



A History of Economic Theory and Method

By Robert B. Ekelund, Robert F. Hébert

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Economics, as intellectual discourse, is not a settled body of principles; it is a heterogeneous discipline with numerous traditions, each based on a cluster of theories. Ekelund and Hébert, experienced researchers and educators, balance continuity and consensus in the evolution of economic theory with alternative points of view about the nature, scope, and method of economic inquiry. Their creative approach gives readers a feel for the thought processes of the great minds in economics and underscores key ideas impacting contemporary thought and practice. Building on the solid foundation of previous editions, the fifth edition of *A History of Economic Theory and Method* presents an updated and expanded examination of the essential theoretical elements of an economy and the numerous institutions that affect market behavior, beginning with the ancient Greeks and ending with the late twentieth century. It features an in-depth interpretation of the transition from classical to neoclassical economic thought, exposes some of the dissident voices raised against classical economic orthodoxy, discusses game theory, takes a close look at the origins of traditional microeconomics, avoids highly technical or graphically complicated material, and examines the advantages and disadvantages of economics achieving a scientific status—applying mathematical and statistical techniques in economic inquiry. Chapters contain boxed material that enrich touchstone ideas or mark procedural disagreements and alternative approaches to economics. Not-for-sale instructor resource material available to college and university faculty only; contact publisher directly.

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