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A History of Heterodox Economics

Challenging the mainstream in the twentieth century

Frederic Lee

University of Missouri, Kansas City, USA

Economics is a contested academic discipline between neoclassical economics and a collection of alternative approaches, such as Marxism-radical economics, Institutional economics, Post Keynesian economics, and others, that can collectively be called heterodox economics. Because of the dominance of neoclassical economics, the existence of the alternative approaches is generally not known. This book is concerned with the community history of heterodox economics, seen primarily through the eyes of Marxian-radical economics and Post Keynesian economics.

February 2009: 358pp / HB: 978-0-415-77714-8: ~~£75.00~~ **£60.00** ~~150.00 USD~~ 120.00 USD

'Fred Lee is an international treasure to heterodox economics, and this book is a treasure chest for heterodox economists, carefully laying out where we have come from and what we are up against. It is imperative reading for all of those concerned to offer alternatives to an intellectually bankrupt and intolerant mainstream.'

Ben Fine (SOAS, University of London, UK)

'Fred Lee has his finger on the pulse of heterodox economics. This book will be of interest to anyone concerned with heterodox economics, its history, and its future. In documenting some of the little-known history of heterodox economics in the 20th century, Fred Lee has created a valuable work that fills a major gap in the literature.'

Geoffrey Schneider (Bucknell University, USA)

Throughout the 20th century neoclassical economists in conjunction with state and university power have attacked heterodox economists and tried to cleanse them from the academy. Professor Lee, his groundbreaking new title discusses issues including the contested landscape of American economics in the 1970s, the emergence and establishment of Post Keynesian economics in the US and the development of heterodox economics in Britain from 1970 to 1996.

Contents: 1. Introduction **Part I: Heterodox Economics in the United States** 2. The Contested Landscape and Dominance in American Economics In the 20th Century 3. Heresy, Blasphemy, and Radical Economics in Post-War America, 1945 – 1970 4. The Contested Landscape of American Economics circa 1965 – 1980 5. The History of Post Keynesian Economics in America, 1971 – 1995 **Part II Heterodox Economics in the United Kingdom** 6. The Contested Landscape of British Economics, 1900 – 1970 7. Heterodox Economics in Britain, 1970 – 1996 8. Research Assessment Exercise and its Impact on Heterodox Economics, 1989 – 1996 9. Research Assessment Exercise, the State, and the Dominance of Mainstream Economics in British Universities, 2000 – 2003 **Part III Heterodox Economics at the Beginning of the 21st Century** 10. The Emergence of Heterodox Economics, 1990 - 2006 11. Ranking Heterodox Economic Journals and Departments: Suggested Methodologies

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Gemma Walker, Marketing Co-ordinator
Gemma.Walker@tandf.co.uk

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