WELFARE AND ECONOMICS

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SUMMARY

While the economic growth is more or less continuous the welfare and the physical, mental health of the human society and the nature’s ability for support of humankind is decreasing. Many elements of our economic social and cultural life can’t be included in the popular economic theories, so nor the influence on these elements of economy nor their influence on economy can’t be measured, thus they are called to be “externals”. Although the problems generated by the externals are often thought to be unimportant or nonexistent, maintaining the biological and ecological equilibrium – included the human health – is more and more expensive.

Following the economic theories based on the dominance of ideal market relations the distribution of economic goods is not often optimal for society. Many newer economic schools using the neoclassical terminology discover new principles and try to involve the externals in the economic actors’ coordinative relations. In this study I analyse the main principles of some famous schools of economic theory according to welfare.