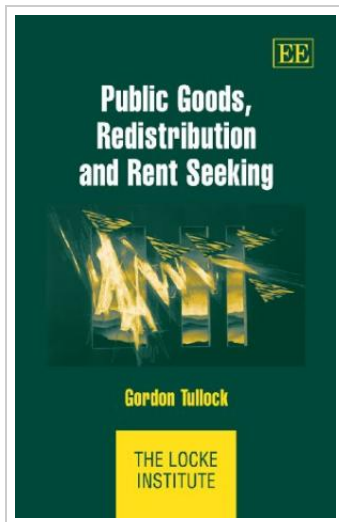




Public Goods, Redistribution and Rent Seeking (Paperback)

By Gordon Tullock

Edward Elgar Publishing Ltd, United Kingdom, 2008. Paperback. Condition: New. Language: English . Brand New Book. Gordon Tullock, eminent political economist and one of the founders of public choice, offers this new and fascinating look at how governments and externalities are linked. Economists frequently justify government as dealing with externalities, defined as benefits or costs that are generated as the result of an economic activity, but that do not accrue directly to those involved in the activity. In this original work, Gordon Tullock posits that government can also create externalities. In doing so, he looks at governmental activity that internalizes such externalities. Monarchical governments originally introduced, for the benefit of the monarch rather than to eliminate externalities, many standard government activities such as road building, war, and internal policing. Most modern governments spend more money on redistribution than on more traditional government activities. This can be thought of as another effort to reduce externalities, since suffering in the community imposes externalities on the rest of us. Rent seeking, a relatively new field in economics and political science, is closely related to externalities and to the structure of government. An analysis of rent seeking, as well as some suggestions for improving...



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