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Random House, 2017. Hardcover. Condition: New. 256pp. Economism-an ideology that distorts the valid principles and tools of Economics 101, propagated by self-styled experts, zealous lobbyists, clueless politicians and ignorant pundits. In order to illuminate the fallacies of economies, James Kwak first offers a primer on supply and demand, market equilibrium and social welfare: The underpinnings of most popular economic arguments. Then he provides a historical account of how economism became a prevalent mode of thought in the United States-focusing on the people who packaged Econ 101 into sound bites they then repeated until they took on the aura of truth. He shows us how issues of the moment in contemporary American society-labor markets, taxes, finance, health care, macroeconomic management, among others-are shaped by economism, demonstrating in each case with clarity and elan how, because of its failure to reflect the complexities of our world, it has had a deleterious influence on policies that affect hundreds of millions of Americans.

Reviews

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