

# POLITICAL ECONOMY I

## 17.100J/15.678J/14.781J

Class #3

Questions for Readings on Neo-Classical Economics

What is the principal justification of a market system in Friedman? How does that compare to Becker's justifications? What are Becker's views of the domain of economics as a discipline? What is the division of labor between economics and the other social sciences? The physical sciences?

How would Friedman characterize the current economic system?

Is the state necessary in Friedman's ideal society? How does one justify its existence? What is its role? Does Friedman have a theory of the state?

How does Friedman explain and justify the inequalities of the capitalist society?

What is Friedman's vision of the historical tendencies of the capitalist society? What is Becker's vision? Where is capitalist society coming from? Where is capitalist society going?

What difference does the presence of large scale enterprise make in Friedman's theory of the economy?