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economic analysis. It is about Schumpeter life, which is by itself interesting. His life was not simple, a devastating first wedding, a personal bankruptcy, a short experience as a minister of finance, the rise of Nazism; stability [nearly?] came at Harvard with a new wedding.

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Prophet of Innovation
Joseph Schumpeter
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Joseph Schumpeter (1883-1950) was a central European economist who spent the last eighteen years of his life at Harvard University. He was born in the Austro-Hungarian empire, in what is

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now Czechoslovakia
to German-speaking
parents (his father's
family had lived in
the area for
centuries), but after
his father died when
he was four his
mother moved to
Austria and made
sure he received an
elite education.

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McCraw, Cambridge:

Harvard University

Press, 719 pages,

\$35. In Joseph A.

Schumpeter ' s

(1883-1950)

encyclopedic History

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of Economic Analysis,
Schumpeter began by
proclaiming that
histories of
economics should
confine themselves to
economic analysis,
which he defined as
"the analytic or
scientific aspects of
economic thought"
(1954: 1).

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Thomas K McCraw.

Harvard University

Press, Jun 30, 2009 -

Biography &

Autobiography - 736

pages. 5 Reviews. Pan

Am, Gimbel's,

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Pullman, Douglas

Aircraft, Digital

Equipment

Corporation, British

Leyland--all once as

strong as dinosaurs,

all now just as extinct.

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life, which is by itself

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devastating first

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Cambridge, MA:

Harvard University

Press, 2007. xi + 719

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Reviewed for EH.NET

by Richard N.

Langlois, Department

of Economics,

University of

Connecticut.

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McCraw is just such a
biography. During his
life he was

overshadowed by

John Maynard

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Keynes, but today he
is viewed as...

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a new wedding.

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Joseph Alois

Schumpeter (German:

[ʃʊmpɛtɐ]; 8

February 1883 – 8

January 1950) was

an Austrian political

economist. He later

emigrated to the US

and, in 1939, he

obtained American

citizenship. He was

born in Moravia, and

briefly served as

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Finance Minister of
German-Austria in
1919. In 1932, he
became a professor at
Harvard University
where he remained
until the end of his
career.

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Joseph Schumpeter -
Wikipedia

By 1983—the
centennial of the
birth of both

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men—Forbes

christened

Schumpeter, not

Keynes, the best

navigator through the

turbulent seas of

globalization. Time

has proved that

assessment accurate.

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is also the private

story of a man

rescued repeatedly by

women who loved

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him and put his well-being above their own. Without them, he would likely have perished, so fierce were the conflicts between his reason and his emotions.

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Prophet of Innovation
— Thomas K. McCraw
| Harvard ...

It is high praise to say
that Thomas

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McCraw's biography of Joseph Schumpeter, "Prophet of Innovation", has some of the same quality and appeal...McCraw, who has written the definitive biography of his subject, supplies many testimonials to Schumpeter's genius and influence from

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both his day and our

own. --Robin

Blackburn "The

Nation"

(09/24/2007)

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Equipment

Corporation, British
Leyland – all once as
strong as dinosaurs,
all now just as extinct.

Destruction of
businesses, fortunes,
products, and careers
is the price of
progress toward a
better material life.

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