

STUDY QUESTIONS FOR NEO CLASSICAL ECONOMICS EARLY DEVELOPMENT

BLAUG, Chapter 8, pp. 277-92:

1. What are the main characteristics of neo classical economics?
2. **How are the questions of neo classical economics different** from the questions of classical and Marxian economics? What is Blaug's explanation of this change of orientation?
3. How is the logical method of neoclassical economics different from that of previous economic theory?
4. How is the relation between value theory and distribution theory different in neo classical economics compared to classical and Marxian economics?
5. **What reasons does Blaug give for the superiority of neo classical economics over classical and Marxian economics?**
6. What are the four explanations discussed by Blaug of the rise and acceptance of neo classical economics?

What is Blaug's own explanation?

7. **Which of the various explanations of the general acceptance of neoclassical economics seems the most plausible to you?**