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*James E. Meade*

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First published in 1948, this book outlines a solution to contemporary economic problems in the post-war years. This solution aims to make the best use of our price mechanism, free initiative and competition, but also involves the socialization of certain monopolistic concerns and the state control of the price mechanism in such a way as to maintain full employment, to achieve an equitable distribution of income and property, and to restore equilibrium to our balance of payments. It is an outline of that middle way which the author calls the Liberal-Socialist solution.

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