

Fifty Economic Fallacies Exposed



Fifty Economic Fallacies Exposed

Geoffrey Edward Wood



Fifty Economic Fallacies Exposed:

Economic Fallacies Exposed Geoffrey Edward Wood, 1997 Since 1988 Professor Geoffrey Wood of City University Business School has written a regular column in the Institute's Journal Economic Affairs in which he exposes popular economic fallacies occasional Paper 102 is a collection of these columns which includes many of the fallacies in common circulation for example about the supposed dangers of free trade about the abilities of governments to control economies about the significance of current account deficits about the use of fiscal policy to control inflation and about the effects of government regulation of markets These lucid and stimulating columns are invaluable to students struggling to master some of the complexities of economic theory and its applications who often find that the most effective way of learning economic analysis is to see such fallacies exposed It is a text particularly suitable for first year University students of economics which complements existing textbook by using examples to clarify fundamental concepts in economics and to demonstrate the practical uses of economic theory

Fifty Economic Fallacies Exposed Geoffrey E. Wood, 2014 Aimed at exposing popular economic fallacies this revised edition clarifies basic concepts while demonstrating the practical uses of economic theory Topics touched upon include the supposed dangers of free trade the abilities of governments to control the economy the effects of government regulation and whether millions of jobs depend on our continued membership of the European Union These lucid and stimulating articles are invaluable to anyone struggling to master some of the complexities of economic theory and its applications

Fifty Economic Fallacies Exposed Geoffrey Wood, 2006 Since 1988 Professor Geoffrey Wood of the Sir John Cass Business School has written a regular column in the IEA's journal Economic Affairs in which he exposes popular economic fallacies *Fifty Economic Fallacies Exposed* collects fifty of these columns and exposes numerous common fallacies These lucid and stimulating columns are invaluable to students struggling to master some of the complexities of economic theory and its applications who often find the most effective way to learn economic analysis is to see such fallacies exposed It is a text particularly suitable for first year economics students complementing existing textbooks as it does and clarifying basic concepts in economics while demonstrating the practical uses of economic theory "*Fallacies Exposed*".

James Frank Hanly, 1915 *Human Cultures through the Scientific Lens* Pascal Boyer, 2021-07-09 This volume brings together a collection of seven articles previously published by the author with a new introduction reframing the articles in the context of past and present questions in anthropology psychology and human evolution It promotes the perspective of integrated social science in which social science questions are addressed in a deliberately eclectic manner combining results and models from evolutionary biology experimental psychology economics anthropology and history It thus constitutes a welcome contribution to a gradually emerging approach to social science based on E O Wilson's concept of consilience *Human Cultures through the Scientific Lens* spans a wide range of topics from an examination of ritual behaviour integrating neuro science ethology and anthropology to explain why humans engage in ritual actions both cultural and individual to the

motivation of conflicts between groups As such the collection gives readers a comprehensive and accessible introduction to the applications of an evolutionary paradigm in the social sciences This volume will be a useful resource for scholars and students in the social sciences particularly psychology anthropology evolutionary biology and the political sciences as well as a general readership interested in the social sciences

Minds Make Societies Pascal Boyer, 2018-05-08 A scientist integrates evolutionary biology genetics psychology economics and more to explore the development and workings of human societies There is no good reason why human societies should not be described and explained with the same precision and success as the rest of nature Thus argues evolutionary psychologist Pascal Boyer in this uniquely innovative book Integrating recent insights from evolutionary biology genetics psychology economics and other fields Boyer offers precise models of why humans engage in social behaviors such as forming families tribes and nations or creating gender roles In fascinating thought provoking passages he explores questions such as Why is there conflict between groups Why do people believe low value information such as rumors Why are there religions What is social justice What explains morality Boyer provides a new picture of cultural transmission that draws on the pragmatics of human communication the constructive nature of memory in human brains and human motivation for group formation and cooperation Cool and captivating It will change forever your understanding of society and culture Dan Sperber co author of *The Enigma of Reason* It is highly recommended to researchers firmly settled within one of the many single disciplines in question Not only will they encounter a wealth of information from the humanities the social sciences and the natural sciences but the book will also serve as an invitation to look beyond the horizons of their own fields

Eveline Seghers *Evolutionary Studies in Imaginative Culture*

Taming Leviathan Colleen Dyble, 2008 In the last fifty years many aspects of socialism have been rolled back around the world Indeed in the 1990s following the collapse of communism in Central and Eastern Europe it seemed as if classical liberal ideas had triumphed But this did not happen by accident The role of free market think tanks was critical This volume draws on the experiences of thirteen authors involved in classical liberal think tanks in different parts of the world The contributors identify the strategies that have proved successful in influencing the public policy and explain how they can be adapted to local circumstances Indeed though the war of ideas has been hard fought it has been only partially won New threats to freedom have emerged including environmentalism and big government conservatism In some countries the burden taxation and regulation has never been greater *Taming Leviathan* is essential reading for anyone involved in the battle against resurgent collectivism

Corruption - the World's Big C Ian Senior, 2006 There is general agreement that the world would be a better place without corruption but there is less general understanding of precisely what constitutes corruption In this book Ian Senior carefully defines corruption and finds that it is all too prevalent not just in developing countries but also within the institutions of governments within the EU The book analyses the causes and consequences of corruption There are many social and moral problems created by corruption but from an economic perspective it has to be regarded as a serious

impediment to the proper functioning of a market economy It also has the effect of redistributing wealth away from the poor towards the better off and towards employees of government Ian Senior proposes a zero tolerance approach to rooting out corruption In particular we should not give aid to the governments of under developed countries or use corrupt agencies for the distribution of aid This monograph reminds us just how widespread corruption is and of the serious damage it can cause to the development of a market economy and a free society The Economics of Law C. G. Veljanovski,2006 Provides an introduction to and overview of the economic analysis of law This book shows the importance of economic analysis to legal theory and practice It also presents an introduction to property rights cost benefit analysis public choice theory and other economic approaches set in the context of the study of the law **Happiness, Economics and Public Policy** Helen Johns (M. Sc.),Paul Ormerod,2007 This book contains commentaries by Samuel Brittan and Melanie Powell In Happiness Economics and Public Policy Helen Johns and Paul Ormerod analyse the economic research that underlies politicians growing preoccupation with measures of well being In a lucid and compelling analysis written for economists and non economists alike the authors find that happiness research cannot be used to justify government intervention in the way its proponents suggest Those who wish governments to take into account measures of well being when setting policy often point to the fact that increases in income have not led to increases in measured happiness and thus governments should concentrate on redistribution and improving the quality of life rather than on allowing people to benefit from economic growth **Rescuing Social Capital from Social Democracy** John Meadowcroft,Mark Pennington,2007 This book examines the complex relationships between social capital markets and democracy It argues that participation in markets positively enriches and enhances the stock of social capital while conversely democratic politics may undermine it by facilitating divisive rent seeking by special interest groups **The Regulation of Financial Markets** Philip Booth,David A. Currie,2003 This collection of essays provides important insights into a number of aspects of financial regulation which will be of lasting value The authors are leading figures from regulatory bodies financial markets and academia There are several issues on which all the authors are broadly agreed market discipline is important regulators should not attempt to eliminate risk and there are great benefits from financial liberalisation and globalisation The essays offer different perspectives however on the correct regulatory response to financial crises how the EU should manage regulation and other issues of importance to the future of international financial markets It is increasingly common for books and papers on regulation to focus on detail and to be highly specific and technical While The Regulation of Financial Markets does not ignore the detail it also considers fundamental and practical issues in regulation and provides a valuable broader perspective **Money and Asset Prices in Boom and Bust** Tim Congdon,2005 By considering recent and historical events such as the Great Depression episodes of boom and bust in the UK and the malaise in Japan in the 1990s and the early 21st century monetary economist Tim Congdon is able to show how monetary policy affects both financial markets and the real economy In all these episodes fluctuations in

money supply growth led to booms or busts in financial markets and were associated with turbulence in the price level and in output and employment The crucial linkages between monetary policy and financial markets argues the author involve broad money not narrow money Non bank financial institutions such as pension funds and insurance companies play a critical role in transmitting fluctuations in money growth to asset prices This monograph is an important contribution to the crucial debate on the role of monetary aggregates in setting monetary policy Congdon s argument that ignoring monetary aggregates can lead to profound instability in the real economy is compelling Books In Print 2004-2005 Ed Bowker Staff,Staff Bowker, Ed,2004 **The Railways, the Market and the Government** John Hibbs,2006 The debate on rail privatisation often seems to focus on very narrow issues Examining the history of government intervention in the railways and the privatisation process this monograph discusses the future of railway policy It is interested for those with an interest in railway policy and the process of privatisation **Waging the War of Ideas** John Blundell,2001 Discussing how wars of ideas can be waged this work features essays reviews and introductions that show how the founders of the IEA successfully fought the conventional planning wisdom of the 1960s and 1970s providing the ideas which by the 1980s and 1990s had brought about increased freedom and a revival in the use of markets *The Vote Motive* Gordon Tullock,2006 In this classic introductory public choice text Gordon Tullock analyses the motives and activities of politicians civil servants and voters Government servants can most likely be assumed to be pursuing their own interests just like those in the private sector although given the coercive power of the state the effects can be far from benign The incentive structures present within public institutions mean that government action may well fail to improve economic welfare and frequently has results different from those intended The application of the economic theory of politics effectively undermines the market failure approach to government policy making which relies on the assumption that benevolent and far sighted governments are capable of clearing up the failings of private markets This new edition includes a reflection by Gordon Tullock and commentaries by Peter Kurrild Klitgaard Charles K Rowley Stefan Voigt and Michael C Munger These contributions consider the impact of the original publication of *The Vote Motive* in 1976 Thirty years later with public sector bureaucracies retaining substantial control over large swathes of the economy it is clear that policy makers still have much to learn from Tullocks seminal work They Meant Well David Roderic Myddelton,2007 How is it that so many major government sponsored projects can lose so much money As the title of this book makes clear the answer to this question does not lie with malign intentions on behalf of their promoters in government In a highly readable but detailed account of the history of six major government project failures D R Myddelton shows that failure results from mismanagement lack of clear lines of responsibility and lack of accountability These problems have their roots in the wider economic problems of undertaking quasi commercial ventures in the public rather than in the private sector This results in well meaning politicians and government officials wasting huge sums of taxpayers money The projects examined in this book cover a period of 80 years

Their analysis leads to important lessons for a wider range of economic activity in which governments become involved including major government IT projects and the hosting of the Olympic Games in 2012 The case study approach ensures that the book is very readable it also provides an excellent basis for discussion on university courses including MBAs that cover public policy and management issues

Living with Leviathan David B. Smith, 2006 Shows the damage that is caused to economic welfare by high taxation This book describes how unequal the distribution of public spending is across the regions of the United Kingdom It examines future developments in public spending together with a programme for reducing the size of government to a manageable level

Climate Change Policy Colin Robinson, 2008 Colin Robinson explores the processes by which conclusions about climate change are reached and discusses market based approaches to dealing with global environmental issues

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