Adam Smith, Scotland (1723-1790)
Classical / Orthodox liberalism
Wealth of nations
Specialization / the invisible hand of the market
Revolutionary, labor theory of value

David Ricardo, Britain (1772 - 1823)
On the principles of political economy and taxation
International trade: Relative productivity advantage
Economic Theory: improving the work of Adam Smith

Karl Marx, Germany (1818-1883)
Theory: Suggests a new and Marxist labor theory of value
Ideology: The Communist Manifesto
Class Struggles, Historical Materialism

Leon Walras, France (1843-1910) / Vilfredo
France (1848/1923)
Neo-classical theory: Based on utility/preferences
Marginalism / general equilibrium

1930 World financial crisis

J.M. Keynes, Britain (1883-1946)
Interventionist liberalism
Macro intervention of the state
Business cycles, unemployment

A.C. Pigou, Britain (1877-1959)
Micro intervention of the state
Counter-balance external effects
"welfare economic"
Coase Theorem

Walter Eucken, Germany 1891-1950
Ordoliberalism: sozial-marktwirtschaft
Freiburger Schule

Friedrich Hayek, Austria (1899-1992)
Orthodox Neo-Liberalism
The road to serfdom
Challenger of Keynes

Milton Friedman, USA (1912-2006)
Neo-monetarism as a remedy to inflation
Capitalism and freedom
Challenger to Keynesianism
Lucas rational expectation

Walras-Ramsey DynamicStochasticGeneralEquilibrium Models
Modern Neoliberalism: State/DSGEM/market distortion