



# Manual of Political Economy

By Pareto, Vilfredo / Montesano, Aldo

Book Condition: New. Publisher/Verlag: Oxford University Press | A Critical and Variorum Edition | Pareto is credited with helping the development of microeconomics. His Manuale of Political Economy in Italian in 1906 (French ed. 1909) introduced the analytical approach that has informed a significant part of 20th century economic thinking. This is a revised and extended translation of the Italian 100th anniversary critical edition. | Vilfredo Pareto's Manual of Political Economy is a 'classic' study in the history of economic thought for many reasons, the most noteworthy of which include the setting of general equilibrium economics within a choice theoretic framework based on the opposition between tastes and obstacles; the definitive formulation of economic efficiency, including the surplus approach to collective welfare; the technically flawed but nonetheless insightful treatment of path dependence in consumer theory; and the introduction of non-competitive market analysis to the general equilibrium economics. In so doing, Pareto's general study of economic equilibrium not only substantially extended the contributions to economic theory made by Léon Walras, his predecessor in the Chair of Political Economy at the University of Lausanne, it did so in a manner that was often contrary to Walras's own thinking on the formalisation of...



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