



# Debunking Economics - Revised and Expanded Edition: The Naked Emperor Dethroned?

*Steve Keen*

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Debunking Economics exposes what a minority of economists have long known and many of the rest of us have long suspected: that economic theory is not only unpalatable, but also plain wrong. When the first edition was published in 2001, economists basked in the limelight of a seemingly invincible market economy. But the economy's performance, as Steve Keen argued, had nothing to do with neoclassical economic theory and gave policy-makers the false confidence to begin to dismantle the very institutions designed to limit market instability. That instability exploded with the devastating financial crisis of 2007, and now haunts the global economy with the prospect of another Depression. In this updated and expanded 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 is a signpost to a better future.



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