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Organizations
have profound
and pervasive
effects on our
lives both at

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work and beyond.
Indeed, we live
in a society of
organizations.
Contemporary
society and its
organizations
are in a period
of accelerated,
profound, and
profoundly
disconcerting,
change. This
volume brings

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together leading
sociologists and

organizational

scholars to

consider how

various

"classic"

sociologists can

help us

understand this

change. In

recent decades,

thefield of

organization

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studies has become well established in both sociology departments and professional schools, most notably business schools.

However, with this establishment has come a progressive

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shift in focus towards the concerns of academic peers and away from the big issues of our times. As compared with the increasingly academic focus of research in more recent decades, these classic

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sociologists
were all deeply
engaged with
broader social
and political
issues.

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world
alternative to
the basic
macroeconomic
analytical model
based on Keynes'
revolutionary

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analysis of a
money-using
entrepreneurial
economy. The
limitations of
conventional
mainstream New
Classical and
New Keynesian
analysis are
addressed.

'I wish
Professor Rao
and his

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collaborators
every success in
ensuring that
future
generations of
students do not
have to put up
with logically
incoherent
foundations to
their
understanding of
modern economic
systems' - G.C.

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Harcourt, Jesus
College,
Cambridge There
is now an
increasing
realisation that
the popular
textbook
macroeconomic
model of
aggregate demand
and supply is
logically
incorrect. While

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there is a broad agreement among the critiques on these logical flaws there has been no such agreement on how the basic textbook macromodel should be modified. The essays in this volume contain

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very promising
alternative
models which
will
significantly
influence the
way
macroeconomics
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consumerism.

Modern

**macroeconomics is
in a stalemate, with
seven schools of
thought attempting
to explain the
workings of a
monetary economy
and to derive
policies that
promote economic**

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growth with price-level stability. This book pinpoints as the source of this confusion errors made by Keynes in his reading of classical macroeconomics, in particular the classical Quantity Theory and the

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meaning of saving.

It argues that if

these

misunderstandings

are resolved, it will

lead to economic

policies consistent

with promoting the

employment and

economic growth

that Keynes was

seeking. The book

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**will be crucial
reading for all
scholars with an
interest in the
foundations of
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and anyone seeking
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contends that
post Keynesian
economics has
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recent economic
crisis, the
image of
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rigorous
mathematical
science has been
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is that the
subject took a

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*analyses the
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economics by
some of its
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architects. Yet,
it is not
limited to
simply enhancing
our
understanding of
how economics*

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*became an
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critically
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the philosophy
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to expose the
inadequacy of
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*mathematical
economics, as
well as
exploiting the
same philosophy
to suggest
alternative ways
of rigorously
formulating
economic theory
for our digital
age. This book
represents an
innovative*

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*attempt to more
fully understand*

*the complexity
of the*

*interaction
between*

*developments in
the philosophy
of mathematics
and the process
of formalisation
in economics.*

*Assuming no
expert knowledge*

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in the philosophy of mathematics, this work is relevant to historians of economic thought and professional philosophers of economics. In addition, it will be of great interest to those who wish

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*to deepen their
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which there is no place
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nature, and even for

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that the
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*economists,
especially those
working in the
areas of macro and
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*Economists since
Smith, Marx, and
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preoccupied with
the concept of
price and price
formation. Because
prices reflect*

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individuals' preferences, price formation is intimately tied to value formation. But, Henry Woo argues, modern economics has severed the link between price and value, on the grounds that they become one and the same in a

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perfectly competitive market, and value can therefore be excluded from economic discourse. Woo steadfastly opposes this reductionist approach, charging that it fails to explain many complex aspects of

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present-day
consumption.

*Cognition, Value,
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the important link
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theory of
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theory and value
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characteristic features of the modern consumption economy that have eluded many modern economists. He accounts, among other things, for the extensive use of advertisement and marketing, the less-than-fully-

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*value formation,
consumer
behavior, and
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comprehensive
critique of
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economics schools
is sure to spark a
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