



Joseph A. Schumpeter: A Theory of Social and Economic Evolution (Great Thinkers in Economics)

By Esben S. Andersen

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Editorial Review

Review

'From the start of his career Joseph Schumpeter argued that continuing innovation causing both creative destruction and over the long run cumulative great improvements in the living standards of the common people was the most important feature of modern capitalist economies. He dedicated a professional lifetime trying to expand economic theory to recognize this. His general argument is widely accepted by academic economists, as well as by laypersons. On the other hand Schumpeter largely failed to move economic theory from its focus on equilibrium conditions. Esben Anderson does a beautiful job of telling this story.' - Richard R. Nelson, Professor Emeritus, Columbia University

'With this brilliant account of Schumpeter's intellectual history Andersen proves himself to be the leading expert on Schumpeter's writings. He tells us a thrilling story of an intellectual hero who, feeling compelled to revolutionize economic theory, wrestled all over his career with an evolutionary paradigm and eventually left it as an unfinished legacy.' - Ulrich Witt, Max Planck Institute of Economics, Jena

About the Author

ESBEN SLOTH ANDERSEN is Professor of Evolutionary Economics at Aalborg University, Denmark. He has previously held the position of President of the International Schumpeter Society and he received the Gunnar Myrdal Prize in 2010. Recent publications include *Evolutionary Economics: Post-Schumpeterian Contributions* (1994) and *Schumpeter's Evolutionary Economics* (2009).

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