

The Failure Of Laissez Faire Capitalism And

Wealth, Power, and the Crisis of Laissez Faire Capitalism Laissez-faire and Communism The Failure of Laissez Faire Capitalism and Economic Dissolution of the West
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this forcefully argued book offers a provocative picture of the political intellectual and economic forces that have shaped the history of the united states offering an extensive and in depth critique of laissez faire doctrine and a novel reformulation of the work of american system writers gibson traces america s rise to global supremacy

this very readable book by a distinguished economist wall street journal editor and assistant secretary of the us treasury is a major challenge both to economic theory and to media explanations of the ongoing 21st century economic crisis the one percent have pulled off an economic and political revolution by offshoring manufacturing and professional service jobs us corporations destroyed the growth of consumer income the basis of the us economy leaving the bulk of the population

mired in debt deregulation was used to concentrate income and wealth in fewer hands and financial firms in corporations too big to fail removing financial corporations from market discipline and forcing taxpayers in the us and europe to cover bankster losses environmental destruction has accelerated as economists refuse to count the exhaustion of nature s resources as a cost and as corporations impose the cost of their activities on the environment and on third parties who do not share in the profits this is the book to read for those who want to understand the mistakes that are bringing the west to its knees

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every price is set by someone this is where economics begins building on that fundamental idea and on ayn rand s philosophy of objectivism objective economics transforms economics the thesis of this book is that ayn rand s concept of objective is the indispensable base of valid economic thought consistently applying this idea across the board the author reaches a general theory of price for the first time in the history of economic thought this theory of price then provides a valid base for explaining how a free economy functions based on facts everyone knows presented without graphs or higher mathematics objective economics makes accessible to the intelligent layman a clear understanding of how the economy works for everyone who found college economics impenetrable and that is just about everyone this is the book the thesis of objective economics changes everything about economics including economics method the conception of the economy the meaning of competition the idea of price the nature of business costs the concept of supply the concept of demand the law of supply and demand the theory of price and the theory of total national output overall as the result of all the preceding objective economics demonstrates that capitalism is the practical economic system

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a concise and straightforward presentation of the serious flaws in laissez faire capitalism

this study aims to demonstrate that adam smith was neither a dogmatic defender of laissez faire capitalism nor of regressive taxation on the contrary smith s views could be ambiguous he advocated many activities for the capitalist state and was in favour of mildly progressive taxation

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a study of the political theory that underlies the conservative economic thought of such economists as milton friedman james buchanan and friedrich hayek and its implications for public policy the author analyzes the political content of ideas that justify a laissez faire policy

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