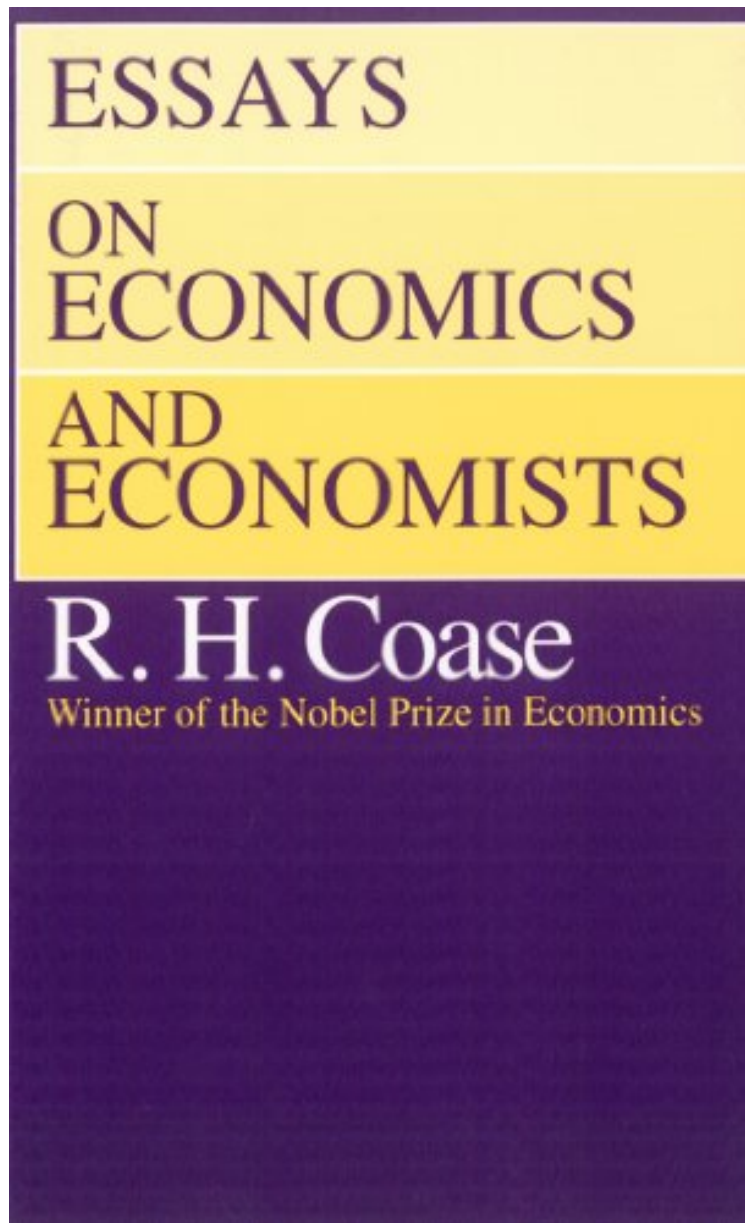


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## Essays on Economics and Economists

*R. H. Coase*

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**R. H. Coase : Essays on Economics and Economists** before purchasing it in order to gage whether or not it would be worth my time, and all praised Essays on Economics and Economists:

2 of 2 people found the following review helpful. Inspiring and a Must-ReadBy De-Xing GuanThis book was first published in 1994 when I was visiting the University of Chicago. I found it at the then University Bookstore and was soon attracted by two papers Coase wrote about Adam Smith: "The Wealth of Nations" and "Adam Smith's View of

Man". The first was, of course, about *Wealth of Nations*, and the second about *The Theory of Moral Sentiments*. The elegance of his writing style and so many profound elements in the book explained why I bought and read this book immediately. Other articles in the book are also interesting. For examples, Coase disagreed with Milton Friedman's methodology of economics, and he argued that the market for ideas is not that different from the market for ordinary goods. After studying this book, I was inspired by it and went on to read his most famous collection of essays: *The Firm, the Market, and the Law*. I would like to thank the late Professor Coase for bringing me many great insights about economics. And through reading his books I have finally understood what Adam Smith was talking about in the *Wealth of Nations* and in *The Theory of Moral Sentiments*.  
2 of 2 people found the following review helpful. Valuable collection  
By Ryan Young  
The book begins with Coase's Nobel lecture, which neatly summarizes many of his contributions, as well as his amazement at being honored in his eighties for work he did in his twenties. The remainder of the first half of the book consists of essays on methodology, especially what he views as the over-mathematicization of the discipline that occurred post-Samuelsen. Coase believes this "blackboard economics" is useful and important, but has been taken too far. The second half of the book consists of short biographical essays on a number of economic luminaries, many of whom Coase knew personally. Some the names are well known (Adam Smith, Alfred Marshall, George Stigler), and others are more obscure (Arnold Plant, Duncan Black). Coase expertly captures the spirit of their thought, and for the ones he knew, their personalities as well. Those new to Coase would benefit especially from the Nobel lecture that opens the book. I would recommend that they then turn to his essays "The Nature of the Firm" and the "Problem of Social Cost" before reading the other chapters in this volume (both are collected in *The Firm, the Market, and the Law*). The other chapters in this book are also well worth reading, and are not difficult. But a student seeking the best of Coase should turn to this volume second, not first.  
0 of 0 people found the following review helpful. One of my heroes  
By Faustino  
Coase is one of my favourite economists, I've often drawn on his "The Problem of Social Cost" in advising on economic policy issues, and these essays show the clarity and innovativeness of his thinking.

How do economists decide what questions to address and how to choose their theories? How do they tackle the problems of the economic system and give advice on public policy? With these broad questions, Nobel laureate R. H. Coase, widely recognized for his seminal work on transaction costs, reflects on some of the most fundamental concerns of economists over the past two centuries. In fifteen essays, Coase evaluates the contributions of a number of outstanding figures, including Adam Smith, Alfred Marshall, Arnold Plant, Duncan Black, and George Stigler, as well as economists at the London School of Economics in the 1930s. Ronald H. Coase was awarded the Nobel Prize in Economic Science in 1991.

From *Library Journal*  
This is a series of 15 essays written by the 1991 Nobel laureate in economics. Unlike most such collections, the essays are not primarily about Coase's work. The first half of the book contains essays on methodology: what economists do and how they do it. Coase's explanations are thought-provoking. As Coase demonstrates, economics in its theoretical and empirical work is more normative than most economists would prefer to believe. Simple principles are often ignored, replaced by complex ones beyond the ken of economics. The remaining essays are biographical sketches that focus primarily on famous English economists such as Adam Smith and Alfred Marshall. These essays provide insight into the roots of modern economics. Recommended for large university libraries as an accessible collection by a renowned economist.- Richard C. Schiming, Mankato State Univ., Minn. Copyright 1993 Reed Business Information, Inc.