

## Comparative Advantage and Uncertainty Bearing

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Résumé en anglais	The law of association as espoused by David Ricardo and generalized by Ludwig von Mises cannot directly convey what is at stake in exchanges involving specialization in uncertainty bearing. In this article we explain why the entrepreneurial function as conceptualized by Frank Knight and Mises does not fit in, and what other rationale for association is involved whenever specialization in uncertainty bearing takes place. We also explain how this other raison d'être of association is related to the Ricardian/Misesian law of association and how these insights can be combined to produce a more realistic picture of the market process. We show how specialization in uncertainty bearing, though itself escaping the law of comparative advantage, indirectly but decisively allows for an intensification of the Ricardian division of labor.
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