Austrian Foundations for the Theory and Practice of Finance

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Abstract

An Austrian perspective on financial theory and practice could address some fundamental problems of epistemology and method in mainstream approaches and help inform a reconstruction of the field of finance education. This paper outlines the development of a distinctive Austrian approach to finance that rests on the foundations of fundamental uncertainty, reasonable views of individual and collective expectations, social capital and embeddedness, methodological subjectivism, and organic, evolutionary processes.

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