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Wassily Leontief: In appreciation

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Abstract

In this paper we briefly review the work of Wassily Leontief, in respect for his memory and appreciation of his accomplishment. His work encompasses and redirects the entire field of economics, including pure theory.

Keyword:

Leontief

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Notes

1 For more on Leontief's life and further discussion of his work, see the 2006 special issue of *Economic Systems Research* 18 (4). His birth certificate is posted on the web (available at <http://www.wassily.leontief.net/docum/certifG.jpg>). His father was a Munich graduate (Kaliadina and Pavlova [2006](#)).

2 He wrote 'This is the same type of relation which was originally used by Walras in his first formulation of the general equilibrium theory,' 'An attempt to approach the empirical analysis of the American national economy from the point of view of general equilibrium, i.e. treating it as a completely determined system, is presented in my *Structure of the American Economy, 1919-1929*, Cambridge, 1941,' and 'This is the relationship that Walras describes in terms of his production function, his coefficients of production, each coefficient describing the amount of any particular input necessary to produce one unit of the final output,' respectively.

3 However, an anonymous reviewer draws our attention to the relevant writings of Isnard to Lang and Buquoy. For more on this see Kurz and Salvadori ([2000](#), [2006](#)).

4 In ten Raa and Mohnen ([2002](#)), productivity growth is measured without recourse to observed factor values, by disaggregating output and calculating the production prices that would emerge under perfect competition - but do not necessarily prevail in our more complex economy. Leontief's apparatus is thus used simultaneously to account for input and output component growth rates and their valuations. This example underscores the general equilibrium nature of input-output analysis.

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