

Review of: "What Went So Wrong in Economics"

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Potential competing interests: No potential competing interests to declare.

The article titled 'What Went So Wrong in Economics?' discussed the history of theories in Economics in terms of increasing vs. decreasing returns. The author described the flaws of the theories 'The Hicksian Gateway' and 'The Hirshleifer Rescue' and explored the implications of an increasing returns economy of complementarity and abundance in networks, with a case for efficient cooperation. The paper highlighted the extension of the claims in Nicholas Kaldor's papers into an integral theory of planning horizons, as a formalization of Herbert Simon's notion of bounded rationality. The author also illustrated the increasing returns economics as a horizontal economics.

The article is very interesting and well written. It represents some valuable insights related to production, inputs, cost of production, pricing, time, and dynamics and increasing and decreasing returns.