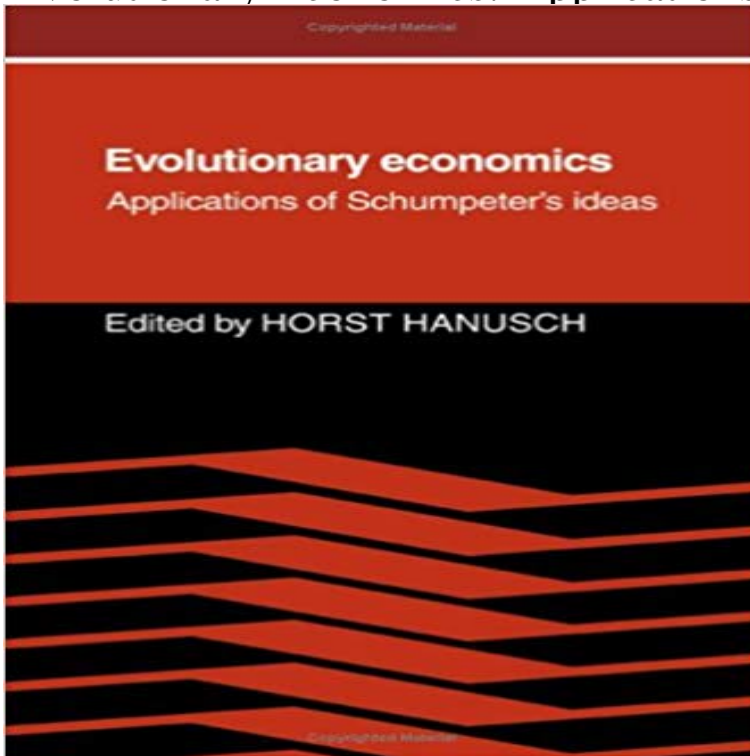


Evolutionary Economics: Applications of Schumpeters Ideas



This volume contains eleven papers - some theoretical, others empirical - given at the 1986 founding meeting of the International Joseph A. Schumpeter Society in Augsburg. By raising questions and offering additional statistical evidence, they further stimulate interest and discussion about the kinds of intuitive ideas that Schumpeter introduced in his seminal period before World War I. Whatever may be the academic mainline trend in economics, two policy-oriented disequilibrium schools have flourished and still thrive: one stresses the need for social redistribution as a counterweight to a negative propensity to unemployment; the other emphasizes the explicit roles of the dynamic entrepreneur, innovation and stressful competition in stimulating economic growth. And while it is possible that the heyday of the demand-side age of Keynes is passing, it also may be true that the time of the supply-side age of Schumpeter is now emerging.

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