

How Mainstream Economists Have Damaged America and the World

Mainstream economics is a scam. It's a system of ideas that has been designed to benefit the wealthy few at the expense of the many. It's a system that has caused untold damage to America and the world.



Seven Bad Ideas: How Mainstream Economists Have Damaged America and the World by Joseph Heath

★★★★☆ 4.3 out of 5

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The architects of mainstream economics are a group of economists who rose to prominence in the 1970s. They include Milton Friedman, Friedrich Hayek, and James Buchanan. These economists argued that the free market is the best way to allocate resources and that government intervention in the economy should be kept to a minimum.

The policies advocated by mainstream economists have been disastrous. They have led to:

- Increased inequality

- Increased poverty
- Financial crises
- Environmental degradation

The damage caused by mainstream economics is undeniable. It's time for a change. We need a new economic system that puts people first, not profits.

The Case Against Mainstream Economics

The case against mainstream economics is long and complex. But it can be boiled down to a few key points:

- Mainstream economics is based on a false premise. It assumes that people are rational actors who always make decisions in their own best interests. This is simply not true. People are often irrational and make decisions that are not in their own best interests.
- Mainstream economics ignores the role of power in the economy. It assumes that all economic actors are equal, but this is not true. Some actors have more power than others, and they use that power to shape the economy in ways that benefit them.
- Mainstream economics is too narrow. It focuses on a small number of variables, such as inflation and unemployment, and ignores other important factors, such as inequality and environmental degradation.

The result of these flaws is an economic system that is rigged against the many and in favor of the few. Mainstream economics has created a world where the rich get richer and the poor get poorer. It has created a world

where corporations have more power than governments. And it has created a world where the environment is being destroyed.

A New Economic System

We need a new economic system that puts people first, not profits. This new system must be based on the following principles:

- **Sustainability:** The new economic system must be sustainable. It must not damage the environment or deplete natural resources.
- **Equity:** The new economic system must be equitable. It must ensure that everyone has a fair share of the wealth and resources.
- **Democracy:** The new economic system must be democratic. It must give people a say in the decisions that affect their lives.

The new economic system will not be easy to create. But it is essential for the future of our planet and our species. We can no longer afford to live in a world that is dominated by mainstream economics. It's time for a change.

Additional Resources

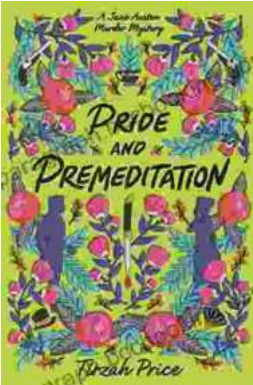
- How Mainstream Economists Have Damaged America and the World by Dean Baker
- The Case Against Mainstream Economics by Yves Smith
- A Manifesto for a New Economics by Robert Skidelsky

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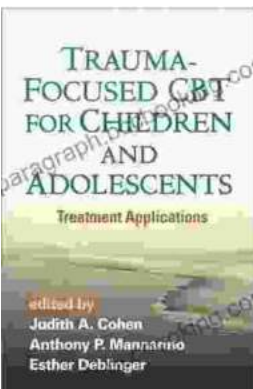


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