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The Roman Empire, a regime marked by brutal military presence and harsh economic practices, had its own theological justifications. A plethora of ceremonies and rituals, sacred sites and strategies of ...

Debunking Economics exposes what many non-economists may have suspected and a minority of economists have long known: that economic theory is not only unpalatable, but also plain wrong. When the original Debunking was published back in 2001, the market economy seemed invincible, and conventional 'neoclassical' economic theory basked in the limelight. Steve Keen argued that economists deserved none of the credit for the economy's performance, and that 'the false confidence it has engendered in the stability of the market economy has encouraged policy-makers to dismantle some of the institutions which initially evolved to try to keep its instability within limits'. That instability exploded with the devastating financial crisis of 2007, and now haunts the global economy with the prospect of another Depression. In this radically updated and greatly expanded new edition - this version of which

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includes fully integrated graphs and diagrams - Keen builds on his scathing critique of conventional economic theory whilst explaining what mainstream economists cannot: why the crisis occurred, why it is proving to be intractable, and what needs to be done to end it. Essential for anyone who has ever doubted the advice or reasoning of economists, Debunking Economics provides a signpost to a better future.

What is the score card for economics at the start of the new millennium? While there are many different schools of economic thought, it is the neo-classical school, with its alleged understanding and simplistic advocacy of the market, that has become equated in the public mind with economics. This book shows that virtually every aspect of conventional neo-classical economics' thinking is intellectually unsound. Steve Keen draws on an impressive array of advanced critical thinking. He constitutes a profound critique of the principle concepts, theories, and methodologies of the mainstream discipline. Keen raises grave doubts about economics' pretensions to established scientific status and its reliability as a guide to understanding the real world of economic life and its policy-making.

Debunking Economics - Revised and Expanded Edition, now including a downloadable supplement for courses, exposes what many non-economists may have suspected and a minority of economists have long known: that economic theory is not only unpalatable, but also plain wrong. When the original Debunking Economics was published back in 2001, the market economy seemed invincible, and conventional "neoclassical" economic theory basked in the limelight. Steve Keen argued that economists deserved none of the credit for the economy's performance, and "The false confidence it has engendered in the stability of the market economy has encouraged policy-makers to dismantle some of the institutions which initially evolved to try to keep its

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instability within limits." That instability exploded with the devastating financial crisis of 2007, and now haunts the global economy with the prospect of another Depression. In this expanded and updated new edition, Keen builds on his scathing critique of conventional economic theory while explaining what mainstream economists cannot: why the crisis occurred, why it is proving to be intractable, and what needs to be done to end it. Essential for anyone who has ever doubted the advice or reasoning of economists, *Debunking Economics - Revised and Expanded Edition* provides a signpost to a better future.

Debunking Economics exposes what many non-economists may have suspected and a minority of economists have long known: that economic theory is not only unpalatable, but also plain wrong. When the original *Debunking* was published back in 2001, the market economy seemed invincible, and conventional 'neoclassical' economic theory basked in the limelight. Steve Keen argued that economists deserved none of the credit for the economy's performance, and that 'the false confidence it has engendered in the stability of the market economy has encouraged policy-makers to dismantle some of the institutions which initially evolved to try to keep its instability within limits'. That instability exploded with the devastating financial crisis of 2007, and now haunts the global economy with the prospect of another Depression. In this radically updated and greatly expanded new edition, Keen builds on his scathing critique of conventional economic theory whilst explaining what mainstream economists cannot: why the crisis occurred, why it is proving to be intractable, and what needs to be done to end it. Essential for anyone who has ever doubted the advice or reasoning of economists, *Debunking Economics* provides a signpost to a better future.

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In 1517, Martin Luther nailed his 95 theses to the wall of Wittenberg church. He argued that the Church's internally consistent but absurd doctrines had pickled into a dogmatic structure of untruth. It was time for a Reformation. Half a millennium later, Steve Keen argues that economics needs its own Reformation. In *Debunking Economics*, he eviscerated an intellectual church – neoclassical economics – that systematically ignores its own empirical untruths and logical fallacies, and yet is still mysteriously worshipped by its scholarly high priests. In this book, he presents his Reformation: a New Economics, which tackles serious issues that today's economic priesthood ignores, such as money, energy and ecological sustainability. It gives us hope that we can save our economies from collapse and the planet from ecological catastrophe. Performing this task with his usual panache and wit, Steve Keen's new book is unmissable to anyone who has noticed that the economics Emperor is naked and would like him to put on some clothes.

"In this supplement ... a wealth of additional graphs and diagrams are included for the advanced reader ..."--

This booklet contains graphs and diagrams that accompany and illustrate the main volume of the revised and expanded edition of *Debunking Economics*. This supplementary material is not essential to the main arguments of the book.

The Great Financial Crash had cataclysmic effects on the global economy, and took conventional economists completely by surprise. Many leading commentators declared shortly before the crisis that the magical recipe for eternal stability had been found. Less than a year later, the biggest economic crisis since the Great Depression erupted. In this explosive book, Steve Keen, one of the very few economists who anticipated the crash, shows why the self-declared experts were wrong and how ever-rising levels of private

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debt make another financial crisis almost inevitable unless politicians tackle the real dynamics causing financial instability. He also identifies the economies that have become 'The Walking Dead of Debt', and those that are next in line – including Australia, Belgium, China, Canada and South Korea. A major intervention by a fearlessly iconoclastic figure, this book is essential reading for anyone who wants to understand the true nature of the global economic system.

Evolutionary approach to systems from the entire economy to the behaviour of single markets.

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