

# Public Finance Test Questions Randall G Holcombe

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**Public Choice** - Franklin G. Mixon, Jr. 2019-08-06

This book is a printed edition of the Special Issue Public Choice that was published in *Economies*

*The Austrian School of Economics* - Eugen-Maria Schulak 2011-02

The Austrian School of Economics was founded by Carl Menger in Vienna during the last third of the nineteenth century. From that time until today, its vibrant teaching tradition has had a significant influence on the formation and further development of the modern social sciences and economics in Europe and the United States. Its research agenda was characterized by an astonishing multitude of diverse, and in some cases even contradictory, conclusions. All branches of the school shared the conviction that the subjective feelings and actions of the individual are those which drive economic activity. Based on this conviction, explanations for economic phenomena such as value, exchange, price, interest, and entrepreneurial profit were derived, and step by step expanded into a comprehensive theory of money and business cycles. Because of their subjectivist-individualistic approach, economists of the Austrian School regarded any kind of collective as unscientific in rationale. This led to fierce arguments with the Marxists, the German Historical School, and later with the promoters of planned economy and state interventionism. In the modern Austrian School of Economics, questions regarding knowledge, monetary theory, entrepreneurship, the market process, and spontaneous order placed themselves in the foreground. This book endeavors to trace the development of this multifaceted tradition, with all of its ideas, personalities, and institutions.

*Multidimensional Inequalities* - Bent Greve 2021-10-25

*Multidimensional Inequalities* is a deep dive into the historical contexts and contemporary realities that negatively influence society and its structures. It is often overlooked that inequality is not just about income and wealth but rather a broad spectrum of intersecting factors. This book focuses on each aspect individually, analysing its effect on welfare systems, and informs about the instruments available to reduce inequality.

**Southern Economic Journal** - 1981

Contains section : Book reviews.

**Taxing Choice** - William Shughart II 2018-04-24

Taxing behavior deemed "politically incorrect" has long been a convenient way for politicians to fund programs benefiting special interest groups, to the public's disadvantage. Government policy toward various goods - drugs, tobacco and alcohol, for example - has been locked into a regulatory cycle of tax and taboo. Support for legalizing other substances is buttressed by the revenue-generating power of so-called "sin" taxes. And the products subjected to excise taxation have varied from soft drinks, fishing gear and margarine to airline tickets, telephone calls and gasoline. *Taxing Choice* thoroughly addresses the costs and benefits of these predatory public policies. Shughart notes that the record of such punitive selective taxation has been anything but successful, hindering economic progress and failing to deliver the promised social benefits. In addition, the costs of selective taxes fall disproportionately on lower-income people, while more politically powerful interest groups benefit. At the same time, such policies are a poor way to raise funding for public services, and foster political corruption and self-serving bureaucracies accountable to no one. Indeed, policies discriminating against certain products may represent ominous trends easily extended into virtually every facet of people's lives. One can envision policies proscribing foods, sun bathing, obesity, and even books, films, and political and religious beliefs deemed "dangerous." Part I is devoted to the political

economy of selective taxation. Contributors trace the history and politics of selective excise taxes in the United States, discussing the range of products that have been subject to such taxation from the founding period to the present. Part II explains how these taxes emerge in a political marketplace with opposing pressure groups scrambling for wealth transfers in their own favor. Part III looks at taxes on specific products as well as such banning policies as Prohibition and the war on drugs. Constitutional, economic, and civil liberty issues, including civil asset forfeiture and product liability, are discussed in Part IV. With the accelerating national debate over tax reform and the downsizing of government, *Taxing Choice* is a timely and far-reaching contribution to a debate of great interest to economists, policymakers, historians, sociologists, and taxpayers in general.

**Advanced Introduction to the Austrian School of Economics** - Randall G. Holcombe 2020-07-31

Presenting a concise overview of the post-war decline in popularity of the Austrian school of economics and its subsequent revival in the late twentieth century, this updated second edition offers a theoretical and historical introduction to the ideas of the Austrian school and its intellectually distinguishing qualities. This *Advanced Introduction* considers the field's key originators and proponents and reflects on the acceleration in interest in the last two decades.

**Economics for Real People** - 2002

**Handbook of Public Finance** - Jürgen Georg Backhaus 2013-03-24

The *Handbook of Public Finance* provides a definitive source, reference, and text for the field of public finance. In 18 chapters it surveys the state of the art - the tradition and breadth of the field but also its current status and recent developments. The *Handbook's* intellectual foundation and orientation is truly multidisciplinary. Throughout its examination of the standard material of public finance, it explores the connections between that material and such neighboring fields as political science, sociology, law, and public administration. The editors and contributors to the *Handbook* are distinguished scholars who write clearly and accessibly about the political economy of government budgets and their policy implications. To address the needs and interests of international scholars, they place European issues next to the American agenda and give attention to the issues of transformation in Central Eastern Europe and elsewhere. General Editors: Jürgen G. Backhaus, University of Erfurt Richard E. Wagner, George Mason University Contributors: Andy H. Barnett, Charles B. Blankart, Thomas E. Borcherding, Rainald Borck, Geoffrey Brennan, Giuseppe Eusepi, J. Stephen Ferris, Fred E. Folvary, Andrea Garzoni, Heinz Grossekkettler, Walter Hettich, Scott Hinds, Randall G. Holcombe, Jean-Michel Josselin, Carla Marchese, Alain Marciano, William S. Peirce, Nicholas Sanchez, David Schap, A. Allan Schmid, Russell S. Sobel, Stanley L. Winer, Bruce Yandle.

**Public Finance in Theory and Practice Second Edition** - Holley H. Ulbrich 2011

*Public Finance in Theory and Practice* is the most accessible introduction to public finance and public economics available and is any student's first stop for the key tenets of the field including public goods and externalities, taxation, provision for health and education and the analysis of government's role in the economy. With the accession to power in the United States of an administration promising to take a more active role in the economy, now is the time to take stock of how far this process should proceed. Ulbrich's book is the perfect guide to the changing world of public finance

*The Economic Foundations of Government* - Randall G. Holcombe 2016-07-27

Government is analysed as the product of exchange among individuals who differ in their bargaining power. This approach shows why individuals agree to political institutions that give their governments extensive power, and why even the most powerful government benefits from constitutional rules constraining the government's power. This foundation is used to examine a wide range of government activities, including its protection of rights, its military activities, and democratic political institutions.

Public Finance and Public Choice - James M. Buchanan 1999-10-12

In this volume, based on a week-long symposium at the University of Munich's Center for Economic Studies, two leading scholars of governmental economics debate their divergent perspectives on the role of government and its fiscal functions. James M. Buchanan, who was influential in developing the research program in public choice, concentrates on the imperfections of the political process and stresses the need for rules to restrain governmental interference. Richard A. Musgrave, a founder of modern public finance, points to market failures and inequities that call for corrective public policies. They apply their differing economic and political philosophies to a variety of key issues. Each presentation is followed by a response and general discussion.

**Buchanan's Tensions** - Peter J. Boettke 2018

"Buchanan's Tensions: Reexamining the Political Economy and Philosophy of James M. Buchanan," a collection of eight original scholarly essays, presents a critical assessment of Buchanan's research and ideas.

Public Budgeting in Context - Katherine G. Willoughby 2014-09-02

Public budgeting structure, process, legal framework and policy with examples from industrialized and developing countries Public Budgeting in Context examines budgeting at all levels of U.S. government—federal, state, and local—and in a sample of governments around the world. The book assesses the context of public budgeting in these governments, especially the legal foundations for its practice and how the process and final budgets are impacted by governance structures, laws, various budget actors and different branches of government. The author presents focused attention on the influences on government budgets of the executive, legislative and judicial branches of government, the bureaucracy, the public and the media. In light of worldwide fiscal malaise, especially during and since the Great Recession, this book illustrates the heightened complexity of the budgeting environment that pervades all governments today—industrialized or developing, large or small. For those who like to dive into the details, the book presents numerous examples of public budgeting as practiced and points to the wealth of data available for analyses of the budgetary context and process, budget shares and results regarding virtually any government of interest. Chapters cover the constitutional and statutory provisions for budgeting in selected governments. Budget and policy agenda setting and executive leadership, legislative budget powers and the influence of the judiciary on modern government budgets are exposed. Budget execution requirements of the bureaucracy, the input of customers, clients and citizens to government budgets, and media influences on public budgets and agencies are highlighted. Budget mechanics—budget types, formats, timelines and reforms—are introduced and compared. Taxes and intergovernmental revenues are considered, with predominant tax choices at every level of government in the United States and those in a select, developing country represented. The book introduces an emerging method for investigating the outcomes of government spending—human rights budget analysis—and includes as an example the assessment of budget reform and results of public health spending in one selected government. Highlights of Public Budgeting in Context Offers a comprehensive text for understanding public budgeting in governments of a variety of contexts and capacities and across different levels Written by a noted expert in the field of public budgeting and financial management Contains illustrative examples from industrialized and developing countries Guides to innumerable datasets with information about governments and their budgets Includes a companion website filled with templates for budget and fiscal analysis Unravel the complex issues of modern public budgeting using this unique presentation of its practice in a variety of governments in the U.S. and a select sample from around the world.

**Political Capitalism** - Randall G. Holcombe 2018-07-19

Problems associated with cronyism, corporatism, and policies that favor the elite over the masses have

received increasing attention in recent years. Political Capitalism explains that what people often view as the result of corruption and unethical behavior are symptoms of a distinct system of political economy. The symptoms of political capitalism are often viewed as the result of government intervention in a market economy, or as attributes of a capitalist economy itself. Randall G. Holcombe combines well-established theories in economics and the social sciences to show that political capitalism is not a mixed economy, or government intervention in a market economy, or some intermediate step between capitalism and socialism. After developing the economic theory of political capitalism, Holcombe goes on to explain how changes in political ideology have facilitated the growth of political capitalism, and what can be done to redirect public policy back toward the public interest.

**Index of Economic Articles in Journals and Collective Volumes** - 1990

*Hidden Treasures* - Donald Kalff 2020-03-03

Europe is often presented as a declining global power, in which red tape, incumbency interests and governance flaws hamper economic performance, innovation and productivity. Part of this can be traced back to the inherent challenge and ambition of the European integration project; but also to external factors, including the rise of the United States as a global superpower during the past century, and the worldwide diffusion of ideas, especially in politics and economics, which were seldom originated in Europe, or tailored to its peculiar legal, economic and social traditions. Until recently, Europe has sought to carve out its model and role in global governance by mimicking many US policy approaches: shareholder capitalism, deregulation and unconstrained movement of capital. As the global community increasingly sees the rise of protectionist stances, and a growing inability to face emerging challenges such as sustainable development and the breath-taking rise of disruptive digital technologies, Europe should look at its best qualities to revamp and reclaim its position in the global order, to the benefit of all. The prospect of Brexit, while certainly not favourable for the Union, paradoxically opens up new opportunities to face emerging challenges with a greater degree of cohesion. This new book, a joint effort between Donald Kalff and a group of CEPS researchers led by Andrea Renda, aims at identifying and exploring Europe's 'hidden treasures', often neglected competitive advantages that could, if adequately nurtured, return the Old Continent to the forefront of the global order. 'Hidden treasures' are a feature of the EU economy, legal system or legal tradition that are being given insufficient attention in EU public policy, and which bear the potential to increase Europe's competitiveness and overall positioning in the global context. The authors find them in ten policy domains, from contract law to corporate governance, taxation, control of corruption, competition policy, trade, innovation and the EU's unique approach to governing the digital economy. Uncovering and promoting hidden treasures becomes, as of today, a timely and highly needed exercise, as the EU approaches its post-elections transition, and the global governance context seems to be rapidly changing, shaping a new playing field in which Europe has no obvious allies, and is increasingly challenged by superpowers with different, if not diverging, priorities.

**Public Finance and Public Choice** - John G. Cullis 1998

Are the way in which governments tax and spend efficient, and are they equitable? These questions are central to public sector economics and this second edition of Public Finance and Public Choice illustrates the controversies which surround them. This new edition continues to focus on both the social optimality and public choice approaches but also includes alternative perspectives. This successful text has been extensively rewritten, offering further microeconomic insight and additional examples of the application of theory. New sections include: The private provision of public goods Privatization The quasi market The EC budget QALYs (Quality Adjusted Life Years) Public debt The impact of the public sector on economic growth. This clearly written, rigorous text offers a complete course in the economics of the public sector. It will be an indispensable text for students studying public economics, and also for students taking technical public policy or public administration courses.

Public Choice, Past and Present - Dwight R. Lee 2012-12-09

In 1962, economists James M. Buchanan and Gordon Tullock published *The Calculus of Consent*, in which they developed the principles of public choice theory. In the fifty years since its publication, the book has defined the field and set the standard for research and analysis. To celebrate a half-century of scholarship

in public choice, Dwight Lee has assembled distinguished academics from around the world to reflect on the influence of this monumental publication, and, more broadly, the legacy of its legendary authors. Their essays cover a broad spectrum of topics and approaches, from the impact of public choice theory on foreign policy analysis to personal remembrances of learning from and collaborating with Buchanan and Tullock. The result is a unique collection of insights that celebrate public choice and its visionary proponents, while considering its future directions.

**Bibliographic Guide to Government Publications** - New York Public Library. Research Libraries 1975

Liberty in Peril - Randall G. Holcombe 2019-09

When the United States was born in 1776, Americans viewed the role of government as the protection of their individual rights, or liberty. At that time, and now again 200+ years later, the enemy of individual liberty is an intrusive and regulation obsessed government. Over time, the ideology of democracy--the idea that the role of government is to carry out the will of the people, has displaced the ideology of liberty. Holcombe narrates an account of the political history that transformed the fundamental principle of American government from liberty to democracy. And why that shift from the protection of liberty to democratic collectivism has serious and negative economic and political consequences.

*Public Policy and the Quality of Life* - Randall G. Holcombe 1995

This volume shows how the virtues of the market system, private property, and freedom of exchange can be applied to enhance the quality of life. While there is widespread agreement that the market system works well to produce goods and services, there is less agreement on quality-of-life issues, and public opinion often favors government action to improve the quality of life. Thus, although people recognize in the abstract that markets work better than government in allocating resources, the government's presence in the economy is continually growing as the government intervenes to deal with one problem after another. This book shows how the market mechanism that has enhanced material well-being is also better suited than government planning to improving the quality of life. The book first examines the general principles that guide both market and government allocation of resources to show why market mechanisms work better than government planning to enhance the quality of life. Then specific policy issues are examined to provide examples of how market forces can be harnessed to improve the quality of life. Some of those issues are environmental protection, health care, the regulation of product quality, and land use planning.

*Political Economy and Public Finance* - Stanley L. Winer 2002-01-01

There is a long-standing difference amongst public economists between those who think that collective choice must be formally acknowledged, and those who derive their policy recommendations from a social planning framework in which politics plays no role. The purpose of this book is to contribute to a meaningful dialogue between these two groups, in the belief that the future of both political economy and of normative public finance lies somewhere between the two approaches. Some of the specific questions addressed in the book include: does public finance need political economy? Should collective choice play a role in the standard of reference used in normative public finance? What is a 'failure' in a non-market or policy process? And what have we learned about the theory and practice of public finance from three decades of empirical research on public choice? The book also provides a practitioner's view of the political economy of redistribution.

**Economics from the Outside in** - James M. Buchanan 2007

Nobel laureate in economics James Buchanan has been called--and indeed, calls himself--an outsider in American economics. Original and even unorthodox in his pioneering contributions to public choice theory and variously revered or berated for his influence on the economic policies that took hold in the Reagan years, he has stimulated a productive vein of economic inquiry and an important strain of public policy. First published in 1992 under the title *Better Than Plowing And Other Personal Essays*, this collection of autobiographic writings was hailed as engaging, honest, and fascinating. The four new chapters of the present volume fill some gaps in his earlier reflections and add valuable assessments of the roots of his academic work. *Economics from the Outside In* provides a fascinating look at the humble origins and academic development of a recipient of the Nobel Prize, the intellectual underpinnings of a key American economic policy, and the role of the academician in today's society.

**Forthcoming Books** - Rose Army 2003-04

Where Economics Went Wrong - David Colander 2018-11-27

How modern economics abandoned classical liberalism and lost its way Milton Friedman once predicted that advances in scientific economics would resolve debates about whether raising the minimum wage is good policy. Decades later, Friedman's prediction has not come true. In *Where Economics Went Wrong*, David Colander and Craig Freedman argue that it never will. Why? Because economic policy, when done correctly, is an art and a craft. It is not, and cannot be, a science. The authors explain why classical liberal economists understood this essential difference, why modern economists abandoned it, and why now is the time for the profession to return to its classical liberal roots. Carefully distinguishing policy from science and theory, classical liberal economists emphasized values and context, treating economic policy analysis as a moral science where a dialogue of sensibilities and judgments allowed for the same scientific basis to arrive at a variety of policy recommendations. Using the University of Chicago—one of the last bastions of classical liberal economics—as a case study, Colander and Freedman examine how both the MIT and Chicago variants of modern economics eschewed classical liberalism in their attempt to make economic policy analysis a science. By examining the way in which the discipline managed to lose its bearings, the authors delve into such issues as the development of welfare economics in relation to economic science, alternative voices within the Chicago School, and exactly how Friedman got it wrong. Contending that the division between science and prescription needs to be restored, *Where Economics Went Wrong* makes the case for a more nuanced and self-aware policy analysis by economists.

For Your Own Good - Adam J. Hoffer 2017

In *For Your Own Good*, experts Adam Hoffer and Todd Nesbit bring together the work of 25 scholars in the field of public choice economics to raise awareness of the consequences of selective taxation and encourage a better-informed debate over such policies.

**Southern Economic Journal Cumulative Index** - 1981

**State and Local Public Finance** - Ronald C. Fisher 2018-09-03

Now in its 4th edition, *State and Local Public Finance* provides a comprehensive and sophisticated analysis of state and local government public finance practices and issues, using the basic tools of economics. For this new edition, there is a focus on the most important services provided in the state-local sector: education, health and welfare, public safety, and transportation. This textbook provides an examination and analysis of public finance practices and problems in a federal fiscal system, focusing on the fiscal behaviour and policies of state and local governments. The author presents detailed descriptions of significant institutions. Modern economic theory is applied to examine the way these institutions are used to produce and finance services, and to provide evaluation of alternative policies. Although the emphasis is on U.S. institutions and issues, much of the economic analysis can be applied to any federal system or to fiscal decentralization. This fully revised new edition sees updates throughout to data, topics, and applications. The Headlines and Applications sections reflect the most current policy issues affecting state and local governments. These include the effects of the Great Recession on state and local governments, changes in the tax treatment of internet purchases, the Affordable Care Act and implications for Medicaid spending by state governments, demographic changes and the implications for state-local finances, the implications of changes in automobile technology for transportation financing, and the potential for increased gambling activity. This text will continue to be invaluable reading for those who study public finance, local government finance, urban economics and public policy and public administration.

**Man, Economy, and Liberty** - Walter Block 2007

In 1986, a remarkable party was held on Murray Rothbard's sixtieth birthday, and papers written in his honor were presented. Two years later the book was released. It contained many wonderful essays--both scholarly and humorous--on his work and life. At last it is back in print. Essays by Armentano, Arnold, Block, Christiansen, Garrison, Hoppe, Kirzner, North, Pasour, Ron Paul, Ellen Paul, Yeager, Den Uyl, Gordon, Machan, Jeffrey Paul, Holcombe, Osterfeld, Ekirch, Raico, Richman, Doenecke, Kephart, McCaffrey -- and JoAnn Rothbard as well as Margit von Mises (yes, she was there!)

*Anti-Piketty* - Jean-Philippe Delsol 2017-03-01

Thomas Piketty's book *Capital in the Twenty-First Century* has enjoyed great success and provides a new theory about wealth and inequality. However, there have been major criticisms of his work. *Anti-Piketty: Capital for the 21st Century* collects key criticisms from 20 specialists—economists, historians, and tax experts—who provide rigorous arguments against Piketty's work while examining the notions of inequality, growth, wealth, and capital.

**The Philosophy of Taxation and Public Finance** - Robert W. McGee 2011-06-27

Most public finance books are texts, which are aimed at undergraduate or graduate students. They are overly technical in nature and appeal only to a narrow range of bureaucrats and academics. Books on taxation are written for tax practitioners and usually emphasize either what the law is or how to maneuver through the labyrinth of tax law to minimize taxes for clients. Philosophy books on taxation or public finance simply do not exist. *The Philosophy of Taxation and Public Finance* is different. It is written in nontechnical language and is aimed to appeal to a wide range of readers, including practitioners, academics and students in the fields of taxation, public finance, economics, law, philosophy and political science as well as general readers who are interested in learning why they are being taxed the way they are. The author addresses the major issues and topics in taxation and public finance and injects them with philosophical insights. He discusses questions such as: -What arguments have been used to justify taxation? -When is tax evasion unethical? -Are some taxes better than others? -What are the proper functions of government? -How much is enough? Is the ability to pay concept valid? -When can punitive taxes be justified?

*Constitutional Mythologies* - Alain Marciano 2011-08-02

Our societies obviously rest on common beliefs. These "myths" are tools that help us to develop and build common identities; they form the structure around which societies function. This does not imply that these beliefs are "true," in the sense that they would be supported by empirical facts. In social matters, myths have undoubtedly important functions to play even if no empirical facts support them. On the other hand, and precisely because they are not discussed, myths may be problematic: they may create illusions, conserve structures that are inefficient and unable to improve the situation of citizens. This is particularly true with constitutions. Constitutions are very important for societies: a constitution is a document — even in societies based on "unwritten" constitutions — which binds citizens together, creating unity among them, and which forms the framework within which our activities take place. As Nobel Prize laureate James Buchanan used to say: constitutions contain the rules of the social game we play in our everyday life. However, constitutions are not frequently debated by citizens. This is why we end up with common beliefs about these constitutions: they are above our heads, around us. We take them, their role, function, and nature as given. The purpose of this volume to investigate and challenge common constitutional myths. Featuring contributions from prominent economists, political scientists, and legal scholars, the chapters in this volume address such myths as "constitutions are binding social contracts," "constitutions are economic documents" and "constitutions are legal documents." Illustrating their analyses with historical and contemporary examples from the United States, Canada, and Europe, the authors build a multi-layered approach to understanding constitutions and their implications for social and political influence.

*Advanced Introduction to Public Choice* - Randall G. Holcombe 2016-10-27

Using public choice economic methods, this *Advanced Introduction* presents a focused narrative about political decision-making based on the work that has defined the discipline. Each chapter ends with a Notes section to discuss the research on which the chapter is based, with an emphasis on the pioneering work that has shaped the development of public choice. Randall G. Holcombe emphasizes the theoretical foundations of public choice, with the idea that it offers a context within which empirical research can be understood. This book successfully explores the political decision-making process for readers and ensures that they understand how preferences of citizens are aggregated to produce public policies.

**Public Finance** - Randall G. Holcombe 1996

**The Theory of Committees and Elections** - Duncan Black 2012-12-06

THIS book or some related work has occupied me spasmodically over rather a long period, in fact ever since I listened to the class lectures of Professor A. K. White on the possibility of forming a pure science of Politics. After an earlier version of Part I had failed to obtain publication in 1947, some chapters appeared as articles, and I am obliged to the editors of the journals mentioned below for permission to reprint this material, sometimes in a modified form. When I first attempted publication I was unacquainted with the earlier history of the theory, and, indeed, did not even know that it had a history; and the later additions to the book have largely been by way of writing the present Part II. This historical section does not include the important recent work, *Social Choice and Individual Values* (1951), of Professor Kenneth J. Arrow; but it does include all the mathematical work on committees and elections appearing before the middle of this century which has come to my notice, although the last item in it is dated 1907. No doubt there is much important material which I have failed to see. The theorizing of the book grew out of a reading of the English political philosophers and of the Italian writers on Public Finance. At a very early stage I was helped to find the general lines of development by discussion with my colleague Professor Ronald H.

**Bowker's Law Books and Serials in Print** - 1984

**Irreversibility, Uncertainty, and Investment** - Robert S. Pindyck 1989

*Building Blocks for Liberty* -

*Public Finance and the Political Process* - Randall G. Holcombe 1983

Holcombe presents theoretical models, melds theory and empirical work, and juxtaposes economics and political science. Further, he provides insights into such concepts as agenda control, points out the advantages of incumbency, explains government as a natural monopoly, establishes an updating of the social contract, and examines the virtues of common law in contrast to statutory law. In his final chapters, Holcombe provides a foundation upon which the preceding chapters are logically built. From his analysis, it appears that there is an approximate correspondence between voter preferences and political outcomes, as depicted by a median voter model, but that for many reasons resource allocation through the public sector is considerably less efficient than through the private sector.

**Subject Guide to Books in Print** - 1990