CONTENTS

Introduction to the Liberty Fund Edition xi by Peter J. Boettke and Frédéric Sautet

Introduction to the Second Edition xxi by Laurence S. Moss

Foreword xxv by Ludwig von Mises

Author's Preface xxvii

Acknowledgments xxix

1. On Defining the Economic Point of View 1

The Economic Point of View and the Scope of Economics 3
The Multitude of Economic Points of View 5
The Controversy Over the Utility of Definition 6
An Interpretation of the Controversy 8
The Economists and Their Definitions:

The Classical Economists 12

The Economic Point of View:

The Background of the *Methodenstreit* 14
Twentieth-Century Economic Points of View 17

2. The Science of Wealth and Welfare 20

The Emergence of Political Economy as the
Science of Wealth 21
The Science of Material Wealth 28
The Science of Subsistence 33
The Science of Wealth Retained 39
Man Against Nature 43
From Wealth to Welfare 46
The Science of the Lower Side of Human Nature 52

3. The Science of Avarice; Getting the Most for the Least 55

The Science of Avarice 55
The Economic Principle 61
The "Economic Impulse" 65
Selfishness and "Non-Tuism" 69
Economics and Mechanics 71

4. Economics, the Market, and Society 76

Exchange and the Propensity to Truck 81
Exchange and the Division of Labor 83
The "Purely Formal" Concept of Exchange 85
Exchange and the Economic System 87
Economics, the Economy, and the Volkswirtschaft 90
Economy and Society 93

5. Economic Affairs, Money, and Measurement 97

Money, Wealth, and Exchanges 97
Money as the Measuring Rod 101
Money as a Universal Measuring Rod 104
Measurement and Economics 104
Money and Price-Economics 108
Money as an Economic Institution 111

6. Economics and Economizing 114

The Economics of Professor Robbins 115 Scarcity and Economics 117 Economizing and Maximization 121 The Character of Robbins's Definition 123

A. The "Breadth" of Robbins's Definition 125

B. The "Formalism" of Robbins's Definition 127

The Nature of Ends and Means 130

"Given" Ends and Means 134

Single End and Multiple Ends 138

Economics and Ethics: The Positive and the Normative 142 The Nature of Economic Science and the Significance

of Macroeconomics 147

7. Economics as a Science of Human Action 151

Ι

The Sciences of Human Action 153
The Emergence of the Praxeological View of Economics 156
Max Weber and Human Action 161
Acting Man and Economizing Man: Mises and Robbins 163

Praxeology and Purpose 166
Praxeology and Rationality 170

The Assumption of Constant Wants—
The Praxeological Context 176
Praxeology, Apriorism, and Operationalism 181
The Economic Point of View and Praxeology 185

Becker-Kirzner Debate

Irrational Behavior and Economic Theory by Gary S. Becker 193

Rational Action and Economic Theory by Israel M. Kirzner 211

Rational Action and Economic Theory:
A Reply to I. Kirzner
by Gary S. Becker 221

Rational Action and Economic Theory: Rejoinder by Israel M. Kirzner 225

Index 229