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ABSTRACTS

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Guest Editor: PANAYOTIS G. MICHAELIDES

What Drives the Process of Creative Destruction?

DIETER BÖGENHOLD

Joseph A. Schumpeter (JAS) is regarded as one of the most prominent economists of the 20th century. He is known as the theorist of innovation, entrepreneurship and dynamics of capitalism. JAS's view of an evolutionary economy is often summarized as a never-ending process of “creative destruction”. Less known is the diversity of JAS's writings and his truly interdisciplinary scientific approach referring to lessons of history, sociology, psychology and further disciplines. In this context, he could be regarded as pioneer of a research tradition which is commonly called socioeconomics. The paper focuses on two topics of JAS's writings: (i) the behavioural assumptions for entrepreneurial activity, and (ii) Schumpeter's methodological concerns doing economic research. In fact, JAS developed a typology of entrepreneurial motivation based on human motivation and psychological concerns which are non-economic in nature. Also, JAS created an interdisciplinary working scheme merging institutional and multidisciplinary factors which is commonly called socioeconomics.

Why Did Scarcity Triumph Over Technology in Ricardo's Thinking?

GEORGE E. ECONOMAKIS & DIMITRIS P. SOTIROPOULOS

Ricardo was rather pessimist of the development of technology in the process of capital accumulation. Due to the fact that the dynamic of technology was unable to triumph over land scarcity, landowners claims rendered totally baseless and working class demands rendered simply futile within Ricardo's theoretical framework. This attitude cannot be easily explained given that he wrote in the middle of the Industrial Revolution. We shall argue that Ricardo's analytical insights helped the shaping of the political strategy of the industrial capital, providing the adequate theoretical background for the foundation of its political assertions during the first phase of the Industrial Revolution.

Technological Progress and the Labor Market: Sumner Slichter Revisited

IOANNIS A. KATSELIDIS

Sumner Slichter has been characterized as “perhaps the most influential industrial economist in America” during the first half of the 20th century. However, little attention has been paid to his works. This paper analyzes Slichter’s ideas regarding the effect of technological change on the labor market performance. Slichter, by emphasising on the role of technical change, contested the statement of Say’s law that full equilibrium would be ensured by the functioning of market forces and tried to explain the inability of the economic system to readjust and absorb the unemployed workers. Furthermore, another remarkable aspect of his investigations is his theoretical shift around 1930 which could be connected with the catastrophic consequences of the Great Depression.

Employment Determinants in an Input-Output Framework: Structural Decomposition Analysis and Production Technology

ATHENA BELEGRI-ROBOLI & MARIA MARKAKI

The aim of this paper is to examine the impact of structural determinants on employment changes in the Greek economy, over the period 2000-2008. In this context, we apply the Structural Decomposition Analysis (SDA) in an input–output analysis framework. The SDA is a technique which breaks down a variable of interest into the changes of all the relevant determinants. In this study, we apply SDA to express employment changes (employed persons) into changes of employment’s determinants. The selected determinants are: labour productivity, Leontief’s inverse matrix and final demand. The results of this study show that labour productivity and Leontief’s inverse matrix changes produce negative effects on labour changes. In contrast, final demand changes effects are positive. Finally, labour productivity and final demand are found to be the most crucial determinants for the formation of employment, while Leontief’s inversed matrix effects are not significant.

A Note on European Citizenship, Intercultural Education and New Technologies

**KOSTAS THEOLOGOU, VENETI ANASTASIA & EFROSYNI-ALKISTI
PARASKEVOPOULOU-KOLLIA**

This paper argues that Education could improve Citizenship. More precisely, since the use of New Technologies (NT) in Education is inevitable, the digital methods that are currently available (including Web & E-Learning projects, etc) could serve as important tools for cultivating European Citizenship.