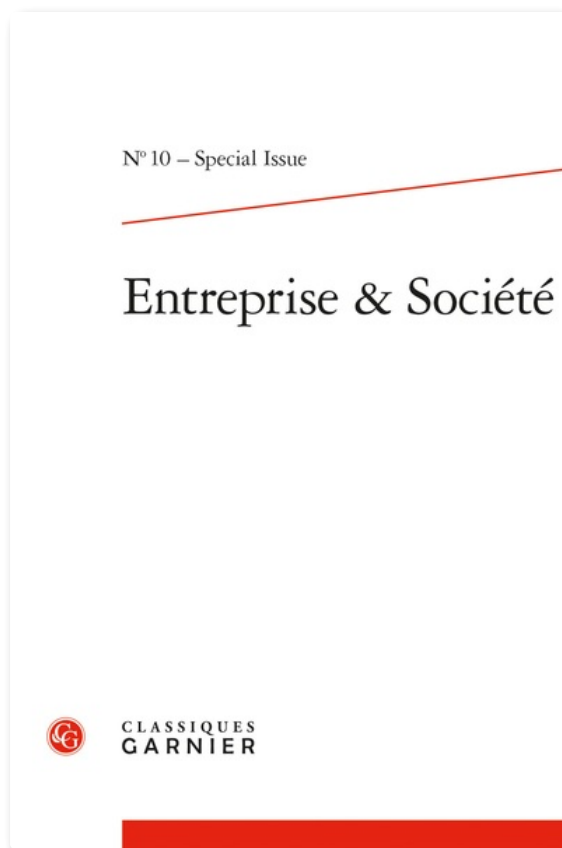




“Wide Angle”

Risk, Uncertainty and Profit by Frank H. Knight: An anniversary that Delivers Both Evidence and an Enigma

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Résumé : There are at least two reasons to celebrate Frank Knight this year: the centenary of his great work *Risk, Uncertainty and Profit* (henceforth referred to as RUP) and the more general sense that uncertainty is now a central concern of societies. There is at least one good reason to do so here in *Enterprise & Society (ENSO)*: Knight’s work delivers one of the first economic theories of the firm, and this theory is directly associated with a theory of the functioning of societies.

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