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Economics as Moral Science investigates the problem of the ethical neutrality of "mainstream" economic theory within the context of the methodology of economics as a science. Against the conventional wisdom, the author argues that there are serious moral presuppositions to the theory, but that economics could still count as a scientific or rational form of inquiry. The basic questions addressed - the ethical implications of economics, its status as a scientific mode of theory-construction, and the relation between these factors - are absolutely fundamental ones for an understanding of contemporary economics, the philosophy of the human sciences, and our current market culture. Moreover, the study provides a thorough philosophical analysis of the critical issues at stake from the inside, from the credible perspective of a particular, but foundational economic theory - the neoclassical theory of rational choice.

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This book is intended to be a comprehensive and standard textbook for undergraduate students of Microeconomics. Apart from providing students with sufficient study material for examination purpose, it aims at making them understand economics. An effort has been made to explain abstract and complex microeconomic theories in a simple and lucid language without sacrificing analytical sophistication. The subject matter has been structured in a systematic manner without leaving gaps for the readers to fill in. Though the approach is non-mathematical, simple algebra has been used to give a concrete view of economic concepts and theories and to show the applicability of economic theories in decision making.

For most of this century, the habit of thinking about politics and economics in terms of grand and simple alternatives has exerted a powerful influence over the minds of those concerned with economic organization. Politics, Economics, and Welfare is a systematic attack on the idea of all-embracing ideological solutions to complex economic problems.

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