

Naked Economics: Undressing the Dismal Science (Fully Revised and Updated)

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UNDRESSING THE DISMAL SCIENCE



fully revised
and updated

Charles Wheelan

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theories and focus on getting the context right Economics Rules argues that the discipline's much derided mathematical models are its true strength Models are the tools that make economics a science Too often however economists mistake a model for the model that applies everywhere and at all times In six chapters that trace his discipline from Adam Smith to present day work on globalization Rodrik shows how diverse situations call for different models Each model tells a partial story about how the world works These stories offer wide ranging and sometimes contradictory lessons just as children's fables offer diverse morals Whether the question concerns the rise of global inequality the consequences of free trade or the value of deficit spending Rodrik explains how using the right models can deliver valuable new insights about social reality and public policy Beyond the science economics requires the craft to apply suitable models to the context The 2008 collapse of Lehman Brothers challenged many economists' deepest assumptions about free markets Rodrik reveals that economists' model toolkit is much richer than these free market models With pragmatic model selection economists can develop successful antipoverty programs in Mexico growth strategies in Africa and intelligent remedies for domestic inequality At once a forceful critique and defense of the discipline Economics Rules charts a path toward a more humble but more effective science

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Debunking Economics (Supplement to the Revised and Expanded Edition) Professor Steve Keen, 2011-12-01 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

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