

2016 New Titles & Selected Backlist

AUSTRIAN ECONOMICS & PUBLIC CHOICE

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NEW KEY TITLE

What's Wrong with Keynesian Economic Theory?

Edited by **Steven Kates**, RMIT University, Melbourne, Australia

Possibly the strangest phenomenon in all of economics is the absence of a long tradition of criticism focused on Keynesian economic theory. Keynesian demand management has been at the centre of some of the worst economic outcomes in history, from the great stagflation of the 1970s to the lost decade and more in Japan following the expenditure program of the 1990s. And once again, following the global financial crisis, it is incontrovertible that no stimulus program in any part of the world has been a success, each one having been abandoned as conditions deteriorated under the weight of public sector spending. This book brings together some of the most vocal critics of Keynesian economics. Each author attempts to explain what is wrong with Keynesian theory in ways that can be understood by those seeking guidance on where to turn for a more accurate explanation of the business cycle and on what to do when recessions occur.

The collection offers an antidote to contemporary macroeconomic theory. It is an essential text for anyone wishing to understand why no stimulus has been able to bring recovery to any economy in which it has been tried.

Aug 2016 c 288 pp Hardback 978 1 78536 373 3 c £80.00

Aug 2016 Paperback 978 1 78536 375 7 c £35.00

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KEY TITLE

Handbook of International Development and Education

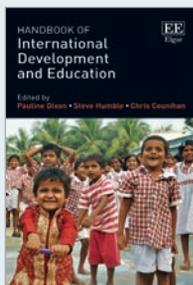
Edited by **Pauline Dixon, Steve Humble** and **Chris Counihan**, Newcastle University, UK

This *Handbook* considers the myths and untruths that currently exist in international development and education. Using historic and contemporary evidence, this compendium redefines the international development narrative through a new understanding of 'what works', drawn from pragmatic ideas and approaches.

Collaborative efforts from esteemed academics and practitioners outline the current plans to improve systems and offer better outcomes for the poor. The resultant sections offer a new direction for policy renewal and research development in education.

2015 560 pp Hardback 978 1 78347 353 3 £160.00

Elgaronline 978 1 78347 354 0



NEW KEY TITLE

Advanced Introduction to Public Choice

Randall G. Holcombe, Florida State University, US

Using Public Choice economic methods, this *Advanced Introduction* presents a focused narrative about political decision-making based on the work that has defined the discipline. Each chapter ends with a Notes section to discuss the research on which the chapter is based, with an emphasis on the pioneering work that has shaped the development of Public Choice. Randall G. Holcombe emphasizes the theoretical foundations of Public Choice, with the idea that it offers a context within which empirical research can be understood. This book successfully explores the political decision-making process for readers and ensures that they understand how preferences of citizens are aggregated to produce public policies.

Oct 2016 c 144 pp Hardback 978 1 78536 204 0 c £65.00

Oct 2016 Paperback 978 1 78536 206 4 c £16.00

Elgaronline 978 1 78536 205 7

Elgar Advanced Introductions series

Advanced Introduction to the Austrian School of Economics

Randall G. Holcombe

2014 144 pp Hardback 978 1 78195 573 4 £65.00

2014 Paperback 978 1 78195 574 1 £17.95

Elgaronline 978 1 78195 575 8



The two books above by Randall G. Holcombe are available for inspection, email: inspections@e-elgar.co.uk with full course details. T&Cs apply.

NEW

Liberty and Equality in Political Economy

From Locke versus Rousseau to the Present

Nicholas Capaldi, Loyola University, New Orleans and **Gordon Lloyd**, Ashbrook Center, and Pepperdine University, US

'In an age of specialization, Nicholas Capaldi and Gordon Lloyd have recreated that ancient tool of learning: the conversation. Beginning with the debate between John Locke and Jean-Jacques Rousseau, and continuing through to John Kenneth Galbraith, Milton Friedman, Friedrich Hayek and Thomas Piketty, this book invites the reader to join a conversation which has now lasted over three centuries. Don't read this book if you just want a simple answer to complex problems. Do read this book if you want to think deeply and widely about the fundamental questions of how to organize a society.'

– Jim Hartley, Mount Holyoke College, US

Liberty and Equality in Political Economy is an evolutionary account of the ongoing debate between two narratives: Locke and liberty versus Rousseau and equality. Within this book, Nicholas Capaldi and Gordon Lloyd view these authors and their texts as parts of a conversation, therefore highlighting a new perspective on the texts themselves.

May 2016 c 256 pp Hardback 978 1 78471 252 5 £75.00

Elgaronline 978 1 78471 253 2

New Thinking in Political Economy series

Trust, Social Capital and the Scandinavian Welfare State

Explaining the Flight of the Bumblebee

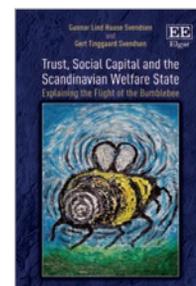
Gunnar Lind Haase Svendsen, University of Southern Denmark and **Gert Tinggaard Svendsen**, Aarhus University, Denmark

'This book is a powerful and incisive contribution to the debates on social capital, trust and the welfare state. The reader will find an informed, insightful explanation of how the Scandinavian welfare state has been largely able to escape its inherent social dilemma: how generous social provisions have not been accompanied by widespread free-riding. The answer lies, according to the authors, in social capital and trust. The authors not only offer a compelling argument about the inner workings of how the Scandinavian welfare state functions, but also an original theoretical approach – Bourdieucconomics – to the study of the forms of capital in general and of social capital in particular. This is social science research at its best.'

– Francisco Herreros, Spanish National Research Council

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The Politics of Persuasion

Should Lobbying be Regulated in the EU?

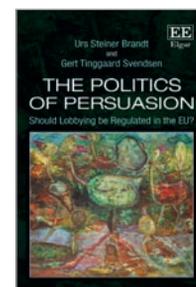
Urs Steiner Brandt, University of Southern Denmark and **Gert Tinggaard Svendsen**, Aarhus University, Denmark

'Brandt's and Svendsen's study of EU lobbying activity is just that and more. The book focuses tightly on the EU Commission, where lobbying is not regulated in any way. In doing so, the two authors provide a thorough and convincing theory-based analysis of special interest demand for political favors. The book is a must-read for academics, policy makers, politicians, and yes, even for lobbyists who want to know more about how the EU's Commission operates and how special interest demand has led to potentially troublesome policy outcomes. The book will be especially appreciated by academics and policy analysts who prize creative use of price theory. In presenting their well-honed arguments, Brandt and Svendsen also provide strong analysis of the EU carbon permit trading and fisheries policy. They conclude with eight recommendations for making EU lobbying activity transparent and accountable.'

– Bruce Yandle, Clemson University and George Mason University, US

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TEXTBOOK

NEW IN PAPERBACK

Contending Perspectives in Economics

A Guide to Contemporary Schools of Thought

John T. Harvey, Texas Christian University, US

'Fifty years ago I used Robert L. Heilbroner's The Worldly Philosophers to get students excited about economics. Today I would use John T. Harvey's Contending Perspectives in Economics. The book is beautifully written and full of insights into who economists are and why they think the way they do.'

— Paul D. Bush, California State University, US

'This wise and lucid guide to pluralism in economics embodies the values of its cause. Generous, open-minded, fair, accurate and accessible: John Harvey's new book is a fine achievement that every economics major should read.'

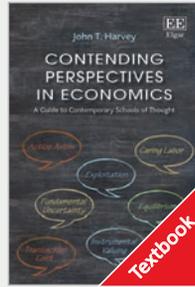
— James K. Galbraith, The University of Texas at Austin, US

June 2016 168 pp Paperback 978 1 78471 948 7 £22.50

2015 Hardback 978 0 85793 203 7 £65.00

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Politics as a Peculiar Business

Insights from a Theory of Entangled Political Economy

Richard E. Wagner, George Mason University, US

'While market activity and political activity are often analyzed independently of each other, Wagner demonstrates their interdependence. His novel analysis shows that politics has a level of complexity well beyond the way it is typically depicted in the social sciences, and shows that political activity has more in common with market activity than is commonly recognized. The book offers a wide range of insights and pushes readers to take a more nuanced view of politics.'

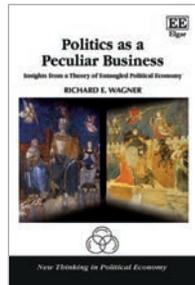
— Randall G. Holcombe, Florida State University, US

Economists typically treat government as something outside the business realm, a sort of "Lord of the Manor". Richard Wagner argues that this is the wrong approach and can ultimately be destructive to capitalism and to society.

2016 256 pp Hardback 978 1 78536 547 8 £75.00

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New Thinking in Political Economy series



Handbook of Social Choice and Voting

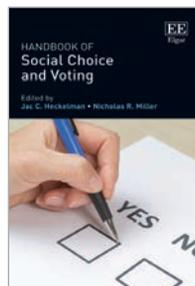
Edited by Jac C. Heckelman, Wake Forest University and Nicholas R. Miller, University of Maryland, Baltimore County, US

'This Handbook is a timely addition to the public/social choice literature. The editors have assembled an impressive list of authors who have contributed chapters covering a wide expanse of the literature starting with Iain McLean's chapter, which traces the public choice literature from Aristotle to the present, followed by surveys of recent developments like Keith L. Dougherty's excellent chapter on voting rules, and the equally fine chapter by Christopher Hare and Keith T. Poole on measuring ideology in Congress. Indeed, all contributions are of uniformly high quality. This Handbook is a welcome addition to my bookshelf.'

— Dennis Mueller, University of Vienna, Austria

2015 424 pp Hardback 978 1 78347 072 3 £140.00

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Measuring the Global Shadow Economy

The Prevalence of Informal Work and Labour

Colin C. Williams, University of Sheffield, UK and Friedrich Schneider, Johannes Kepler University of Linz, Austria

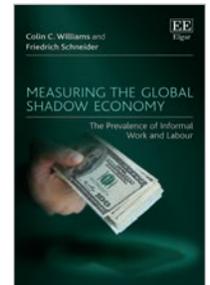
'Williams and Schneider, two of the most respected colleagues in this field have pulled off a fascinating book. This is a resource, which will genuinely benefit a range of actors interested in the informal economy from governments, taxation authorities, trading standards to students of the sociology of work and enterprise. Brilliant.'

— Gerard McElwee, University of Huddersfield, UK

This book brings together two leading researchers in the field to provide a comprehensive overview of the shadow economy from a global perspective. Reviewing the advantages and disadvantages of different ways of measuring the informal sector, the authors evaluate its size and key determinants across the world. Williams and Schneider clearly establish the persistence and prevalence of the shadow economy, analysing the narrowness of existing policy approaches and explaining how these fail to address the key factors for its existence and may even exacerbate the problem.

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Culture and Economic Action

Edited by Laura E. Grube, George Mason University and Beloit College and Virgil Henry Storr, George Mason University, US

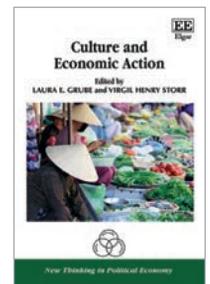
Culture has been a relatively understudied subject within economics. Economists who have studied it often conceive culture as a form of capital, treating it as a set of tools or a resource that certain groups possess and other groups do not. Austrian economics, in contrast, is a science of human behavior that is primarily concerned with making sense of meaningful human action. Because of this, Austrian economists are particularly well suited to inject cultural considerations into economic analysis.

This edited volume, a collection of both theoretical essays and empirical studies, presents an Austrian economics perspective on the role of culture in economic action. The authors illustrate that culture cannot be separated from economic action, but that it is in fact part of all decision-making.

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New Thinking in Political Economy series



Companion to the Political Economy of Rent Seeking

Edited by Roger D. Congleton, West Virginia University, US and Arye L. Hillman, Bar-Ilan University, Israel

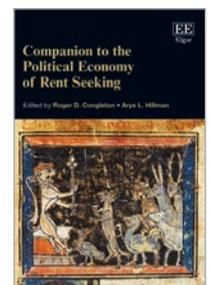
'This twenty-seven chapter book provides an excellent and accessible overview of the literature on rent seeking since its inception. What makes the book a fascinating reading is its application to different areas, such as regulation and economic aid, and presentation of an array of highly readable cases studies, including on China, Greece, India and Russia. It is a must for both students of public finance and policy makers.'

— Sanjeev Gupta, International Monetary Fund

The quest for benefit from existing wealth or by seeking privileged benefit through influence over policy is known as rent seeking. Much rent seeking activity involves government and political decisions and is therefore in the domain of political economy, although rent seeking can also take place in personal relations and within firms and bureaucracies. The contributions in this outstanding volume provide an accompaniment or 'companion' to the literature on rent seeking and the related political economy of rent creation and extraction. The chapters, written by leading scholars in the field, demonstrate the centrality of rent-related incentives to the study of economics, politics, culture, public administration and history.

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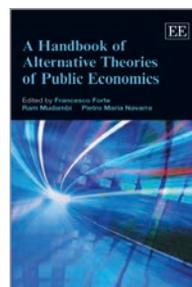
A Handbook of Alternative Theories of Public Economics

Edited by **Francesco Forte**, Sapienza – University of Rome, Italy, **Ram Mudambi**, Temple University, US and **Pietro Maria Navarra**, University of Messina, Italy and London School of Economics, UK

'A Handbook of Alternative Theories of Public Economics edited by Francesco Forte with co-editors seeks to rejuvenate public economics by examining the relevance of schools of economics which compete with the current mainstream. The approaches of public choice, Austrian, Marxian, supply side economics, and new institutional schools are contrasted to the neo-Keynesians and the new political economics. The Handbook highlights features of these schools and points out their long neglected importance in understanding the political economy of the public sector. The Handbook is an insightful, unconventional and imaginative book well worth reading by public choice experts, public sector analysts and practitioners.'

– Gordon Tullock, formerly of George Mason University, School of Law, US

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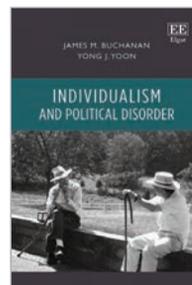
Individualism and Political Disorder

The late **James M. Buchanan**, formerly of George Mason University and **Yong J. Yoon**, George Mason University, US

'In these creative and imaginative essays, James M. Buchanan and Yong J. Yoon explore new analytical territory by explaining how democratic politics can generate economic disorder. While some of these themes are present throughout Buchanan's scholarly oeuvre, these essays break new analytical ground by examining the ability of democratic processes to promote destructive outcomes in the absence of appropriate constitutional restraints on democratic action. These articles and excerpts will repay careful study by all scholars interested in the relationship between democracy, liberty, and economic progress.'

– Richard E. Wagner, George Mason University, US

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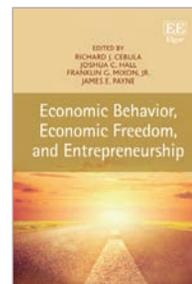
Economic Behavior, Economic Freedom, and Entrepreneurship

Edited by **Richard J. Cebula**, Jacksonville University, **Joshua C. Hall**, West Virginia University, **Franklin G. Mixon Jr.**, Columbus State University and **James E. Payne**, Georgia College & State University, US

'This is an indispensable book for anyone seriously interested in learning about the many ways in which economic freedom incentivizes behavior to promote growth and development. The topics covered and analyses provided should prove equally useful to academics, business leaders, and policymakers. Most importantly, this is the right book to understand how such freedom can improve the lives of people in countries everywhere.'

– James Barth, Auburn University and Milken Institute, US

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