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Foundations of a Pure Cost Theory

Heinrich von Stackelberg

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Heinrich von Stackelberg's book, "Grundlagen einer reinen Kostentheorie", published in 1932 was at the forefront of a growing conceptual revolution in the theory of the firm, a theory which appears more relevant than ever in today’s economic climate. In this work, Stackelberg masterfully built a theoretical framework which he later developed in Market Structure and Equilibrium.

Foundations of a Pure Cost Theory represents the first translation of the original German version into English. This substantial book offers readers a critical and technical understanding of the firm, how firms function and the environments in which they operate. Fundamental notions of cost production, market economy, optimum position and velocities of production are given prominence. Ultimately, this work, which remains largely unknown, can be seen as a milestone text in our understanding of the strategies adopted by firms as a whole.

The book has been meticulously translated from the German into English, retaining the author’s examples in their historical context and capturing the spirit of the time with all its subtlety and significance.

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