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Growth, Employment, Inequality, and the Environment: Unity of Knowledge in Economics: Volume I: 1

A. Figueroa

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Growth, Employment, Inequality, and the Environment deals with the fundamental economic problems of our time: employment, inequality, the environment, and quality of life. This exciting new volume is unique in that it is the first book of its kind in which these problems are analyzed using a unified theory framework. Figueroa achieves his goal by addressing two significant problems. First, to solve the epistemological challenges of building unity of knowledge, he presents a unified theory of capitalism. Second, he considers the epistemological problem of the role of theory in scientific knowledge. This book therefore deals with a consistent theoretical system. That having been said, these theories which contain logically correct propositions may turn out to be empirically false. In order to avoid this error, some rules of scientific knowledge are needed. Growth, Employment, Inequality, and the Environment presents a method that contains such rules. The method is derived from the Popperian epistemology, making it operational in economics. The proposed unified theory is therefore empirically valid; it is a good approximation of the real world. Theoretical economics is thus treated under explicit epistemological rules: theory is the servant, not the master.

“The author uses a language and style that orthodox economists will appreciate and understand which means the book has the potential to have a significant impact on mainstream economic thinking. . . . it also makes a number of vital contributions to our understanding of capitalist development and deserves a wide readership.” (Geoff Goodwin, *Journal of Human Development and Capabilities*, Vol. 17 (4), 2016) “Figueroa has provided a coherent epistemological framework and derived from it operational policies for addressing the major problems of our time. A stimulating and challenging book!” - Herman Daly, Professor Emeritus, School of Public Policy, University of Maryland, USA “This is a challenging and fearless book the outcome of an entire scholarly life. Figueroa builds a theory of the capitalist system, relating first and third worlds, which focuses on power as the exogenous variable. He throws down the gauntlet to the neoclassical paradigm. With careful methodology, he derives the conclusion that, given present power structures, output growth over time creates social disorder, inequality and environmental degradation. The solution, he argues, lies in true ‘citizens’ democracy.’” - Rosemary Thorp, Emeritus Fellow, Oxford University, UK “Figueroa’s thoughtful book is timeless, but happens to come at the right time: as we approach the identification of a new set of sustainable development goals in the family of United Nations, a unified theory integrating economic growth, distribution, and environmental degradation over the short and long run is urgently needed to provide the underpinning for sound development strategy.” - Joachim von Braun, Professor and Director, Center for Development Research, University of Bonn, Germany “This book provides a comprehensive model of global capitalism consistent with key historical facts about economic growth and distribution over the past two hundred years. It is also a powerful analysis of how diverse colonial experiences continue to shape the world economy. Distilled over many years, Figueroa’s analysis is as pure as the finest Peruvian pisco, and merits savouring at least as much as the recent contributions of Thomas Piketty.” - James Copstake, Professor, University of Bath, UK
About the Author Adolfo Figueroa is Professor Emeritus of Economics of the Pontifical Catholic University of Peru. He has taught and participated in collaborative research in American and British universities. He received his PhD in Economics from Vanderbilt University, USA in 1972. He studied there under the influence and guidance of Professor Nicholas Georgescu-Roegen, the famous bio-economist.