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*To my wife, best friend, lover, muse,
listener (both voluntary and involuntary),
critic, supporter, contributor, life's companion,
and so much more, ♡*

FRANCES DOROTHEA ALDRICH MAHER

“FRIN”

*I dedicate this book,
With all my love.*

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Acknowledgments

Many friends and colleagues have read versions of this manuscript over the past half dozen years. My deep thanks for such generous assistance and steady encouragement.

Michael Meeropol, author in his own right of a fine history of U.S. economic policy, 1979–97 (*Surrender: How the Clinton Administration Completed the Reagan Revolution*, University of Michigan Press, 1998) also wrote an “invisible chapter” for the present volume. His contributions are so numerous and insightful as to be beyond citation.

Behzad Yaghmaian read a very early version, on the spectacular beach at Malaga, as he reported. It’s an ill wind that blows no good at all, for just such a wind carried off the last chapter. The implication that it was not worth chasing down, along with his stern comments on the rest, had the desired effect; that the present book contains a formalized theory of micro-economics-in-time is largely his doing.

Christopher Gunn had read all or part of several versions, proposed numerous changes, suggested potential publishers, revived flagging morale, steadily insisting that the book be finished and “gotten out there” into the debate.

Michael Keaney urged more material from the institutionalist tradition and on value theory. I’ve stinted on institutionalism but I hope he will find the modified value theory chapters up to the mark.

For perhaps thirty years now I’ve gone to Rick Wolff for advice on economics but none so much as for materials bearing on the present volume. I feel deeply indebted to him in both the practical and the theoretical realms.

Gil Skillman commented on the very difficult first chapter of the book. His observations no less than his reservations helped very considerably in the rewriting of it.

Bertell Ollman may perhaps be dubious about my revisions of Marx but he helped to reformulate many arguments and—not less—directed the book to several publishers.

I have had a small correspondence on these subjects with both Daniel Bell and Robert Heilbroner. For their courtesy and assistance to a stranger, I want to extend my thanks.

I have served since 1988 on the Editorial Board of *The Review of Radical Political Economics*, under three Managing Editors, Bill James, David Houston, and Hazel Dayton Gunn, who, along with a few score co-referees and *Review* contributors, have provided an irreplaceable learning experience.

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As befits a theoretical work, whose merit rests ultimately on the quality of its own arguments, I have made only a few references to only a small handful of economics authorities. The experienced reader will recognize, however, many other distinguished writers not cited here, sometimes by an inadvertent borrowing, here and there by an objection, more often by the problems I've undertaken to address or ignore. Two names, however, stand out as my teachers. Mark Sherefkin, then of Cornell, was my first mentor in economics. I hope I've not strayed too far from that good start. My continuing mentor has been the late Joseph Schumpeter. I never studied with Professor Schumpeter, indeed never even met him, but I feel keenly his creative influence on my work. I cannot imagine that he would agree with the views I've presented in the present volume but think that he would heartily approve of this as of every effort to raise new questions and propose new answers to our ever unfolding economic experience.