



Knowledge, Institutions and Evolution in Economics (The Graz Schumpeter Lectures)

Brian Loasby

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Winner of the Schumpeter Prize, 2000 and Winner of the Smith Prize in Austrian Economics, 2000, this book explores how the limitations of human knowledge create both opportunities and problems in the modern economy. The growing field of evolutionary economics has developed as a result of the traditional failure of the discipline to explain certain phenomena that impact greatly on the economy. These are:

**Evolution* - the impact on the economy of natural change over time

**Institutions* - the impact on the economy of government and/or company policy, rules and regulations

**Knowledge* - the impact on the economy that is felt when new information becomes available

Knowledge, Institutions and Evolution in Economics is a punchy overview of these topics and one that has become regarded as something of a modern classic that no serious social sciences academic or student should be without.

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