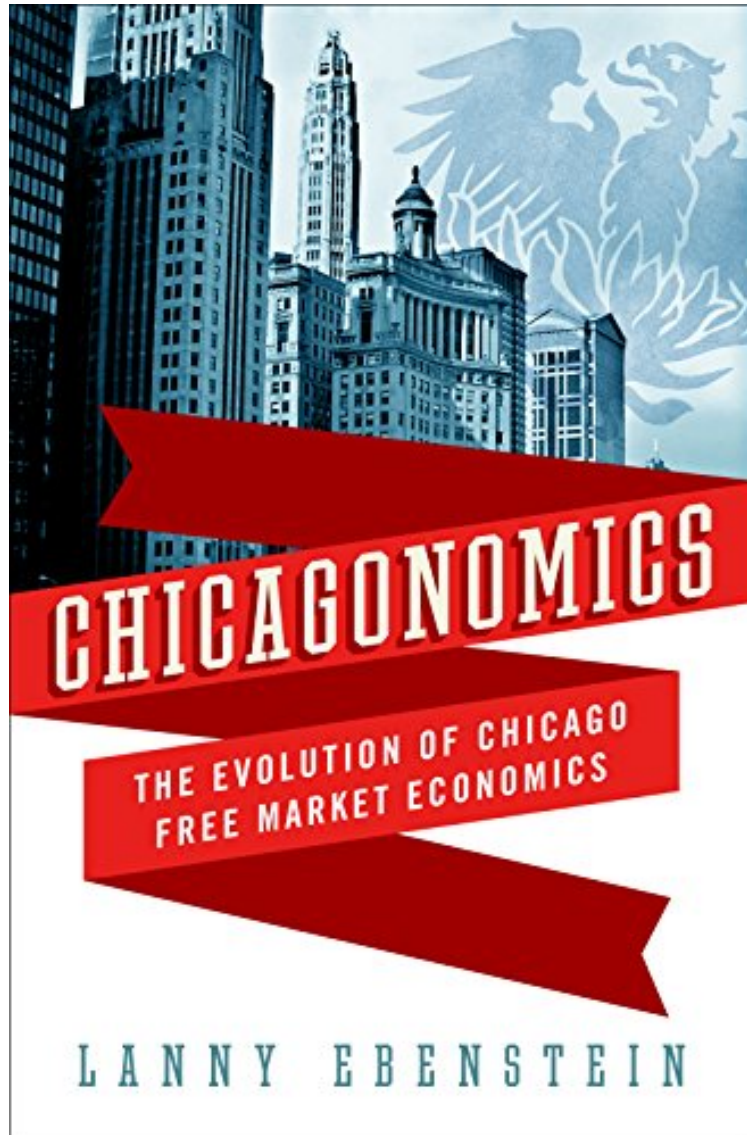


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Chicagonomics: The Evolution of Chicago Free Market Economics

Lanny Ebenstein

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Lanny Ebenstein : Chicagonomics: The Evolution of Chicago Free Market Economics before purchasing it in order to gauge whether or not it would be worth my time, and all praised Chicagonomics: The Evolution of Chicago Free Market Economics:

11 of 11 people found the following review helpful. From classical liberalism to the Chicago School at the University of Chicago By Bruce Larson Chicagonomics provides a broad perspective on the development of economics at the University of Chicago, with a special emphasis on the development of the so-called Chicago School of Economics and its relationship to those who came before, in particular Henry Simons, Frank Knight, and Jacob Viner. Lanny Ebenstein provides an engaging, readable, and at times opinionated account of the development, one that he knows

well given his previous writings on Milton Friedman and Friedrich Hayek. Especially useful was Ebenstein's convincing distinction between the writings of Simons, Knight, and Viner, described as classical liberals, and the eventual Chicago School dated to 1946 when Milton Friedman joined the faculty. I.e., there was no School before Friedman's move to Chicago. Also of interest was the distinction between Friedman the academic economist, for which he won a Nobel Prize, and Friedman the public intellectual whose work became increasingly libertarian as he grew older. In addition, Ebenstein provides useful perspective on the role that Hayek's ideas played at Chicago. It was interesting to see how much support each of these writers gave to progressive income taxation at various, usually early, stages of their lives. Ebenstein has made me eager to learn more and provides a lengthy Bibliographical Essay to use. In particular, he has left me wanting to know more about classical liberalism both historically and in its current expression. To a certain extent Ebenstein does this in the Conclusion, which lays out 13 public policies that should be implemented in the U.S. at this time. Still, I fail to see how these policies relate to a systematic view of classical liberalism. That, in itself, would be an interesting book to read. Perhaps Lanny Ebenstein will now write it.

0 of 0 people found the following review helpful. Good as far as it goes. By John Haldi. Good as far as it goes. but unfortunately it stops before the Great Recession of 2007-8, and does not either the role or reaction of the Chicago School to that unmitigated disaster.

0 of 0 people found the following review helpful. The author gives a good overview of complex economic theory in a manner that ... By Ted Bruckner. Well written. The author gives a good overview of complex economic theory in a manner that can be digested by non academics. Ebenstein sprinkles in many anecdotes which helps keep the material light.

Chicagonomics explores the history and development of classical liberalism as taught and explored at the University of Chicago. Ebenstein's tenth book in the history of economic and political thought, it deals specifically in the area of classical liberalism, examining the ideas of Friedrich Hayek and Milton Friedman, and is the first comprehensive history of economics at the University of Chicago from the founding of the University in 1892 until the present. The reader will learn why Chicago had such influence, to what extent different schools of thought in economics existed at Chicago, the Chicago tradition, vision, and what Chicago economic perspectives have to say about current economic and social circumstances. Ebenstein enlightens the personal and intellectual relationships among leading figures in economics at the University of Chicago, including Jacob Viner, Frank Knight, Henry Simons, Milton Friedman, George Stigler, Aaron Director, and Friedrich Hayek. He recasts classical liberal thought from Adam Smith to the present.

One of BloombergView's "Five Books That Put Some Life in the Dismal Science" "Chicagonomics, a new book by Lanny Ebenstein, a prolific author on the history of economic thought, sets out to investigate the history of the Chicago school of economics, to see what can be learnt for today from its past...deserves to be read by all those with an interest in economic policy." "The Economist" Ebenstein, the son of a political scientist who taught briefly at the University of Chicago, has written 10 books on economic and political history ... With this book, he joins a group of detractors of modern-day American conservatism who are sympathetic to many of the ideas of conservatism but harshly critical of how it is now practiced. "New York Times Book Review" For better or for worse, and it has been some of both, economics at the University of Chicago has had an immense impact on the profession and on the world. This important book tells that very important story in a lively and entertaining way. "Lawrence Summers, Secretary of the Treasury under President Clinton, Former President of Harvard" I have learned much from your book and I congratulate you for doing a fine bit of work. I especially appreciate what you wrote about Hayek. "Lester Telser, Professor Emeritus of Economics, University of Chicago" Chicagonomics has had a profound impact on economic science. This accessible and enjoyable book tells the story starting from its origins. Readers will discover that chicagonomics is richer and more nuanced than its cliché image of market fundamentalists. "Emmanuel Saez, Professor of Economics, University of California at Berkeley" A detailed argument and an absorbing narrative combine in this important contribution to the field. "Kirkus" Well-written and useful. You can read about Henry Simons, the Cowles Commission, Hayek, Jacob Marschak, of course Milton Friedman, and much more. "Tyler Cowen, Professor of Economics, George Mason University" A lively and comprehensive study. "Sam Fleischacker, Director of Jewish Studies, University of Illinois-Chicago" Chicagonomics provides a helpful corrective to the common perception that there is a unified and cohesive "Chicago School". "Wall Street Journal" ...Offers a comprehensive and noteworthy examination of the University of Chicago's influence on economic theory in the U.S. Shellip; accessible, clear, and entertaining. "Publisher's Weekly" About the Author LANNY EBENSTEIN is a Lecturer in the Department of Economics at UCSB, teaching the history of economic and political thought. From 1990 to 1998, Dr. Ebenstein was an elected member of the Santa Barbara Board of Education. He has written ten books on the history of economic and political thought, including the first biographies of Friedrich Hayek and Milton Friedman. His work is frequently cited in publications from a wide range of disciplines and perspectives, and has been translated into a number of foreign

languages. He lives in Santa Barbara, CA.