Contents

Introduction 1

PART I
Capital and the critique of neoclassical theories 11

Savings, investment and capital in a system of general intertemporal equilibrium 13
P. GAREGNANI

Comment on Garegnani 74
B. SCHEFOLD

Reply to Schefold 88
P. GAREGNANI

Comment on Garegnani 94
H. GRAM

Reply to Gram 102
P. GAREGNANI

Determinacy of equilibria in a model of intertemporal equilibrium with capital goods 106
D. TOSATO

Comment on Tosato 155
F. PETRI

Reply to Petri 168
D. TOSATO

The stability of general intertemporal equilibrium: a comment on Tosato’s reply to Petri 188
S. PARRINELLO

The stability of general intertemporal equilibrium: a reply to Parrinello 191
D. TOSATO
The results of the capital theory controversies and general equilibrium theory: some reflections on concepts and history 199
G.C. HARcourt

The aggregate neoclassical theory of distribution and the concept of a given value of capital: the lines of a more general critique 206
P. POTESTIO

Stability in classical and neoclassical theories 222
F. SERRANO

PART II
After Sraffa’s interpretation of Ricardo: historical and analytical issues in the classical approach to value and distribution 237

The Smithian origin of Ricardo’s corn ratio theory of profits: a suggested interpretation 239
F. VIANELLO

Comment on Vianello 269
P.L. PORTA

Reply to Porta 274
F. VIANELLO

Sraffa and the interpretation of Ricardo: the Marxian dimension 283
S. HOLLANDER

Comment on Hollander 318
A. STIRATI

Reply to Stirati 334
S. HOLLANDER

Interpretations of the classics: the theory of wages 349
A. STIRATI

Some notes on wages and competition in the labour market 361
E.S. LEVRERO

Hay, carrots, bread and roses: subsistence and surplus wages in Sraffa’s papers 385
A. PICCHIO

‘Price of wages’: a curious phrase 405
C. GEHRKE
On some materials from the ‘Petty Papers’ archive, relevant to the beginnings of the surplus approach
T. ASPROMOURGOS

The standard commodity: an inevitable measure of value
G. GILIBERT

Ricardo’s standard of value: a new proposal
C. BIDARD

Rationality in reproduction models
V. WALSH

Appendix I: Mathematical note to Garegnani, pp. 13–74
M. TUCCI

Index