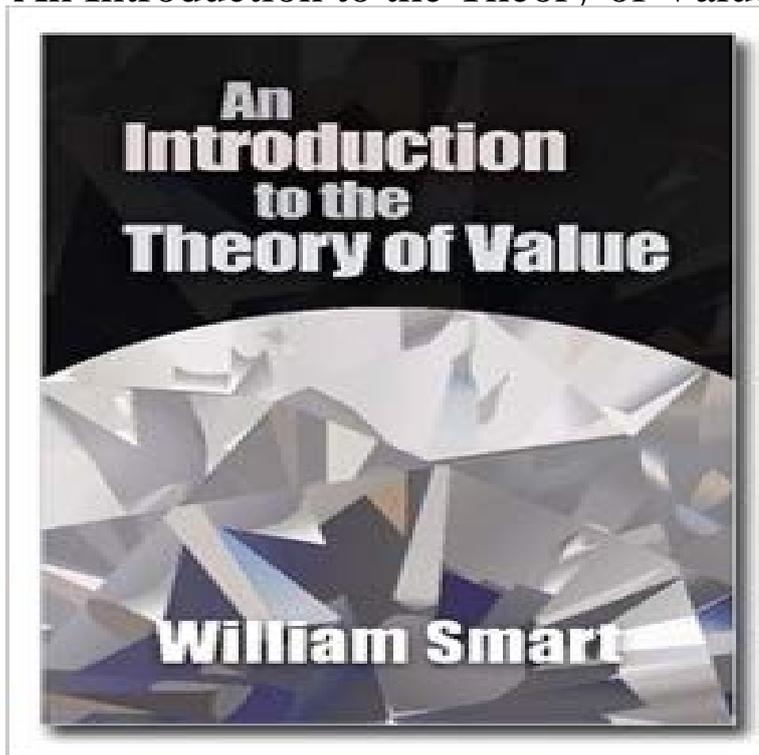


An Introduction to the Theory of Value



It is astonishing that a book of this quality would have been completely lost to history. It was the first to introduce the core ideas of the Menger branch of Marginalist thought to English readers. The first edition appeared in 1891. It appeared in many reprints until 1931. Professor William Smart had a gift for clear exposition that was typical of English academics of his time. His gifts here are employed in the defense of the Austrian contribution to value theory. Its lesson concerning subjectivism, value and price, causation and cost, utility, and the whole microeconomic foundation of the Austrian School, continue to be relevant - and still unabsorbed by the profession at large. Exactly as the title indicates, as an introduction to value theory, this book has never been superseded by any other. It is an outstanding statement of the first and second generations of the Austrian School, and essential for every student of economics in our times. 191 pages. 118 pages, 6 x 9, paperback

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