

John Atkinson Hobson



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John Atkinson Hobson was a controversial figure in the history of economic thought. His first book ("The Physiology of Industry") lost him two university lecturing posts, which Hobson later describes as due to "an economics professor who had read my book and considered it as equivalent to an attempt to prove the flatness of the Earth". Hobson received a similar reception from the rest of his peers. As an advocate of an apparently fallacious theory of over-saving, a critic of the orthodox theory of distribution, and a proponent of a theory of imperialism which was later taken up by Lenin, Hobson was generally condemned as a heretic by the rest of the economic establishment. His fortunes changed, rather belatedly, in 1936, when Keynes paid tribute to Hobson's work in "The General Theory" as anticipating his own theory that society can, under some circumstances, save too large a proportion of its income - thrift then being a vice, not a virtue. Hobson's influence was international and the impact of his writings was widespread. This collection provides scholars with a useful resource in their ongoing evaluation of Hobson's contribution to economic, social and

political thought.

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