



The Theory of Business Enterprise: Full and Fine Text of 1904 Edition (Illustrated)

Thorstein Veblen

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This book has an active table of contents to access each chapter.

Thorstein Veblen is a great American economist along with Irving Fisher, Henry George, and John Bates Clark in many economic thoughts for combining a Darwinian evolutionary perspective with his new institutionalist approach to economic analysis. He developed a 20th-century evolutionary economics based upon Darwinian principles and new ideas emerging from anthropology, sociology, and psychology. Veblen's important works includes The Theory of the Leisure Class and The Theory of Business Enterprise.

Thorstein Veblen in the book The Theory of Business Enterprise analyzed conflicting motivations of business and industry. Business is to make profits and industry is to make goods. According to The Theory of Business Enterprise, the large corporations of the late nineteenth and early twentieth centuries were not primarily interested in profit maximization through the production and sale of products. The primary goal of the corporate managers of such companies was to maximize the value of their common stock.

The Theory of Business Enterprise constructed a theory of corporation finance that was intended as a major building block in a theoretical explanation of business behavior and the cyclical movement of industrial economies. The theory was developed in The Theory of Business Enterprise and expanded in later works, especially Absentee Ownership.

Veblen put corporation finance as the centerpiece of his analysis of large and acquisition-minded companies. The relevance of his theory with the corporate finance world today was his focus on large-scale and multifaceted businesses, especially those that grew through mergers and acquisitions.

This is the book for readers who are interested in the theory of cyclical movement of industrial economies, capital and interest, and corporation finance by Thorstein Veblen, one of the greatest economic thinkers on the planet.

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