

Economists Names

1. Economics is a science which deals with wealth

(JB SAY)

2. Economics is what economies do **(JACOB VINER)**

3. Scarcity definition of economics **(LIONEL ROBBINS)**

4. Economics is a science **(LIONEL ROBBINS)**

5. Economics is neutral between ends **(LIONEL ROBBINS)**

6. Economics is a science of choice **(LIONEL ROBBINS)**

7. Economics as a study of dynamic growth and development
(LIONEL ROBBINS)

8. Book - Nature & significance of economics.

(LIONEL ROBBINS)

9. Father of Modern Economics **(ADAM SMITH)**

10. Wealth Definition **(ADAM SMITH)**

11. Book - An enquiry into the nature and causes of wealth of nations in 1776 **(ADAM SMITH)**

12. Concept of Socialistic economy **(KARL MARX & FREDERICK ENGELS)**

13. Giffen goods **(SIR ROBERT GIFFEN)**

14) Welfare definition - Economics is a study of mankind in the ordinary business of life **(ALFRED MARSHALL)**

15. Concept of Normative Science - **(ALFRED MARSHALL)**

16. Cardinal Approach / Marginal Utility Analysis
(ALFRED MARSHALL)
17. Consumer Surplus **(ALFRED MARSHALL)**
18. Time Element **(ALFRED MARSHALL)**
19. Law of DMU **(ALFRED MARSHALL)**
20. Oligopoly **(STIGLER)**
21. Monopolistic Competition theory **(CHAMBERLIN)**
22. Distinction between selling cost & production cost **(CHAMBERLIN)**
23. Demonstration Effect **(JAMES DUESENBERY)**
24. Veblen Effect / Prestige Goods Effect.
(THORSTEIN VEBLEN)
25. Doctrine of conspicuous Consumption **(THORSTEIN VEBLEN)**
26. Substitution Effect **(HICKS & ALLEN)**
27. Ordinal Approach / IC Analysis **(HICKS & ALLEN)**
28. Cobb Douglas Production function
(CW Cobb & Paul H Douglas)
29. Innovation is the true function of an entrepreneur **(SCHUMPETER).**
30. Sweezy's model | Kinked Demand Curve **(Paul A. Sweezy)**

31. Fluctuations in economic activities are due to fluctuations in aggregate effective

demand **(KEYNES)**

32. Trade Cycle is a purely monetary phenomenon

(HAWTREY)

33. Business cycles are based on psychology optimism or

pessimism **(PIGOU)**

34. Trade Cycles occur due to innovations

(SCHUMPETER)

35. Business Economics **(JOEL DEAN)**

36. Cobweb Theory **(NICHOLAS KALDOS)**

37. 4 functional Goals - Production, Inventory Sales & Market

(Cyert & March)

38. Delphi Technique **(OLAF HELMER)**

39. Properties of Land **(RICARDO)**

40. Maximise Growth **(RL MARRIS)**

41. Satisfying Behaviour **(HA SIMON)**

42. Revenue Maximization **(BAUMOL)**

43. Maximization of Profit / Managerial Utility

(WILLIAMSON)

44. Feedback | Black Box Model **(DAVID EASTON)**

45. Create & Retain Customer **(PETER DRUCKER)**

46. Growth of Business **(SAMUELSON)**