Contents

Volume VII

Editor's Preface

Part VI. Stochastic Theory

460. Long-Run Risk Tolerance When Equity Returns are Mean Progressing: Pseudoparadoxes and Vindication of 'Businessman's Risk'

461. Paradise Lost and Refound: The Harvard ABC Barometers

462. The V/N Law and Repeated Risktaking

463. Asset Allocation Could Be Dangerous to Your Health
   *The Journal of Portfolio Management*, 16(3), 5–8, 1990. 45

464. The Long-Term Case For Equities and How It Can Be Oversold

465. The Irreducible Role of Derived Marginal Utility in Dynamic Stochastic Programming

466. Proof by Certainty Equivalents that Diversification-Across-Time Does Worse, Risk Corrected, than Diversification-Throughout-Time
Contents

467. Dogma of the Decade: Sure-Thing Risk Erosion for Long-Horizon Investors (uncut version of edited article, published as "Dogma of the Day")

*The Journal of Portfolio Management*, 4–12, Fall, 1989. 86

469. At Last, a Rational Case for Long-Horizon Risk Tolerance and for Asset-Allocation Timing?

470. A Case at Last for Age-Phased Reduction in Equity
_Proceedings of the National Academy of Sciences, USA_, 86, 9048–9051, 1989. 101

471. Risk Tolerances, Distributive Inequity, and Track Betters’ Equilibrium

472. Grappling with the Rational Case for Long-Horizon Risky-Equities Tolerance
_Speech_, University of Rome, Rome, Italy, 5 April 1995. 124

473. How Best to Flip-Flop if You Must: Integer Dynamic Stochastic Programming for Either-Or


475. Foreword

476. Reflections on Investing for Foundations and Colleges
_Speech_, U.S. Trust/Rutgers University Conference, New York, 17 November 1993. 151

477. 'Tis Folly to Be Wise
_Dow Jones Asset Management_, 20–28, March/April 1998. 158

478. Foreword

479. Foreword to “The Theory of Security Pricing and Market Structure,”
M.E. Blume and J.J. Siegel

480. Comment: Clarifying Getting Older and Getting Richer Effects

481. Foreword

482. The Classical Theory of Commodity Money Under a Microscope
483. Modern Finance Theory Within One Lifetime

484. One Way to Measure How Much Second Best ‘Second Best’ Is

485. A Small Pearl for Doctor Stiglitz’s Sixtieth Birthday: When Risk Averters Positively Relish ‘Excess Volatility’

486. The Backward Art of Investing Money

487. Foreword

488. Is Personal Finance a Science?

489. Asymmetric or Symmetric Time Preference and Discounting in Many Facets of Economic Theory: A Miscellany

490. The Economic Brownian Motion
Speech, American Philosophical Society, Philadelphia, 11 November 1960. 235

491. An Enjoyable Life Puzzling over Modern Finance Theory

492. On the Himalayan Shoulders of Harry Markowitz


Part VII. Current Economics and Policy

494. The Present State of Economic Science and Its Probable Future Development

495. The Science of Economics at Century’s End

496. The Number One Economic Problem is the Structural Budget Deficit Business, Economics and the Oval Office, Advice to the New President and Other CEOs, *Harvard Business Review,* 6, 67–69, 1988. 293

497. A Personal View on Crises and Economic Cycles
Contents

498. Has Economic Science Improved the System?

499. Thoughts on the Stockholm School and on Scandinavian Economics

500. The To-Be-Expected Angst Created for Economists by Mathematics

501. How Not to Cure the Imbalance of Trade, published as “Where Iacocca and Common Sense Err”
   The New York Times, 15 September 1985. 341


503. The Past and Future of International Trade Theory

504. American and European Economic Divergences at Century's End
   Lecture, Institut d'Economic Industrielle, University of Toulouse, Toulouse, France, 9 May 1996. 379

505. How Economics Has Changed

506. Leaning Against What Inflationary Wind?
   Challenge, 36(5), 20–26, 1993. 392

507. Economic Science Grapples with Dilemmas of International Finance
   Lionel Robbins Memorial Lecture, Claremont College, California, 28 January 1991. 399

508. Recurring Quandaries in International Trade

509. Realities for a Fine June Day

510. Informal Thoughts about Macroeconomics
   Roundtable Discussion, Banca d'Italia, Rome, Italy, 3 October 1997. 420

511. Two Gods That Fail
   Challenge, 42(5), 29–33, 1999. 426

512. Foreword


514. Innovational Progress Sans Thrift

515. The State of the World Economy
Contents

516. Pure Theory Aspects of Industrial Organization and Globalization

517. A Few Theoretical Aspects of Deregulation

518. The Pros and Cons of Globalization
    Japan and the World Economy, 18(4), 593–594, 2006. 461

Part VIII. Miscellany

519. The Law Beats Maxwell’s Demon

520. Conserved Energy Without Work or Heat
    Proceedings of the National Academy of Sciences, USA, 89, 1090–1094, 1992. 469

521. Economics and Thermodynamics: von Neumann’s Problematic Conjecture
    Rational Interaction, Essays in Honor of John C. Harsanyi, R. Selten (ed.).

522. Factor-Price Equalization by Trade in Joint and Non-Joint Production
    Review of International Economics, 1(1), 1–9, 1992. 492

523. Altruism as a Problem Involving Group versus Individual Selection in Economics and Biology

524. Facets of Balassa-Samuelson Thirty Years Later

525. Foreword
    The Political Economy of the New Left—An Outsider’s View, A. Lindbeck.

526. On Just How Great ‘Great Books’ Are

527. Reflections on How Biographies of Individual Scholars Can Relate to a Science’s Biography

528. An Interview with Paul A. Samuelson, by William Barnett

529. Advance of Total Factor Productivity from Entrepreneurial Innovations

Part IX. Biographical Writings

530. The 1985 Nobel Prize in Economics
    Science, 231, 1399–1401, March 1986. 585

531. Jacob Viner 1892–1970

532. Irving Fisher 1867–1947
    Irving Fisher’s ‘The Nature of Capital and Income’, M. Tochtermann (ed.)
533. An Economist's Economist

534. Robert Solow: An Affectionate Portrait
*Journal of Economic Perspectives*, 3(3), 91–97, 1989. 613

535. Galbraith as Artist and Scientist

536. Tribute to Nicholas Georgescu-Roegen on His 85th Birthday
*Libertas Mathematica*, 10, 1–4, 1990. 626


539. Gibbs in Economics

540. Remembering Joan

541. The Fitness Maximized by the Classical Canonical Economy: A Theme from Houthakker and R.A. Fisher

542. Leontief's 'The Economy as a Circular Flow': An Introduction

543. Homage to Chakravarty: Thoughts on His Lumping Schumpeter with Marx to Define a Paradigm Alternative to Mainstream Growth Theories

544. Tribute to Wolfgang Stolper on the Fiftieth Anniversary of the Stolper-Samuelson Theorem

545. Tribute to Jan Tinbergen: One Exact Match for Economics and Physics

546. Gustav Cassel's Scientific Innovations: Claims and Realities

547. Piero Sraffa (1898–1983) (published in Italian as "Un genio con poche opera")
*Corriere della Sera*, 6 March 1983. 747

548. Knut Wicksell (published as "Wicksells Werk und Persönlichkeit - Eine kritische Analyse in moderner Sicht")
549. Some Memories of Norbert Weiner
Proceedings of Symposia in Pure Mathematics, Vol. 60, The Legacy of
Norbert Weiner: A Centennial Symposium, D. Jerison, I.M. Singer and
D.W. Stroock (eds.). Providence, Rhode Island: American Mathematical
Society, 37-42, 1997. 761

550. Gottfried Haberler as Economic Sage and Trade Theory Innovation
Wirtschafts Politische Blätter, 37, 310-317, 1990. 767

551. Wicksell and Neoclassical Economics
The New Palgrave: A Dictionary of Economics, Vol. IV, J. Eatwell, M. Mil-
gate and P. Newman (eds.). London and Basingstoke: The Macmillan
Press, 908-910, 1987. 775

552. Harold Freeman (1909-1997)
Memorial Service Tribute, MIT, Cambridge, Massachusetts, 10 March
1998. 778

553. My John Hicks
Hicks, His Contribution to Economic Theory and Application, K. Putta-
swamaiah (ed.). New Brunswick and London: Transaction Publishers, 1-4,
2001. 782

554. Foreword
Trade, Welfare, and Economic Policies, Essays in Honor of Murray C.
Kemp, H. Herberg and N. Van Long (eds.). Ann Arbor: The University

555. Foreword
Bioeconomics and Sustainability, Essays in Honor of Nicholas Georgescu-
Roegen, K. Mayumi and J.M. Gowdy (eds.). Cheltenham, UK and

556. Book Review of The Economics of Irving Fisher: Reviewing the Scientific
Work of a Great Economist, H-E. Loef and H.G. Monissen (eds.).
European Journal of the History of Economic Thought, 8(2), 263-270,
2001. 793

557. A Personal Tribute to John Harsanyi
Games and Economic Behavior, 36, 28-29, 2001. 801

558. David Ricardo (1772-1823)
International Encyclopedia of the Social and Behavioral Sciences, N.J.

559. My Bertil Ohlin
Bertil Ohlin, A Centennial Celebration (1899-1999), R. Findlay, L. Jo-
nung and M. Lundahl (eds.). Cambridge, Mass.: The MIT Press, 51-61,
2002. 808

560. Edmund Phelps, Insider-Economists' Insider
Knowledge, Information and Expectations in Modern Macroeconomics,
in Honor of Edmund S. Phelps, P. Aghion, R. Frydman, J. Stiglitz and

561. Reflections on the Schumpeter I Knew Well
Entrepreneurship, the New Economy and Public Policy, Schumpeterian
Perspectives, U. Cantner, E. Dinopoulos and R. Lanzillotti (eds.). Berlin,
Heidelberg and New York: Springer-Verlag, 2005. 821

562. A Portrait of the Master as a Young Man
Wassily Leontief and Input-Output Economics, E. Dietzenbacher and
Contents

563. Abram Bergson, 1914–2003, A Biographical Memoir by Paul A. Samuelson

564. Samuelson on Harry [Gordon Johnson], the Full Achiever

565. Franco: A Mind Never at Rest
Banco Nazionale del Lavoro Quarterly Review, 58(233/234), 5–6, 2005. 847

566. Alice Bourneuf

567. Affectionate Reminiscences of Richard Musgrave
FinanzArchiv, 64(2), 166–168, 2008. 854

568. An Economist Even Greater Than His High Reputation

569. Remembering Milton Friedman


571. Thünen: An Economist Ahead of His Times

572. The Schumpeter Circle at Harvard: 1932–1950
Journal of Evolutionary Economics, Forthcoming in a special issue on Joseph Schumpeter. 873

573. The Richard Goodwin Circle at Harvard (1938–1950)

Part X. Autobiographical Writings

574. My Life Philosophy: Policy Credos and Working Ways

575. Statistical Flowers Caught in Amber

576. On the Historiography of Economics: A Correspondence (with Mark Blaug and Don Patinkin)

577. The Passing of the Guard in Economics

578. Economics in Our Time
Speech on the occasion of the 90th anniversary of the Nobel Prize. Stockholm, Sweden, 6 December 1991. 935
579. Me and Kennedy
   Speech, Examiner Club, Boston, Massachusetts, 3 January 1994. 950

580. At Eighty: MIT and I
   Speech, Paul A. Samuelson’s MIT 80th birthday party, Boston, Massa-
   chusetts, 30 April 1995. 964

581. Paul Anthony Samuelson (b. 1915) (interview)
   The Coming of Keynesianism to America, Conversations with the Founders
   of Keynesian Economics, D. Colander and H. Landreth (eds.). Chelten-

582. Credo of a Lucky Textbook Author

583. On Collaboration
   The American Economist, 40(2), 16–21, 1996. 1011

584. Joint Authorship in Sciences: Serendipity with Wolfgang Stolper

585. The Fallibility of Economic Science
   Third Julius Steinberg Memorial Lecture, The Wharton School of the
   University of Pennsylvania, Philadelphia, 2 October 1985. 1026

586. How Foundations Came To Be
   Paul A. Samuelson’s “Foundations of Economic Analysis.” Vademecum zu
   einem Klassiker der Gegenwart, J. Niehans, P.A. Samuelson and C.C. von
   Weizsäcker (published in German): Dusseldorf: Verlag Wirtschaft und
   Finanzen, 27–52, 1997. Published in English (abridged) in Journal of
   Economic Literature, 36(3), 1375–1386, 1998. 1039

587. A Golden Birthday

588. Foreword
   Economics, An Introductory Analysis, P.A. Samuelson. Reissued first

589. Samuelson’s Economics at Fifty: Remarks on the Occasion of the An-
   niversary of Publication

590. Economics and the Kennedy Presidency

591. The First Fifteen Nobel Laureates in Economics, and Fifteen More
   Might-Have-Beens
   Speech, Lindau Economics Nobel Laureates Conference, Lindau, Ger-
   many, September, 2004. 1072

592. Paul A. Samuelson
   The Changing Face of Economics, Conversations with Cutting Edge Econom-
   ists, D. Colander, R.P.F. Holt and J.B. Rosser, Jr. (eds.). Ann Arbor: The

593. PasticheS From an Earlier Politically Correct Academic Age
   Editing Economics: Essays in Honour of Mark Perlman, H. Lim, U.S. Park
   and G.C. Harcourt (eds.). London and New York: Routledge, 47–55,
   2002. 1083

594. Memoirs of an Early Finance Theorist
   Modern Risk Management: A History, introduced by P. Field. London: Risk

595. Three Moles
Contents

596. Paul A. Samuelson (interview)

597. In Search of George Stigler and the Chicago School—A Conversation with Paul Samuelson

Contents of Volumes I–VI 1139
Acknowledgments 1171
Index 1193