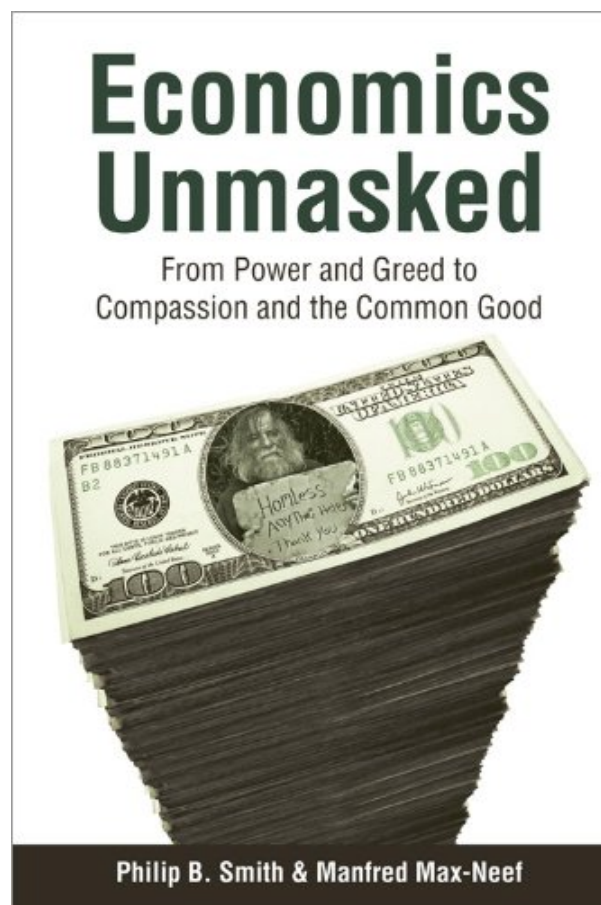


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“An inspiring statement that there is an alternative to the hollow dreams of globalisation.” —Molly Scott Cato, economics spokesperson for the Green Party of England and Wales

About the Author

Philip B. Smith was an American-Dutch experimental physicist. He taught for eight years in Brazil as a McCarthy-era exile, and later joined the University of Groningen as a professor of physics. Manfred Max-Neef is a Chilean-German economist in the field of international development. His key works are From the Outside Looking In: Experiences in 'Barefoot Economics' and Human Scale Development, the latter declared by the University of Cambridge as one of the 50 most important books on sustainability. He taught at the University of California–Berkeley and is currently director of the Economics Institute of the Universidad Austral de Chile.

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The economic system under which we live not only forces the great majority of humankind to live their lives in indignity and poverty but also threatens all forms of life on Earth. *Economics Unmasked* presents a cogent critique of the dominant economic system, showing that the theoretical constructions of mainstream economics work mainly to bring about injustice. The merciless onslaught on the global ecosystem of recent decades, brought about by the massive increase in the production of goods and the consequent depletion of nature's reserves, is not a change property of the economic system. It is a direct result of neoliberal economic thinking, which recognizes value only in material things. The growth obsession is not a mistaken conception that mainstream economists can unlearn, it is inherent in their view of life. But a socioeconomic system based on the growth obsession can never be sustained. This book outlines the foundations of new economics, where justice, human dignity, compassion, and reverence for life are the guiding values. Contrary to the assumption of mainstream economists that economics is a value-free science, new economics must make its values explicit.

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a scholarly explanation for the state of the world

By Dr. B. Rasnow

Wondered why the world is so messed up, in spite of so many brilliant economists prognosticating away? This book argues that the economics currently practiced across most of the world is a theory designed to protect the wealth of the rich and the power of the powerful. It persists because it works so well at achieving precisely those goals. Little problems like climate change and depressions are things the uber-wealthy can deal with, and they have been doing very well, thanks to their economic system. If we aspire to a different outcome, with goals like ecological sustainability, social justice, freedom as described by Amartya Sen, then we must choose a different economic theory to get us there. The book is scholarly, detailed, and uses selected data and historical quotes to bolster its thesis. It makes a powerful argument for why the world is the way it is, and where we will end up unless we make profound and fundamental changes.

17 of 17 people found the following review helpful.

"The answer is in the intention that lies behind the question"-Ani DiFranco

By Matt Hannah

I recently saw Manfred Max-Neef on Democracy Now and was soon on the phone with my local book store ordering his book before the 30 minute interview was over.

In this book Max-Neef makes the crucial point of our time: "economics should serve people, not people serve the economy."

This book took me back to my first weeks in Micro-economics 101, a class that never made sense to me. I kept wondering: "where are they getting these numbers? Can you quantify something like that? How can you assume that's what everyone wants?" In addition my libertarian teacher assured me NAFTA had made everyone's life better, and that wages had risen. When I asked how in a deindustrialized place like Michigan you could ever suggest such a thing, he replied: "well, it hasn't happened yet, but it will."

Thus my introduction to one of our country's most esoteric of religions: economics. "It's not that our models are faulty--they're just not accurate enough yet." Maybe Jesus didn't make it on our last prediction of his return, but it turns out we miscalculated.

Max-Neef makes the startling point that eventually rising GDP leads to falling quality of life for the average citizen after a certain point. He contrasts "development" and "growth," and finds the US to be an underdeveloped nation. Max-Neef charts the basic needs of human beings in an all-encompassing and complex way, rather than assuming if we're not starving to death and have plenty of cheap, child labor-produced clothes at Target to buy, we are by default developing.

I found myself, just as I did during the interview on Democracy Now!, saying "YES! YES!" out loud. This book dares you to imagine what could be, rather than just assume the exploitation of human beings and the environment is just a fact of life.

With climate change and oil shocks on the way, it's time for a new model, not a more accurate version of the old one.

10 of 10 people found the following review helpful.

An eye opening look at the field of economics, capitalism, and what it means for humanity.

By Kindle Customer

This is a truly well written book. The authors do a great job of setting up their critique of neo-liberal economic policy, as well as main stream economic theory. It is a very soundly based argument that also offers solutions and examples of success at the micro level. To me, the most powerful part was the analysis of what the study of economics is, isn't, and maybe should be, as well as the information regarding neo-liberal economics and where it has brought us thus far. Highly recommended for all!

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