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Schumpeter (8

February 1883 – 8

January 1950) was an

Austrian-American

economist and

political scientist. He

popularized the term

"creative destruction"

in economics.

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Schumpeter and
democratic theory In
the same book,

Schumpeter
expounded a theory
of democracy which
sought to challenge
what he called the

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"classical doctrine".

He disputed the idea that democracy was a process by which the electorate identified the common good, and politicians carried this out for them. ...

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scholarship is

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apparent in his
posthumous History
of Economic Analysis,
although some of his
judgments seem
idiosyncratic and
sometimes cavalier.
For instance,
Schumpeter thought
that the greatest 18th
century economist
was Turgot, not Adam
Smith, as many
consider, and he

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considered Léon

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February 1883 – 8

January 1950) was an
Austrian political

economist. Examples
of in a sentence One

application of Joseph
Schumpeter's idea of

creative destruction is
that people are

often... 'Creative
Destruction' and

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that the greatest 18th century economist was Turgot, not Adam Smith, as many consider, and he
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Schumpeter,

1883-1950. A product of the waning years of the Austro-Hungarian Empire, Joseph A.

Schumpeter exemplified that heritage. Although a student of Böhm-Bawerk and Wieser, Schumpeter was never really a footsoldier of the Austrian School, but

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cut his own swathe
through economics.

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