



## Increasing Returns and Economic Analysis

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Selected papers from many leading Australian, American, Asian, British and European economists of an international conference at Monash University sparked by the first Australian visit by Kenneth J. Arrow, Nobel Laureate in Economics. Part 1 extends the recently emerged New Classical Economics which uses inframarginal analysis to formally examine classical economic problems of specialization with insights on trade, growth, and many other issues. Part 2 analyses the implications of increasing returns and the associated non-perfect competition on some macro problems like the effects of nominal aggregate demand on output and the price level. Part 3 analyses the relationships of information, returns to scale, and issues of resources and trade.

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