



Pricing and Growth: Neo-Ricardian Approach

Stanley Bober

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This monograph introduces the student to the neo-Ricardian paradigm in economics. It restores the core of economic reasoning to its classical roots with a focus on production and class distribution, rather than the optimum allocation of scarce resources. As in the neo-Ricardian tradition, the book integrates value theory with growth theory and shows how the accumulation of capital (with its impact on growth and employment) is intertwined with price determination and income distribution. In this perspective, the price setting mechanism is presented within the framework of the "megacorp" world. This leads the author to macroeconomics, the determination of the aggregate price level, and aggregate output. The book discusses basic growth models, savings, and the mechanics of income distribution. The student should be able to gain an understanding of the challenges to contemporary neoclassical economics now taking place. The book is appropriate for courses in price theory and national income.

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