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Unlike the papers of some other great economists, those of Kenneth Arrow are being read and studied today with even greater care and attention than when they first appeared in the journals. The publication of his collected papers will therefore be welcomed by economists and other social scientists and in particular by graduate students, who can draw from them the deep knowledge and the discernment in selection of scientific problems that only a master can offer. The author has added headnotes to certain well-known papers, describing how he came to write them.