

SIR JAMES
STEUART

An Inquiry
into the
Principles of Political
Economy

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Volume Two

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An Inquiry into the
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Selections** ,1967 **Economics Selections: an International Bibliography** ,1967 *The Representational Theory of
Capital* Leonidas Zelmanovitz, 2020-11-18 This book proposes a representational theory of capital according to which there is
a relation between capital goods in the real side of the economy and instruments representative of property claims on those
goods in the abstract side Financial instruments are treated herein as a particularly liquid form of property claim The
relation proposed between these two things is a loose rather than a direct one and the causes for and consequences of the
looseness are explored in the book This book aims not merely to simplify our understanding of the relationship between
things and claims to things but to make explicit and precise what many current researchers assume implicitly and
consequently imprecisely This book will be a tool that researchers can apply to their own research in the form of a standard
by which inconsistencies in the literature on Capital Theory can be identified Understanding what capital is requires delving
into its nature on both the real and the abstract sides In regard to capital goods what they actually are is made clearer by the
thesis that they exist on a spectrum with respect to consumer goods In going back to the philosophical and economic basics
no claim is made of being comprehensive The argument is that a crucial idea for our understanding of what capital is that
actual capital goods and processes and knowledge are represented in financial instruments and other property claims A
formal treatment that lays out the philosophical and economic basics is necessary to put this idea across and the model
proposed in the book is a first step in that direction Further by laying out the philosophical and economic basics of the theory
the book offers the reader the reasons why having a clearer concept of capital is an important tool for wealth creation and
why wealth creation is more than ever necessary for our individual wellbeing and the flourishing of our civilization
Forthcoming Books Rose Army, 2002 **An Inquiry Into the Principles of Political Economy. Being an Essay on
the Science of Domestic Policy in Free Nations ...** By Sir James Steuart, Bart. Vol. 1. [-5.] ,1796 **American Book**

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