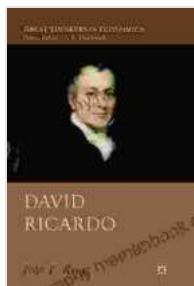


David Ricardo: One of the Great Thinkers in Economics



David Ricardo (Great Thinkers in Economics)

by Tasche Laine

★★★★★ 5 out of 5

Language : English
File size : 1070 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 274 pages



David Ricardo was a British political economist who is considered one of the most influential economists of all time. He is best known for his theory of rent, which states that the price of land is determined by the difference between the fertility of the land and the cost of producing food on that land.

Ricardo was born in London in 1772 to a wealthy Jewish family. He was educated at Trinity College, Cambridge, where he studied mathematics and philosophy. After graduating from Cambridge, Ricardo worked as a stockbroker and became a successful businessman. In 1817, he published his most important work, *On the Principles of Political Economy and Taxation*.

Ricardo's theory of rent was based on the idea that the supply of land is fixed, while the demand for land is increasing. As the population grows,

more and more land is needed to produce food. This drives up the price of land, which in turn leads to higher rents for landowners.

Ricardo's theory of rent was controversial at the time, but it has since become one of the most widely accepted theories in economics. It has been used to explain a variety of economic phenomena, including the distribution of income, the price of food, and the development of cities.

In addition to his theory of rent, Ricardo also made important contributions to other areas of economics, including the theory of value, the theory of distribution, and the theory of international trade. His work helped to lay the foundation for modern economic thought, and he is considered one of the most important economists in history.

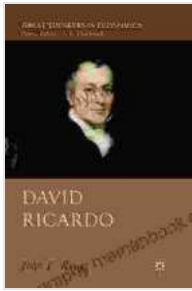
Ricardo's Legacy

Ricardo's legacy is immense. His theories have had a profound impact on economic thought, and they continue to be debated today. His work has also been used to inform policy decisions, both in the UK and abroad.

Ricardo was a brilliant economist who made significant contributions to our understanding of the economy. His work has helped to shape the world we live in, and it will continue to be influential for many years to come.

Further Reading

- [David Ricardo on Britannica.com](#)
- [David Ricardo on EconLib.org](#)
- [David Ricardo on Investopedia.com](#)

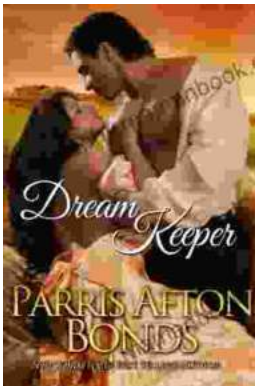


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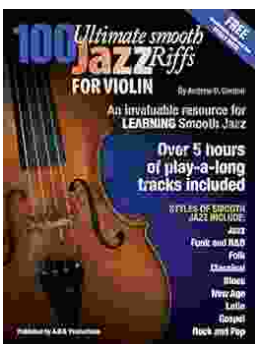
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