

Knight, F.H. (1935). The Ethics of Competition and Other Essays  
(New York: Harper & Bros).

In this collection of essays, the author is mainly concerned with critiquing the science of economics. If there is any one theme that unites the many pieces of this volume, it is that the study of economics needs to be expanded.

The author of this book conceives of economics as the study of pure, or ideal, market relationships. His work is an attempt to make that discipline more relevant and practical to the workings of everyday life. Knight, accordingly, argues that the world of actuality at least "tends" to resemble the world of theory. Containing its opposite, this idea of "tendency" becomes a strategic concept, allowing Knight to bridge ideal and the actual.

The author's attempt at bridging the two world's moreover, is distinctly sociological. It concentrates on the contrary aspect of the word "tendency", and emphasizes the intangible and dynamic aspects of life that defy a purely rational analysis. Knight's endeavour, in short, is to make the study of economics more of a social science. "The 'economic man'", he laments, "is not a social man, and the ideal market dealings of theory are not social relations" (p. 163).

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But Knight would not be content in a world devoid of abstract theorizing. In fact, in his last essay, the author acutally advocates the creation of a separate class of theorists, independent of government, and free of material temptations. Without such a class of learned men, Knight fears that political and economic contingencies could stifle the quest for truth.

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