

## TABLE OF CONTENTS

	Page
ACKNOWLEDGEMENTS .....	ii
SYNOPSIS .....	iii
LIST OF DIAGRAMS .....	v
 Chapter	
I. THE ATTACK ON MARGINALISM .....	1
Marginal Analysis - A Brief Summary .....	1
Empirical Research .....	3
The Kinked Demand Curve .....	7
Marginalism in Wage-Employment Relationships ..	9
A Critique of Marginalist Assumptions .....	12
Normal Cost Pricing .....	14
II. THE COUNTER-ATTACK .....	19
Some Refinements to Marginalism .....	25
III. EXTENSIONS OF THE DEBATE .....	28
The Kinked Demand Curve Reconsidered .....	28
A Critical Review of Normal Cost Pricing ....	30
The Security Motive .....	32
The Sales Maximisation Hypothesis .....	35
A Note on Profit Maximisation and its Implications .....	37
An Evaluation of the Debate .....	40
BIBLIOGRAPHY .....	44

## LIST OF DIAGRAMS

Figure		Page
1.	The Equilibrium of the Firm .....	2
2.	Diagrammatical Representations of the Kinked Demand Curve .....	8
3.	Full-Cost Pricing under Changing Demand Condition .....	9
4.	Sales Maximisation Hypothesis .....	36
5.	The Entrepreneur's Indifference - Map between Money Income and Entrepreneurial Inactivity .	38
6.	Maximum Profits and Maximum Satisfaction on the Entrepreneur's Indifference Map .....	39