

## THE THEORY OF ECONOMIC POLICY

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made this theory the cornerstone of his economic policy known as Reaganomics. Upon assumption of the presidency in 1981, Reagan pursued an aggressive policy of reducing the growth of government spending (particularly on social programs).

[Schumpeter, J.A., 1934 \(2008\), The Theory of Economic ...](#)

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Lecture Notes 1 Microeconomic Theory Guoqiang TIAN Department of Economics Texas A&M University College Station, Texas 77843 (gtian@tamu.edu) August, 2002/Revised: February 2013

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