



Capital, Income and Product

By Reich, Utz-Peter

Condition: New. Publisher/Verlag: Metropolis | The Economics of National Accounting | This book is about national accounts. To most economists that is unknown territory. In spite of having been discovered and developed by fathers of economics science from Adam Smith to Richard Stone, the activity was outsourced, and the territory sold to departments of statistics, by the vanity of later generations. Bachelors and masters turned out by the economics departments of today do not master national accounts, as a result. The book may serve as a remedy to that educational lacuna. Revealing the genuine economic content embodied in a system of national accounts, implying no less than a full theory of economic value if studied with a certain intellectual rigor, beginning with its axioms and ending with some new solutions to old problems, the book points out what you miss when as a devoted economist you do not know the way through your own national accounts. You cannot understand and realise what capital, income and product actually are, as long as you have not studied and learned the one and only form of their empirical realisation, which is legally established there. Economics is considered a hard science because of its extensive reliance...



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