The new edition of the History of Economic Theory and Method constitutes a re-working and judicious expansion upon a text that has been in print and use since 1976. That core established almost 4 decades ago remains with the object of presenting a readable and instructive survey of the development of economics from the earliest of times to the present. As in the past we have tried to present a survey without being an encyclopedic in scope. The new edition, as all past, presents the substance of those ideas that have contributed to what we now call mainstream economics and those ideas that were tried and rejected or remain out of modern traditional economics. We hope that mastery of this book will provide a reasonably good idea of how, historically, we "got where we are" in economics. We again try to impart the international character and scope of major contributions to economic analysis. Earlier books in this field all too often focused exclusively on the Anglo-Saxon tradition in economic thought to the exclusion
of many critical contributions from other nations and cultures. We have hoped to remedy this situation in all editions of our book.

The new edition features many significant additions and improvements. A central theme in economic activity is the function of the entrepreneur. The 6th edition will use the role of entrepreneurship as a focal point on how modern economics developed. That is reflected in discussions from Richard Cantillon to Joseph Schumpeter. The new edition also reflects a hitherto de-emphasized response to the problems, many of them urban problems, to the Industrial Revolution. The socialist and "romantic" response is fairly well known. Less known is that several writers in the "classical tradition" offered trenchant economic analyses of problems such as labor, poverty, water resources and disease.

Economics, moreover, has been used to contribute to such areas as history, sociology, anthropology, politics and culture. A new chapter is introduced to reflect these new directions and contributions. Psychology, scientific assessment and experimental economics have become alternatives to traditional assumptions of rational and self-interested behavior -- a paradigm that remains a part of mainstream economics. These views and the new approaches to measuring utility and "happiness" are featured in the book.
Not last, the thorny issues of "method" -- which helps define the nature of economic theory -- are discussed throughout the 6th edition. Notes for further reading have been edited, adding new information on the plethora of new research on the history of economic thought and method since the 5th edition.