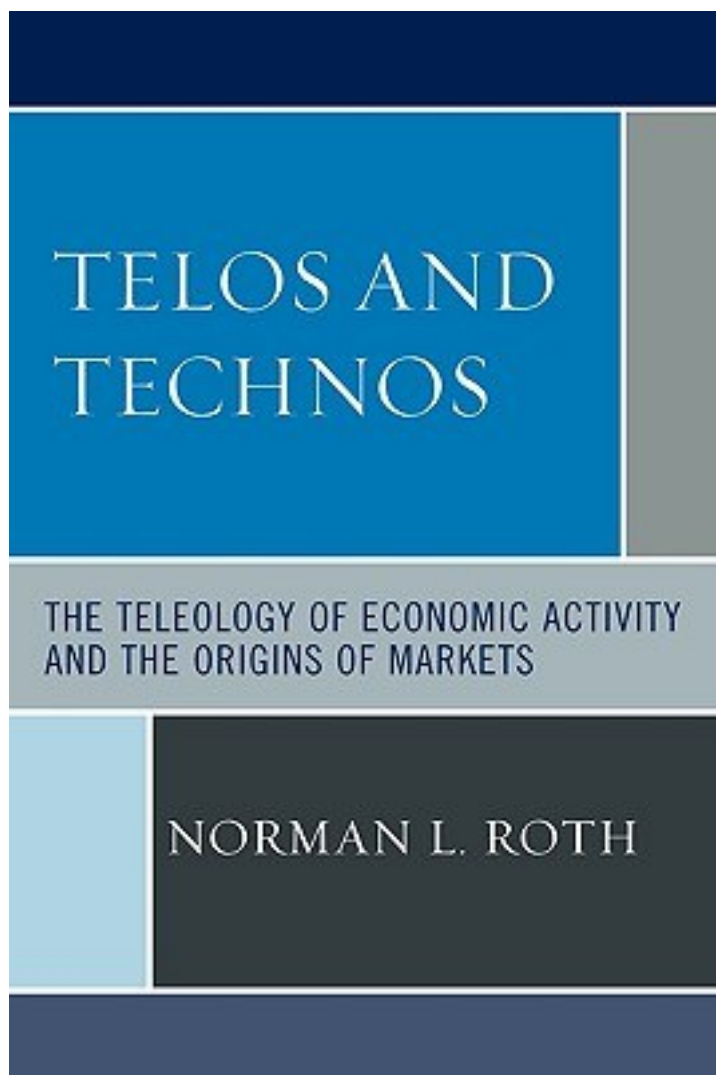


Telos and Technos



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出版者:

出版时间:2007-9

装帧:

isbn:9780761838470

In *Telos and Technos*, Norman L. Roth breaks out of the strait-jacket of contemporary economic 'paradigms' with a clearly presented systematic remedy for our current economic theory that does not work in the real world of economic truths and consequences. For the first time, the static assumptions that have leeched so much of the credibility out of the dominant "neoclassical" models are put in their place. Truly dynamic concepts of technological time, change in consumer tastes and their measurable impact on the natural environment that must sustain us, are integrated into an interactive system of economic thought. This economic analysis and solution asks: "What are the causes of work?" How do they explain the official statistics of employment, unemployment, and labor participation? The assumption that full employment equilibrium is the natural state towards which an economy gravitates is jettisoned in favor of a far more realistic explanation of how a society really creates jobs. Serious limitations are revealed about our conceit that modern complex economics can be forced into "gyroscopic" stability by simply pressing the right buttons marked "interest rates" and "money-supply." Roth offers a vital and hopeful message to those who fear that modern economics has lost its way as a practical guide to modern society.

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