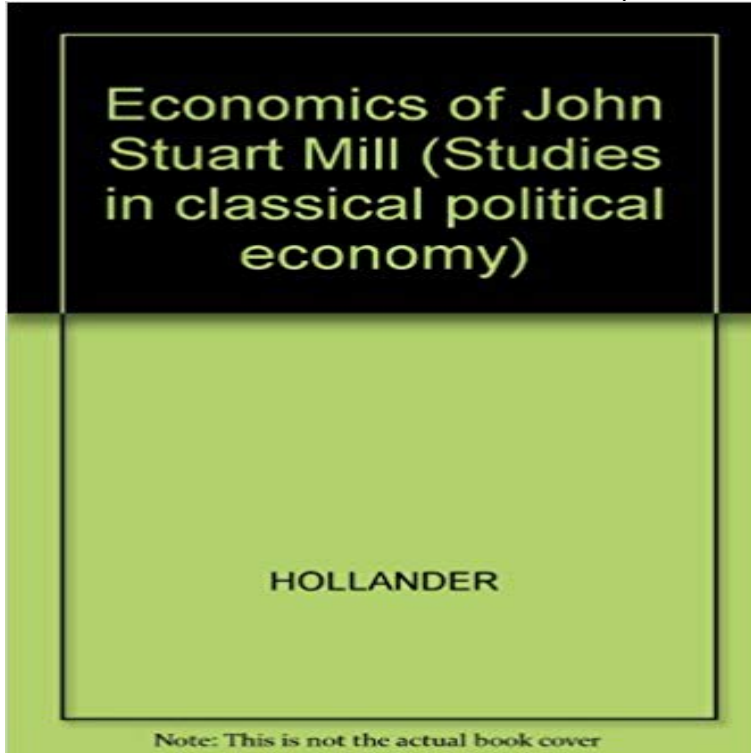


Economics of John Stuart Mill (Studies in classical political economy)



J.S. Mill plays a central role in the development of classical political economy in the nineteenth century. Hollander follows the course of that development over fifty years of Mills career, from the death of David Ricardo in 1823 to Mills own death in 1873. As in Hollanders acclaimed works on Adam Smith and David Ricardo, this studey emphasizes economic methodology and social philosophy, examined in light of Mills own preoccupations.He argues that Mills methodological principle and practice are consistent from 1830 onwards, a position that disputes currently held opinion. He also demonstrates that Mill denied the predictive ability of economic science, and thereby dismisses as irrelevant the charges of some critics that Mill championed scientism.Throughout his study, Hollander places Mill within appropriate intellectual contexts. He identifies Mills debts to Ricardo and to James Mill, examines his reactions to the Cambridge inductivist critics of orthodoxy and to the later historical school writers, and his attitude towards the beginnings of mathematical economics.The central chapters on theory focus on allocation (including international trade) and economic growth, and the connection between the two. Hollander analyses Mills remarkable investigation of the process of price formation under competitive and non-competitive conditions and his qualifications to the law of markers and the quantity theory. Other chapters deal with the roles of governments and economic organization, monetary policy, and social philosophy.Hollander has produced a study that will stand for many years on the economic thought of John Stuart Mill.

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