



Wrestling with Time: Problems in Economic Theory

Martin Currie, Ian Steedman

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This book looks at the attempts economists have made to understand the significance and implications of time for economic theory. It primarily considers the role of time in microeconomic theory and does so by examining its role in the work of major economists who have considered it either implicitly or explicitly. Among mainstream economists, it looks at the work of Marshall, Walras, Hicks and Debreu, but it also reassesses the contribution of economists outside the mainstream, including Lindahl, Shackle and Lachmann. The book examines issues fundamental to all economic analysis, among them the nature of economic reasoning, the validity (or otherwise) of comparative statistics, the role of expectations and the appropriateness of deterministic models in economics. It also looks at the central role of the notation of equilibrium and how it relates to concepts of time and to economists' understanding of time. The book is intended to be of interest to economic theorists, historians of economic thought and to those interested in the philosophy of time and the history of science.

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