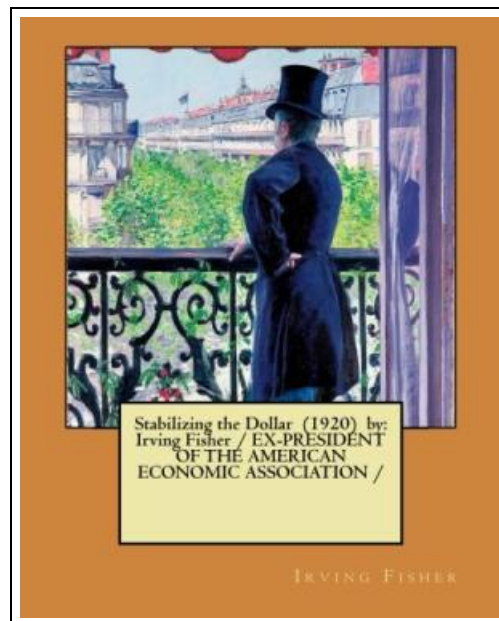


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Createspace Independent Publishing Platform, 2018. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.Irving Fisher (February 27, 1867 - April 29, 1947) was an American economist, statistician, inventor, and Progressive social campaigner. He was one of the earliest American neoclassical economists, though his later work on debt deflation has been embraced by the Post-Keynesian school. Joseph Schumpeter described him as the greatest economist the United States has ever produced, [2] an assessment later repeated by James Tobin and Milton Friedman. Fisher made important contributions to utility theory and general equilibrium. He was also a pioneer in the rigorous study of intertemporal choice in markets, which led him to develop a theory of capital and interest rates. His research on the quantity theory of money inaugurated the school of macroeconomic thought known as monetarism. Fisher was also a pioneer of econometrics, including the development of index numbers. Some concepts named after him include the Fisher equation, the Fisher hypothesis, the international Fisher effect, the Fisher separation theorem and Fisher market.Fisher was perhaps the first celebrity economist, but his reputation during his lifetime was irreparably harmed by his public statements, just prior to the Wall Street Crash of 1929, claiming that the stock market had reached a permanently high plateau. His subsequent theory of debt deflation as an explanation of the Great Depression, as well as his advocacy of full-reserve banking and alternative currencies, were largely ignored in favor of the work of John Maynard Keynes.

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