

# SANKHYA VIGNAN

## संख्या विज्ञान

NEW SERIES (NSV 9)

JUNE &amp; DECEMBER 2013

No. 1 &amp; 2

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Dr. C. G. Khatri



Prof. A. V. Gajjar



Prof. Y. K. Shah



Published by

GUJARAT STATISTICAL ASSOCIATION

## IRVING FISHER\*



**Irving Fisher** (Feb. 17, 1867 - April 29, 1947) was an American economist, statistician, inventor and social campaigner. He was one of the earlier American neo-classical economists, though his later work on debt inflation has been embraced by the Post Keynesian School.

Fisher made important contributions to utility theory and general equilibrium. He was also a pioneer in the rigorous study of intertemporal choice in markets, which led him to develop a theory of capital and interest rates. His research on the quantity theory of money inaugurated the school of macro economic thought known as monetarism. His universally reputable contributions include Fisher equation, Equation of Exchange, Price-Index, Debt Deflation, Philips Curve, Money Illusion, Fisher Separation Theorem etc.

Both James Tobin and Milton Friedman called Fisher - "The greatest economists the United States has ever produced."

*\*(Brief Biographical sketch is given inside the journal)*

This page is specially donated by Prof. Shailesh Teredesai (Ex. Head), Statistics Dept., S. M. Patel Institute of Commerce, GLS, Ahmedabad.

Printed Matter

(Journal of GSA, Ahmedabad)

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C/o. Statistics Dept. Gujarat University, Ahmeabad-380 009.