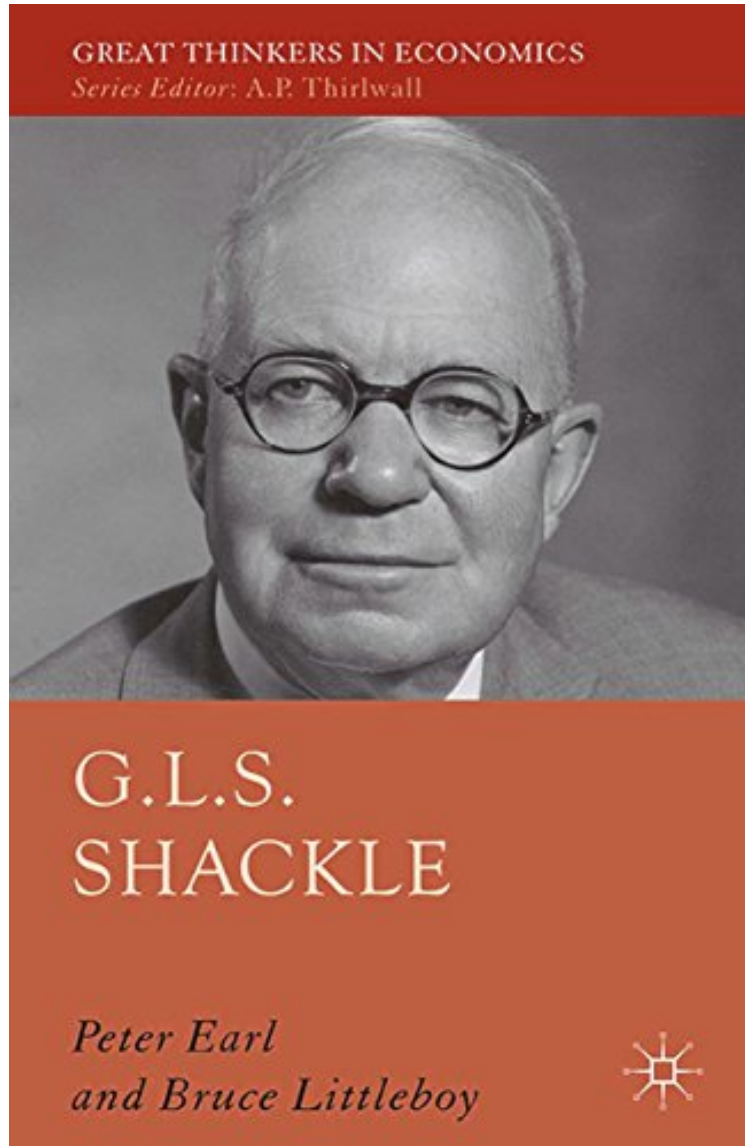


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## G.L.S. Shackle (Great Thinkers in Economics)

*P. Earl, Bruce Littleboy*

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**P. Earl, Bruce Littleboy : G.L.S. Shackle (Great Thinkers in Economics)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised G.L.S. Shackle (Great Thinkers in Economics):

0 of 3 people found the following review helpful. Shackle's attempt to reinvent the wheel was a complete failure. By Michael Emmett Brady Shackle never read Keynes's *A Treatise on Probability*. He superficially paged through the first 3 chapters and gave up, much like Townshend did before he gave up in the late 1930's despite the numerous clues Keynes sent his way. The main problem with this book is that the authors, Earl and Littleboy, have also never read Keynes's *A Treatise on probability*. If they had, then they would have realized that Shackle was attempting to reinvent

the wheel. Shackle failed egregiously .He attempted to do what a intellectual giant like Keynes had already done-write out a nonlinear ,non additive decision theory based on intervals that treated mathematical probability as a limiting case.In section 2.2,Earl and Littleboy state that "...and he ...doggedly rejected Keynes's idea of degrees of rational belief".Earl and Littleboy are completely ignorant of the fact that Keynes,in 1908, had already created a nonlinear ,non additive decision theory based on intervals that treated mathematical probability as a special case when Shackle was 5 years old .

This is an intellectual biography of G.L.S. Shackle, economic theorist, philosopher, and historian of economic theory. It explores how Shackle challenged the aims, methods and assumptions of mainstream economics. He stressed macroeconomic instability, and developed a radically subjectivist theory for behavioural economics and business planning.

About the AuthorPeter Earl is a former co-editor of the Journal of Economic Psychology and is Associate Professor of Economics at the University of Queensland, Australia. His many books include Economics as an Art of Thought: Essays in Memory of G.L.S. Shackle (2000) (editor, with Stephen Frowen).Bruce Littleboy is Senior Lecturer in Economics at the University of Queensland, Australia. He wrote On Interpreting Keynes (1990) and was awarded a Shackle Studentship at St Edmund's College Cambridge in 2011.