

What is Economics..?

By different Economist

Economist name	Memorizing Point	Tips to remember
1. Alfred Marshal	<ul style="list-style-type: none"><input type="checkbox"/> -Demand<input type="checkbox"/> -Time concept<input type="checkbox"/> -Diminishing utility -Marginal Utility Approach<input type="checkbox"/> -Time element to differentiate market<input type="checkbox"/> -Welfare<input type="checkbox"/> -Study of Mankind	
2. Adam Smith	<ul style="list-style-type: none"><input type="checkbox"/> -Nature & Causes of Wealth of Nation (1776).<input type="checkbox"/> -Father of Economics<input type="checkbox"/> -Definition of Wealth	
3. Joel Dean	<ul style="list-style-type: none"><input type="checkbox"/> -Business Economics	

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4. JB Say	<input type="checkbox"/> Economics is science of growth	
5. Nicholas Kaldos	<input type="checkbox"/> -Cobweb theory	
6. HA Simon	<input type="checkbox"/> -Satisfying Behavior	
7. Olaf Hamler	<input type="checkbox"/> -Delphi Method/Expert Opinion	
8. Hicks & Allen	<input type="checkbox"/> -Indifference Curve	

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9. L Robbins	<ul style="list-style-type: none"><input type="checkbox"/> -Nature & Significance of Economics<input type="checkbox"/> -Scarcity of resources<input type="checkbox"/> -Positive science	
10. Samuelson	<ul style="list-style-type: none"><input type="checkbox"/> -Growth of business	
11. AC Pigou	<ul style="list-style-type: none"><input type="checkbox"/> -Measuring rod of money<input type="checkbox"/> -Welfare in economy Business<input type="checkbox"/> -Optimism & pessimism	
12. F Knight	<ul style="list-style-type: none"><input type="checkbox"/> Risk	
13. Schumpeter	<ul style="list-style-type: none"><input type="checkbox"/> Innovation	

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14. A.A Berle & GC Means	<input type="checkbox"/> -Separation of management and ownership	
15. Williamson	<input type="checkbox"/> -Profit Maximization	
16. Baumol	<input type="checkbox"/> -Revenue Maximization	
17. RL Marris	<input type="checkbox"/> -Management goal of stability & growth	
18. Paul Sweezy	<input type="checkbox"/> -Kinked demand curve	

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19. Hawtrey	<input type="checkbox"/> -Monetary	
20. Karl Marx & Frederick Engels	<input type="checkbox"/> -Socialist Economy <input type="checkbox"/> -The Communist Manifesto (1848)	
21. Cyert & March	<input type="checkbox"/> -4 possible functional goals: production, inventory, sales, market	
22. Chamberlin	<input type="checkbox"/> -Group Behavior	
23. Cobb Douglas	<input type="checkbox"/> -Capital $\frac{1}{4}$ <input type="checkbox"/> -Labour $\frac{3}{4}$	

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24. Jacob Viner	<input type="checkbox"/> -Economics is what economists do	
25. Thorstein Veblen	<input type="checkbox"/> - Conspicuous consumption/ Veblen Goods	
26. Robbert Giffen	<input type="checkbox"/> -Giffen Goods	
27. Keynes	<input type="checkbox"/> -Aggregate Effective Demand	
28. Peter Drucker	<input type="checkbox"/> -Aim - Create & Retain customer	
29. David Easton	<input type="checkbox"/> -Feedback or Black box model	

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