



**THE ENGINEERS AND THE PRICE SYSTEM:
From the Author of The Theory of the Leisure
Class, The Theory of Business Enterprise, Imperial
Germany and the Industrial ... Revolution & The
Higher Learning in America**

Thorstein Veblen

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The Engineers and the Price System is a compilation of a series of papers, each of which mainly analyzes and criticizes the price system, planned obsolescence, and artificial scarcity. His position is that engineers, not workers, should overthrow capitalism. Veblen wrote this book during his occupation in The New School's development and in it, he proposed a soviet of engineers.

Thorstein Veblen (1857-1929) was an American economist and sociologist. He is well known as a witty critic of capitalism. Veblen is famous for the idea of "conspicuous consumption." Conspicuous consumption, along with "conspicuous leisure," is performed to demonstrate wealth or mark social status. Veblen explains the concept in his best-known book, The Theory of the Leisure Class. Within the history of economic thought, Veblen is considered the leader of the institutional economics movement. Veblen's distinction between "institutions" and "technology" is still called the Veblenian dichotomy by contemporary economists.

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