CONTENTS

Introduction		1
I.	THE METHODOLOGY OF POSITIVE ECONOMICS by Milton Friedman	18
II.	THE NATURE OF ECONOMIC GENERALIZATIONS by Lionel Robbins	36
III.	Two Economists by Martin Hollis and Edward J. Nell	47
IV.	THE SCIENCE OF HUMAN ACTION by Ludwig von Mises	57
V.	FROM SUBSTANTIVE TO PROCEDURAL RATIONALITY by Herbert A. Simon	65
VI.	RATIONAL FOOLS by Amartya K. Sen	87
VII.	VALUES AND COLLECTIVE DECISION-MAKING by Kenneth J. Arrow	110
VIII.	THE IMPOSSIBILITY OF A PARETIAN LIBERAL by Amartya K. Sen	127
IX.	DISTRIBUTIVE JUSTICE, WELFARE ECONOMICS, AND THE THEORY OF FAIRNESS by Hal R. Varian	134
X.	EQUITY, ARROW'S CONDITIONS, AND RAWLS' DIFFERENCE PRINCIPLE by Peter J. Hammond	155
XI.	THE CONCEPT OF JUSTICE IN POLITICAL ECONOMY by John Rawls	164
Notes on the Contributors		170
Bibliography		171
INDEV OF NAMES		175