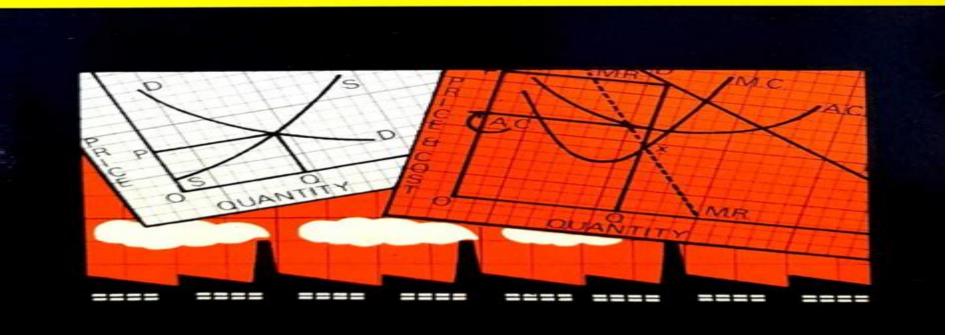
# Economics MADE SIMPLE

GEOFFREY WHITEHEAD, B.Sc. (Econ.)



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Rayman, 2019-06-04 Published in 1998 In spite of spectacular improvements in market flexibility the characteristics of the past twenty years are slow growth and high unemployment Economics Through the Looking Glass exposes the theoretical fallacy at the heart of the New Economic Orthodoxy The fallacy lies in treating the economy as a single gear machine guaranteed to operate at its full employment potential as long as it benefits from the lubricant of perfectly flexible markets in a Walrasian Utopia of continuous market clearing equilibrium Unemployment is thereby reduced to a structural problem of

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