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Since the early 1960s a new intellectual approach has been developing in economics. While clearly rooted in older Keynesian and Marxian traditions, this approach draws on the mass of empirical evidence now available to deal with contemporary economic problems. In the light of this work older theories are being revised and reconstructed, and a new economic analysis is emerging. The *Cambridge Journal of Economics*, and the Cambridge Political Economy Society which manages it, have been founded to provide a focus for this work, which is taking place in universities and research departments throughout the world.

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