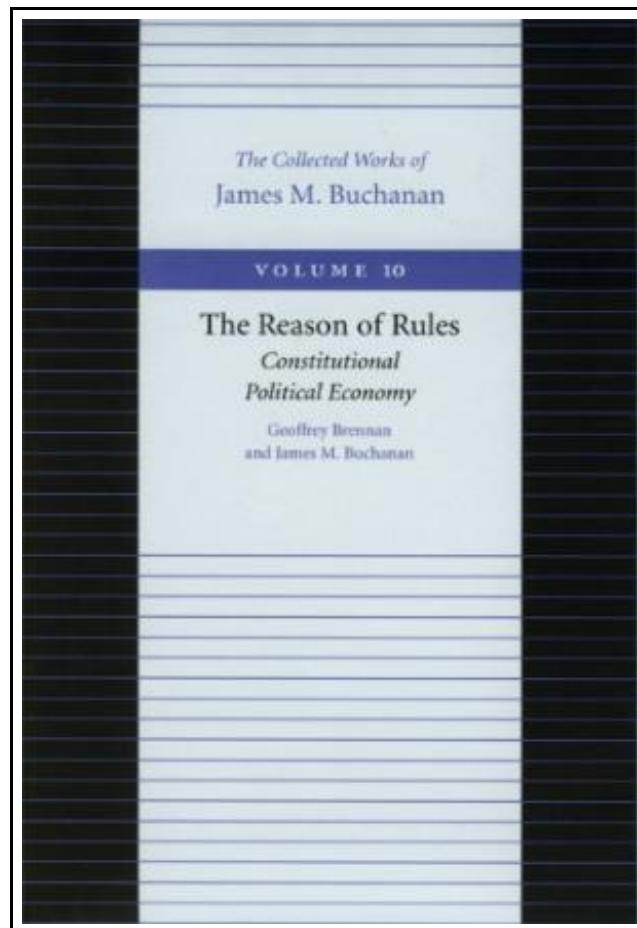


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THE REASON OF RULES: CONSTITUTIONAL POLITICAL ECONOMY (HARDBACK)

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Liberty Fund Inc, United States, 2000. Hardback. Book Condition: New. 232 x 158 mm. Language: English . Brand New Book. In his foreword, Robert D. Tollison identifies the main objective of Geoffrey Brennan and James M. Buchanan's *The Reason of Rules*: . . . a book-length attempt to focus the energies of economists and other social analysts on the nature and function of the rules under which ordinary political life and market life function. In persuasive style, Brennan and Buchanan argue that too often economists become mired in explaining the obvious or constructing elaborate mathematical models to shed light on trivial phenomena. Their solution: economics as a discipline would be better focused on deriving normative procedures for establishing rules so that ordinary economic life can proceed unaffected as much as possible by social issues. In *The Reason of Rules*, Brennan and Buchanan sketch out a methodological and analytical framework for the establishment of rules. They point out that the consideration of rules has its roots in classical economics and has been hinted at in the work of some contemporary economists. But the enterprise of applying the analytical rigor of modern economics to the establishment of effective rules is the little-traveled road that bears the most promise. In fact, the basic idea of the importance of rules is a thread that runs through virtually the whole of Buchanan's distinguished career, and it is one of his signal contributions to the contemporary discipline of economics. *The Reason of Rules* is an elaboration of the potential for rules and the normative process by which they can best be devised. James M. Buchanan is an eminent economist who won the Alfred Nobel Memorial Prize in Economic Sciences in 1986 and is considered one of the greatest scholars of liberty in the twentieth...

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