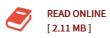




The Craft of Economics: Lessons from the Heckscher-Ohlin Framework

By Edward E. Leamer

MIT Press Ltd. Hardback. Book Condition: new. BRAND NEW, The Craft of Economics: Lessons from the Heckscher-Ohlin Framework, Edward E. Leamer, In this spirited and provocative book, Edward Leamer turns an examination of the Heckscher--Ohlin framework for global competition into an opportunity to consider the craft of economics: what economists do, what they should do, and what they shouldn't do. Claiming "a lifetime relationship with Heckscher--Ohlin," Leamer argues that Bertil Ohlin's original idea offered something useful though vague and not necessarily valid; the economists who later translated his ideas into mathematical theorems offered something precise and valid but not necessarily useful. He argues further that the best economists keep formal and informal thinking in balance. An Ohlinesque mostly prose style can let in faulty thinking and fuzzy communication; a mostly math style allows misplaced emphasis and opaque communication. Leamer writes that today's model- and math-driven economics needs more prose and less math. Leamer shows that the Heckscher--Ohlin framework is still useful, and that there is still much work to be done with it. But he issues a caveat about economists: "What we do is not science, it's fiction and journalism." Economic theory, he writes, is fiction (stories, loosely connected to...



Reviews

An exceptional pdf and the typeface utilized was fascinating to read through. It can be writter in straightforward words and phrases instead of confusing. I am just quickly could possibly get a delight of looking at a written ebook.

-- Prof. Arlie Bogan

It in a single of the best book. This is for those who statte there had not been a well worth reading through. Once you begin to read the book, it is extremely difficult to leave it before concluding.

-- Dr. Barney Robel Jr.