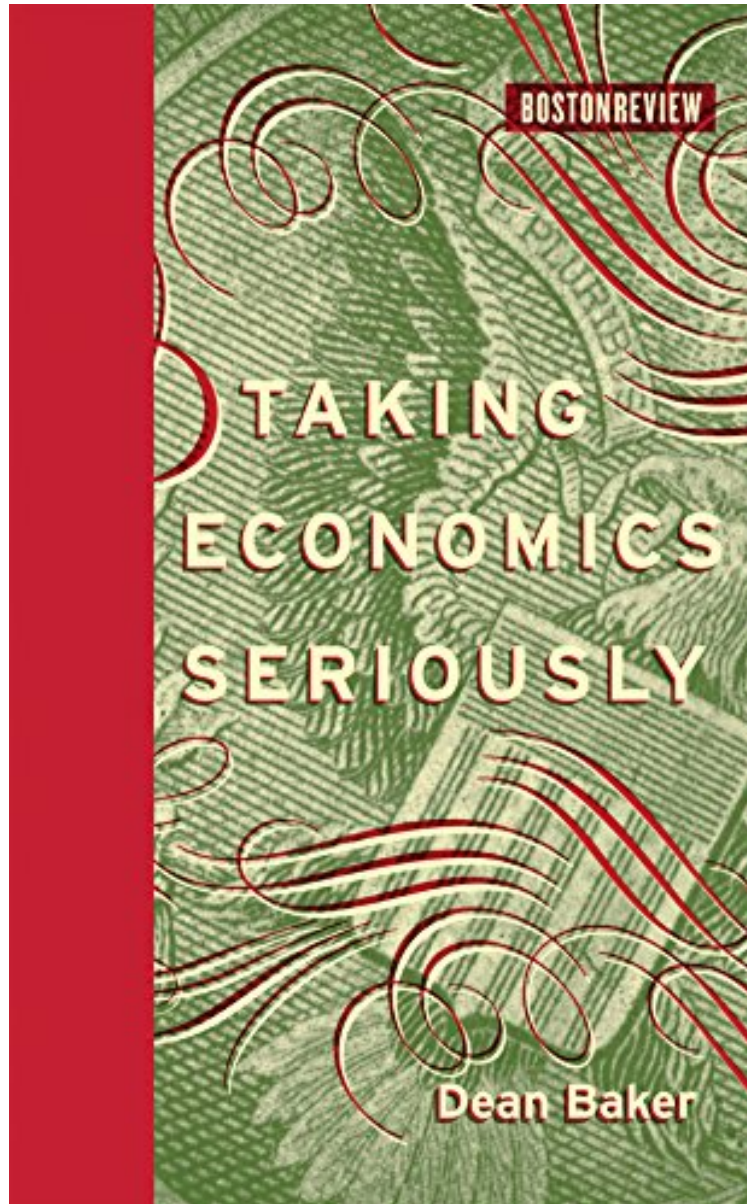


[E-BOOK] Taking Economics Seriously (Boston Review Books)

## Taking Economics Seriously (Boston Review Books)

*Dean Baker*

*DOC | \*audiobook | ebooks | Download PDF | ePub*



DOWNLOAD



+

READ ONLINE

#1289396 in eBooks 2010-04-02 2010-04-02 File Name: B004GCIHYO | File size: 39.Mb

**Dean Baker : Taking Economics Seriously (Boston Review Books)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Taking Economics Seriously (Boston Review Books):

0 of 0 people found the following review helpful. ExcellentBy Jonathan C. KriewallThis book offers a very clear, a very well reasoned argument, the conclusion of which is that economic regulation debates are miscast, and predictable consequences follow from this miscasting. As Baker shows, conservatives and liberals do not tend to desire a

difference in the amount\* of government intervention and regulation, but they do desire a difference in the type of intervention. Conservatives support regulatory structures that cause income to flow upward, to, say, large financial institutions, while liberals support regulatory structures that promote equality. If you want a very clear explanation of how the 2008 crisis arose, and how corruption and inefficiency in the American economy arise, read this book<sup>31</sup> of 32 people found the following review helpful. Accessible Shattering Of Contemporary Assumptions About Market Regulation By Icons of class war I have only come to know of Dean Baker's work as an economist in the past year or so. In that time, he has thoroughly dismantled the basic assumptions that I held about the way that markets effectively function. At the same time, he has invigorated a desire to further understand the complex relationships between policy and markets. This is a very short book (87 pages), but is extremely potent and very relevant to recent events. His writing is clear and easy to understand. Although, this is not the first book that I have read by him, it seems a good place to start for anyone who is open to ideas about economic policy that are not often expressed, let alone listened to, these days. I would certainly urge anyone who has even a fleeting interest in the economy, to pay careful attention to what this guy has to say. 1 of 1 people found the following review helpful. Puzzling New World By Alberto del Castillo The captivating detachment of the author from today's noisy confrontation between "marketeters" and "governmentalists" is music to the ears of those who realize that our new world is looking for solutions through negotiations and not a set of rules dictated by those clinging to feudal privileges

There is nothing wrong with economics, Dean Baker contends, but economists routinely ignore their own principles when it comes to economic policy. What would policy look like if we took basic principles of mainstream economics seriously and applied them consistently? In the debate over regulation, for example, Baker--one of the few economists who predicted the meltdown of fall 2008--points out that ideological blinders have obscured the fact there is no "free market" to protect. Modern markets are highly regulated, although intrusive regulations such as copyright and patents are rarely viewed as regulatory devices. If we admit the extent to which the economy is and will be regulated, we have many more options in designing policy and deciding who benefits from it. On health care reform, Baker complains that economists ignore another basic idea: marginal cost pricing. Unlike all other industries, medical services are priced extraordinarily high, far above the cost of production, yet that discrepancy is rarely addressed in the debate about health care reform. What if we applied marginal cost pricing--making doctors' wages competitive and charging less for prescription drugs and tests such as MRIs? Taking Economics Seriously offers an alternative Econ 101. It introduces economic principles and thinks through what we might gain if we free ourselves from ideological blinders and get back to basics in the most troubled parts of our economy.

From Booklist In the U.S. economy, there is no free market, states economist Baker. He suggests that every facet of the economy is shaped by public policy: investment bankers get very rich because the government protects them with the too big to fail principle, while avoiding serious regulation; Bill Gates (founder of Microsoft) gets extraordinarily rich because he receives a monopoly on his operating system through copyright and patent protection; and U.S. doctors and other professionals are highly paid, spared from international competition because of our licensing requirements for foreign-trained professionals that are not related to principles of quality. We learn that market fundamentalism does not exist. Conservative restructuring of the economy, not the natural workings of the market, caused the upward redistribution of income and wealth during the last three decades. Everyone will not agree with Baker's ideas, which may be welcomed in academic circles for debate; however, this scholarly work will not appeal to a wide range of library patrons. --Mary Whaley About the Author Dean Baker, Codirector of the Center for Economic and Policy Research in Washington, D.C., is author of *Plunder and Blunder: The Rise and Fall of the Bubble Economy* and *The Conservative Nanny State*. He also writes a popular blog on economic reporting, *Beat the Press*, for *The American Prospect*. Dean Baker, Codirector of the Center for Economic and Policy Research in Washington, D.C., is author of *False Profits: Recovering from the Bubble Economy* and *The Conservative Nanny State*. He also writes a popular blog on economic reporting, *Beat the Press*, and a weekly column for *The Guardian* (UK).