Interest in prices and in income distribution survived into the neo-classical era, but labour ceased to be unlimited in supply, and the formal model of economic analysis was no longer expected to explain the expansion of the system through time. These changes of assumption and of interest served well enough in the European parts of the world, where labour was indeed limited in supply, and where for the next half century it looked as if economic expansion could indeed be assumed to be automatic.  

2. We have to begin by elaborating the assumption of an unlimited supply of labour, and by establishing that it is a useful assumption. In Western Europe it has fallen during the last eighty years. Labour Into the Eighties book. Read reviews from world’s largest community for readers. Start by marking “Labour Into the Eighties” as Want to Read: Want to Read saving…