

# Frank Knight (1885-1972), Henry Simons (1899-1946), Joseph Schumpeter (1883-1950)

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Schumpeter, Joseph Alois, 1883-1950.

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Pioneers in economics ;

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Related to this is the idea that rights are not pre-existent, but rather are created and modified by government. Joseph Schumpeter en fait, notamment dans *Capitalisme, socialisme et démocratie*, l'acteur essentiel de l'évolution économique, un agent radicalement différent du producteur et du consommateur conçus par la théorie économique rendre obsolètes les générations précédentes d'innovations. A larger part of the problem of providing for the future is that of maintaining and increasing physical capital.

### Economics

Hall, Chester V Hall, Elma C. *The Money Interest and the Public Interest: The Development of American Monetary Thought, 1920—1970.*

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Note that this version of methodological individualism requires that the individual is used as the basis of the explanation of all socioeconomic phenomena.

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The demand for money, or cash balances, arises because money lowers the cost of making transactions.

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The use value of a thing derives from the amount of labor used to produce it, says Marx, following the classical economists in the. Glenn, Lena Mayu Glenn, M Glenn, Robert Harold Glenn, Warren F.

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