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UNDRESSING THE DISMAL SCIENCE



fully revised and updated

Charles Wheelan

FOREWORD BY BURTON G. MALKIEL

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Naked Money: A Revealing Look at Our Financial System Charles Wheelan, 2016-04-04 Charles Wheelan's wonderfully whimsical best selling Naked series tackles the weird surprisingly colorful world of money and banking Consider the 20 bill It has no more value as a simple slip of paper than Monopoly money Yet even children recognize that tearing one into small pieces is an act of inconceivable stupidity What makes a 20 bill actually worth twenty dollars In the third volume of his best selling Naked series Charles Wheelan uses this seemingly simple question to open the door to the surprisingly colorful world of money and banking The search for an answer triggers countless other questions along the way Why does paper money fiat currency if you want to be fancy even exist And why do some nations like Zimbabwe in the 1990s print so much of it that it becomes more valuable as toilet paper than as currency How do central banks use the power of money creation to stop financial crises Why does most of Europe share a common currency and why has that arrangement caused so much trouble And will payment apps bitcoin or other new technologies render all of this moot In Naked Money Wheelan tackles all of the above and more showing us how our banking and monetary systems should work in ideal situations and revealing the havoc and suffering caused in real situations by inflation deflation illiquidity and other monetary effects Throughout Wheelan s uniquely bright eyed whimsical style brings levity and clarity to a subject often devoid of both With illuminating stories from Argentina Zimbabwe North Korea America China and elsewhere around the globe Wheelan demystifies the curious world behind the paper in our wallets and the digits in our bank accounts Debunking Economics (Digital Edition - Revised, Expanded and Integrated) Professor Steve Keen, 2011-09-22 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 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

The New Economics ,1948

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