

Institutions as knowledge capital: Ludwig M. Lachmann's interpretative institutionalism

[Get access >](#)

,

Cambridge Journal of Economics, Volume 31, Issue 5, September 2007, Pages 789–804, <https://doi.org/10.1093/cje/bem003>

Published: 15 May 2007 **Article history** ▼

Abstract

This article revisits the socioeconomic theory of the Austrian School economist Ludwig M. Lachmann. By showing that the common claim that Lachmann's idiosyncratic (i.e., eclectic and multidisciplinary) approach to economics entails nihilism is unfounded, it reaches the following conclusions. (1) Lachmann held a sophisticated institutional position vis-à-vis economics that anticipated developments in contemporary new institutional economics. (2) Lachmann's sociological and economic reading of institutions offers insights for the problem of coordination.

© The Author 2007. Published by Oxford University Press on behalf of the Cambridge Political Economy Society. All rights reserved.

JEL: [B31 - Individuals](#), [B52 - Institutional; Evolutionary](#), [B53 - Austrian](#), [D80 - General](#)

Issue Section: [Articles](#)

You do not currently have access to this article.

Sign in

 [Get help with access](#)

Oxford University Press uses cookies to enhance your experience on our website. By selecting 'accept' you are agreeing to our use of cookies. You can change your cookie settings at any time. More information can be found in our [Cookie Policy](#).

- Get email alerts
- Save searches
- Purchase content
- Activate your purchase/trial code

Sign in >

[Register](#)

[Sign in with a library card](#)

[Sign in with
username/password](#)

[Recommend to your librarian](#)

**Institutional account
management**

[Sign in as administrator](#)

Purchase

[Subscription prices and ordering for this journal](#)

[Purchasing options for books and journals across Oxford Academic](#)

Short-term Access

To purchase short-term access, please sign in to your personal account above.

Don't already have a personal account? [Register](#)

Institutions as knowledge capital: Ludwig M. Lachmann's interpretative institutionalism -
24 Hours access

EUR €38.00

GBP £33.00

USD \$41.00

Rental



This article is also available for rental through DeepDyve.