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Handbook of public finance

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Abstrak

Much of contemporary public finance can be described as being either Wicksellian or Edgeworthian in character. In the former, fiscal phenomena arise through complex processes of exchange: in the latter, they arise through acts of choice by some maximizing agent. This chapter traces these alternative orientations in the history of thought as far back as the Cameralists, compares these writers with Adam Smith, and contrasts the Wicksellian and Edgeworthian orientations toward public finance.