

INTRODUCTION

We begin this issue with the text of the 2016 Harold Wincott Memorial Lecture, in which **Harold James** examines explanations of the ‘revolution’ of Britain’s referendum vote to come out of the European Union, and outlines the options now facing Britain and the rest of Europe. **Robert Tombs** provides a commentary on the lecture, pointing to further evidence on the attitudes associated with the Brexit voting outcome.

In a timely article following Fidel Castro’s death, **Stephen Wilkinson** examines Cuba’s limited economic reforms and the prospects for the end of US sanctions.

The UK’s National Health Service suffers from a chronic undersupply of domestically trained nursing staff. **Anita Charlesworth** and **Sarah Lafond** explain this as a consequence of planners’ misplaced fear of supplier-induced demand, and argue for a radical change of policy.

Pauline Dixon, Steve Humble and **James Tooley** report on a study of parental choice of schooling in Nigeria, showing how choice between government and low-cost private schooling is influenced by family and other characteristics.

At a time when trade liberalisation is under attack, **Sèna Kimm Gnangnon** demonstrates, using a large panel dataset, that multilateral trade liberalisation boosts inward foreign direct investment.

Carlo Stagnaro discusses the grounds for deregulation of electricity supply in Italy following the legislation enacted under the Renzi government.

Anthony J. Evans criticises recent Bank of England analysis of the money multiplier and restates the case for the importance of the monetary base.

Benedikt Koehler re-examines the emergence of mediaeval thinking about property rights, arguing that Schumpeter and others were wrong to ignore elements of economic analysis in the work of early theologians.

Robert C. B. Miller develops a novel defence of the market economy using the approach of modern virtue ethics, as pioneered by the philosopher Elizabeth Anscombe.

In the Discussion section, **Valentina Kostadinova** offers a further angle on Brexit, following up on contributions in the previous issue of this journal, while **Adam Baldwin** outlines new approaches to real estate finance.

This issue’s Review Article is by **Eric Jones**, who reflects on Deirdre McCloskey’s three-volume work on the ‘Bourgeois Era’.

J. R. Shackleton
Editor