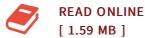




## The Craft of Economics: Lessons from the Heckscher-Ohlin Framework

By Edward E. Leamer

MIT Press Ltd. Hardback. Book Condition: new. BRAND NEW, The Craft of Economics: Lessons from the Heckscher-Ohlin Framework, Edward E. Leamer, In this spirited and provocative book, Edward Leamer turns an examination of the Heckscher--Ohlin framework for global competition into an opportunity to consider the craft of economics: what economists do, what they should do, and what they shouldn't do. Claiming "a lifetime relationship with Heckscher--Ohlin," Leamer argues that Bertil Ohlin's original idea offered something useful though vague and not necessarily valid; the economists who later translated his ideas into mathematical theorems offered something precise and valid but not necessarily useful. He argues further that the best economists keep formal and informal thinking in balance. An Ohlinesque mostly prose style can let in faulty thinking and fuzzy communication; a mostly math style allows misplaced emphasis and opaque communication. Leamer writes that today's model- and mathdriven economics needs more prose and less math. Leamer shows that the Heckscher--Ohlin framework is still useful, and that there is still much work to be done with it. But he issues a caveat about economists: "What we do is not science, it's fiction and journalism." Economic theory, he writes, is fiction (stories, loosely connected to...



## Reviews

Definitely among the best book I have got possibly study. I am quite late in start reading this one, but better then never. Once you begin to read the book, it is extremely difficult to leave it before concluding.

-- Olga Ledner MD

Complete guide for publication enthusiasts. I have read and i am sure that i will going to study again once again in the future. Your way of life period will be transform once you total looking over this publication.

-- Shayne O'Conner