

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)**