

**Schumpeter's Evolutionary Economics****A Theoretical, Historical and Statistical Analysis of the Engine of Capitalism***Esben Sloth Andersen***Pub Date:** April 2009**Binding:** Hardback**Price:** £100 / \$175**ISBN:** 9781843313342**Category:** BUSINESS & ECONOMICS / Economics / Theory**BISAC code:** BUS069030**BIC code:** KCA**Extent:** 500 pages**Size:** 229 x 152mm; 9 x 6**Illustrations:** 42+ tables and figures**Rights Held:** World**Description**

**A much-needed modern interpretation of Joseph Schumpeter's views on innovation, entrepreneurship and creative destruction.**

*Schumpeter's Evolutionary Economics* fills the void of analysis and serves as a standard reference work on this pioneering thinker by introducing novel interpretations of his five major books and tracing the development of his intellectual framework. Schumpeter's first German book on the nature of theoretical economics (1908) is still untranslated, but it demonstrates how he developed his evolutionary research programme by studying the inherent limitations of equilibrium economics. He presented core results on economic evolution and extended evolutionary analysis to all social sciences in the first German edition of *The Theory of Economic Development* (1912). Schumpeter made a partial reworking of the theory of economic evolution in later editions, and this reworking was continued in *Business Cycles* (1939). Here Schumpeter also tried to handle the statistical and historical evidence on the waveform evolution of the capitalist economy. *Capitalism, Socialism and Democracy* (1942) modified the model of economic evolution and added evolutionary contributions to other social sciences. Finally, *History of Economic Analysis*, published posthumously, was based on his evolutionary theory of the history of economics. Andersen's analysis of Schumpeter's five books expounds the progress he made within his research programme, and examines his lack of satisfactory tools for evolutionary analysis. In so doing it places our understanding of Schumpeter on new, firmer footing; it also suggests how modern evolutionary economics can relate to his work.

Esben Sloth Andersen was awarded the Gunnar Myrdal Prize for 2010 for *Schumpeter's Evolutionary Economics*. The Myrdal Prize is awarded annually for the best monograph on a theme broadly in accord with the research perspectives of the European Association for Evolutionary Political Economy.

**Readership:** Researchers and policy makers engaged with Schumpeter's economics, and interested academics and students in economics and other social sciences.

**Contents**

Preface; Acknowledgements; Abbreviations; Introduction; I. Equilibrium Economics and Evolutionary Economics; II. The Evolutionary Trilogy; III. Works in Progress; Appendices; Schumpeter's Works; Other References; Index of Schumpeter's Works; Index of Persons

**About the Author**

Esben Sloth Andersen is Professor of Evolutionary Economics in the Department of Business Studies, Aalborg University. He is also a member of the department's IKE Group on Innovation, Knowledge and Economic Dynamics, and a member of the Danish Research Unit for Industrial Dynamics (DRUID).

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