

*Debunking Economics is now available as an eBook*

*Debunking Economics was first published in 2001 by Pluto Press (Australia) and Zed Books (UK). There has been renewed interest in it since I began warning of the impending financial crisis, and I decided to release the book in electronic format to make it more accessible (the hard copy can still be purchased if your bookshop will order it from Zed Books UK or online from [Amazon](#)).*

*I have gone with the (free) Mobipocket Reader format—which runs on PCs and PDAs as well as eBook Readers like Amazon's Kindle. The eBook priced at US\$10 (about a third of Amazon's paperback price). Click [here](#) or on the image to purchase it from Mobipocket's bookshop.*

*Debunking Economics* takes you behind the sanitized, airbrushed view of economics given by its textbooks, and details the many critiques which have been made of economic theory *by economists*, in a fashion which is accessible to the intelligent non-economist. This site provides my presentations, lectures and academic papers on economics, as well as supplementary materials for the book [Debunking Economics](#). By far the largest resource here is my collection of [lectures on economics and finance](#) that I give at the [University of Western Sydney](#).

It's been some time since an update! New work (as of July 4th 2007) includes a [paper](#) and [presentation](#) on endogenous money creation using a "double-entry book-keeping framework" (presented at the [ICAPE](#) conference in June 2007 in Salt Lake City, and a [presentation](#) on why endogenous money invalidates Walras's "Law" (given at [Complex '07](#) in Surfers Paradise, Queensland).

I have recently established a blog on debt in Australia: [www.debtdeflation.com/blogs](http://www.debtdeflation.com/blogs). My Debtwatch report will be stored there from now on.

My next major academic work will be a book on debt-deflation. An essential part of this will be an explanation of the creation of money and debt. This [paper](#) and [presentation](#) explain the basic logic, which contradicts the standard "deposits cause loans" theory of money that dominates conventional economics.

Drop the hyphen! For a number of reasons, I'm changing the site name to [www.debunkingeconomics.com](http://www.debunkingeconomics.com). Both will work till August 2009, but then the hyphenated link will be shut down. Please update your hyperlinks (note also that most links on this page open in a new window; if you click and "nothing happens", check another open page and the link will appear there).

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*For quick navigation, use these tables: [General](#)/[Specific Issues](#)*

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*Debunking Economics News (December 24th 2006):*

- The most recent additions to this site are my [2007 lectures for Honours Political Economy](#).
- Wiley Miller has just published a truly hilarious [Non Sequitur](#) cartoon on economics.
- [ABC Online](#) has published my [opinion piece](#) on Australia's debt, "[The elephant in Australia's economic living room](#)". Download this [PDF file](#) for the story including graphics
- Michael Keating, Chairman of the [IPART](#) (the Independent Pricing & Regulatory Authority of New South Wales) and a former head of the Departments of Employment and Industrial Relations, Finance, and Prime Minister and Cabinet, has published an [article](#) on economic policy in [The New Matilda](#). I have written a [rejoinder](#) ([PDF](#)).
- Private debt is now 152% of GDP (February 2007), with mortgage debt alone equivalent to 80% of

GDP, up from under 20% in 1990. The debt to output has been growing literally exponentially at a rate of about 4% per annum since the mid-1960s. Even as a proponent of Minsky's [Financial Instability Hypothesis](#), these numbers shocked me. I can't see how a serious debt-induced recession can be avoided—though the China boom may delay the day of reckoning.

- It is an understatement to say that my presentation on the dynamics of money creation at the Kansas City Conference on the [60th anniversary of Keynes's General Theory](#) (September 16 2006) caused some controversy. My thanks to all those who took part. Click [here](#) for a commentary.
- I recently presented "[Debunking the theory of the firm](#)" to a seminar at Queens College, City University of New York. This collates my critique of the neoclassical theory of supply to date, starting with the simple arguments given in *Debunking Economics* itself, and culminating with the mathematical critique of Marshallian and Cournot concepts of competition recently published in [Physica A](#) (See [below](#)). I suggest that whoever made the latest edit to [my Wikipedia entry](#) consult this presentation and the [Physica A paper](#).
- Liam O'Hara, now working for the Australian Treasury, did his Honours thesis at UWS on the mechanics of interest rate targetting by Central Banks, using Australia's [RBA](#) (Reserve Bank of Australia) as his case study. His thesis makes a major contribution to understanding why the money supply is endogenous, and Liam has kindly consented to it being made publicly available [here](#).
- I have also linked [Dennis Feher's honours thesis](#) on the manner in which the economics profession neglected Irving Fisher's Debt Deflation Theory of Great Depressions.
- Two co-authored papers have just been published in [Physica A](#): "[Worrying Trends in Econophysics](#)" and "[Profit maximization, industry structure, and competition: A critique of neoclassical theory](#)". The former aims to help the development of econophysics; the latter aims to end the dominance of the theory of the firm by neoclassical economics (both the strictly false Marshallian and the conditionally true but irrelevant Cournot-Nash model).
- I've given a talk on Australia's paradoxical economic performance "[Australia: The Platypus Economy](#)" ([PDF](#)) to High School teachers and students on behalf of UWS. Here are related [New Matilda](#) articles on [debt](#) and [money creation](#)).
- I discussed Australia's private debt bubble on [Australian Talks Back](#) on ABC Radio National (August 2nd 2006) .
- This site now regularly rates in the top 20 on [Yahoo's search engine for economics](#) (it hit No. 6 in mid-June 2006); thanks to all those visitors who've made it that popular, and please forgive the inordinate delay in revamping its tired interface! Hopefully I'll have some time to work on it during Australia's Spring academic semester!
- Here is the [MP3](#) (and [transcript](#)) of an interview on debt broadcast on August 1st 2006 on [ABC Radio's AM](#).
- I am interviewed extensively in the Summer 2006 edition of the [Yale Economic Review](#) feature "[The Autistic Economist](#)", which details the objections that the [PAECON](#) (Protest Against Autistic Economics) movement makes about neoclassical economics.

- My [critique of the neoclassical theory of the firm](#), which covers both Marshallian "textbook" theory and Cournot game-theoretic approaches, will be published in *Physica A* this year. This paper disproves the popular neoclassical fallacy that a firm maximizes profit by equating marginal revenue and marginal cost; the derivation of this result is given in more detail [here](#).
- I'm getting a lot of hits from the [Amos Web](#) "Economics with a touch of whimsy" website, since they have kindly made Debunking Economics one of their featured web sites this month. If you're coming from that site and want an introduction to my approach to economics, I suggest you first check out my [lectures on Managerial Economics](#), which give a good overview of microeconomics (and to some extent macroeconomics and finance) from an empirical perspective, as well as a theoretical one. Next I would suggest my lectures on the [History of Economic Thought](#).
- [Nature](#) has published a [feature](#) and [editorial](#) on the paper "[Worrying Trends in Econophysics](#)" (to be published by [Physica A](#) later this year) that I co-authored with [Paul Ormerod](#), [Thomas Lux](#) and [Mauro Gallegati](#). While we criticise some aspects of what physicists are doing in economics, we all welcome the incursion of true scientists into the muddled world of economics and finance. My **complaint, largely, is that they are not doing enough—something I will detail at more length in some forthcoming papers.**
- My Cricks Lecture talk "[Wowsernomics](#)" was podcast on [Fourth Estate Radio](#), along with an interview, on Sunday June 4th. These are my [speakers notes](#) (from which I ad-libbed rather than read).
- I've provided a commentary on the recent Australian Federal Budget for [New Matilda](#) magazine. You'll have to subscribe to take part in the debate, but the text of my commentary is [here](#).
- My [commentary on JK Galbraith](#), who passed away on April 28 2006 at the age of 97, was broadcast on [Radio National's Perspective program](#) on Monday May 8 at 5.55pm. Click [here to download the MP3](#); and [here](#) for the script on the Perspective website.
- On May 1st I commented on the inadvisability of the RBA increasing interest rates, given the level of private debt in Australia. Household mortgage debt has exploded in Australia, from 17 per cent of GDP in 1989 to over 75 per cent now. As a result, a 0.25 per cent rise in rates has the same impact as a 1 per cent rise had back during Australia's last speculative real estate bubble was brought unstuck by a huge rise in interest rates. My interest in this area originates in Minsky's [Financial Instability Hypothesis](#), which I explain in fairly technical papers and lectures available on that link.
- The latest additions are my lectures in [macroeconomics](#) for [UWS's Economics Honours](#) students. I'll post each lecture as it's finished; they will remain "draft" quality though until I have a chance to revise them later this year.
- The [Yale Economic Review](#), a journal published by the economics students of Yale University, recently interviewed me about the [PAECON](#) movement. Click [here](#) for my answers to the questions they posed.

- "[Worrying Trends in Econophysics](#)" will be published in [Physica A](#) later this year (along with my latest "[theory of the firm](#)" paper), and is also available for download from the [econophysics](#) website.
- My joint [paper](#) (with [Russell Standish](#)), [presentation](#) and relevant [programs](#) on the theory of the firm, as presented to the [Econophysics Colloquium](#), (held at the Australian National University on November 14th-18th 2005). This abbreviated [paper](#) will be published in [Physica A](#) some time in 2006. A detailed exposition of how the equations were derived is promised in the paper; I'll post that some time in July 2006.
- Read the [article on the Post Autistic Economics Movement \(PAECON\)](#) in the September 2004 issue of [Adbusters](#). There are also links to the [TrueCostEconomics](#) movement and suggestions about how to [enliven economics](#) on your campus...
- Debunking Economics has been translated into Chinese by Yanli Huo and the China Economic Publishing House. The translated version should be available by March 2006. It will include a [preface](#) on China's economic development versus Russia's since 1990, and an [epilogue](#) on reactions to the book since its English publication in 2001.
- I have added [a page on Marx](#), after I started to receive hits from [Wikipedia](#) entries [surplus value](#), & [law of value](#),
- An interview with Melbourne radio station 3AW on the privatisation of Australia's once public monopoly telecommunications carrier Telstra. [Click here to listen to the MP3 file](#).
- My lectures in a new UWS subject [Managerial Economics](#) are available here. Most such courses are watered-down versions of neoclassical microeconomics. My subject instead covers empirical research into actual price setting by firms (which differs radically from neoclassical price theory), Schumpeter's theory of entrepreneurial profits, empirical research into business cycles, a critical perspective on stock markets, and the theory of competitive (as distinct from comparative) advantage.
- I have also written some new lectures for the subjects [Nonlinear Finance](#) and [Advanced Political Economy](#) (these are necessarily more technical in content, but I have tried to make them entertaining as well).
- I reviewed (somewhat favourably, to my surprise) Jeffrey Sachs's [How to end poverty](#) on Radio National's [Booktalk](#) on Saturday July 2nd. The program can be listened to either [on-line](#) or via this [MP3](#) file.
- 6.30pm, September 23rd 2004: [Paul Ormerod](#) (author of *The Death of Economics & Butterfly Economics*) will be speaking at the University & Schools Club (60 Phillip Street Sydney) at the inaugural UWS Heterodox Economics & Finance Seminar. Please click [here](#) to reserve a place.
  - Sydney September 23rd 9.15am: Paul Ormerod will be speaking on [ABC Radio National Life Matters](#). The program will be available in Real Audio format on the day.
- I will be in Seattle for the [Computational Economics Conference](#), July 11-13, and will be speaking at the [Elliott Bay Bookstore](#) on the state of economics today, together with [Paul Ormerod](#) (author of *The Death of Economics & Butterfly Economics*) on July 12 2003 at 7.30pm. [Contact](#) the bookshop

for bookings.

- Review of Michael Pusey's *The Experience of Middle Australia* on Radio National's [ABC Booktalk](#) (rebroadcast at 2.30pm on Thursday May 8th). Click [here](#) for the text, Click [here](#) to hear the review.
- [Presentation on Free Trade to Nexus Interface Conference, Sunday April 27th](#)
- [Recent \*Chronicle of Higher Education\* article on the PAECON movement that refers to Debunking Economics.](#)
- Wednesday December 18, 6.30pm: [Fabian Society](#) Forum with Lindy Edwards (author of *How to argue with an economist*) at Berkelouw Books, Norton St. Leichhardt. [Click here](#) to read my review of Lindy's book (forthcoming in the [Australian Journal of International Affairs](#))
- A commentary on Minsky's "Financial Instability Hypothesis" and the state of the US economy and stockmarket on the [Prudent Bear](#) website.
- [Review \(RAM format\)](#) of Joe Stiglitz's *Globalisation & its discontents* on Radio National's [Book Talk](#), Saturday September 28th 1.30pm (repeated Thursday October 3rd, 2.30pm). The text of my review is [here](#); ([MP3 format file here](#)).
- [Presentation](#) and [talk](#) on errors in early economic models of the trade cycle, given at the Discrete Dynamics in Nature & Society conference (Tokyo September 2002; some mathematics)
- Presentations to "[Econophysics](#)" conferences in Jakarta (August 25) and Bali (August 28-31) (click [here](#) to find out what [econophysics](#) is): "[Econophysics: Will it improve upon the policy guidance given by economists?](#)" (will take some time to download due to large image files) and "[Standing on the toes of giants: Why econophysicists must be careful of the economic foundations on which they build](#)" (some mathematics)
- The [talk \(MP3 file\)](#) accompanying the Jakarta presentation
- [Critique of neoclassical theory of growth](#) (with fair bit of maths). Explains Shaikh's critique of "Cobb-Douglas production function".
- Link to Yanis Varoufakis's excellent [PAECON article](#) critiquing post-modernism as an unwitting supporter of neoclassical economics.
- [MP3 file](#) of my talk to students at the Academy of Economic Studies (ASE), Bucharest, April 2002.
- "[Economics: from emperor to vassal](#)" (& review by Alex Millmow) in [Australian Universities Review Vol. 44, No. 1/2 \(2001\)](#).
- [Review](#) of *Debunking Economics* by [Joern Griesse](#), forthcoming in [Millenium](#) (a journal of international studies). There have been many other reviews, and I've lost track of them; I'd appreciate any readers [letting me know](#) of them!
- Final version of "theory of the firm" paper, now titled "[Aggregation problems in the non-interactive equilibrium theory of markets](#)". This gives the formal arguments behind the case put forward in Chapter 4 of the book, "Size does matter", which has easily been the most contentious chapter (at least so far as neoclassical economists are concerned!).
- [Comedy](#): "Definitions of Capitalism" sent by Jon Cloke
- There was a seminar on *Debunking Economics* on the [Hayek discussion list](#) from March 11-25. Click on "Hayek-L Forum - Current Postings, March 2002" to read the debate. You can also apply to join this moderated list.
- *Debunking Economics* is listed as one of the UK's [Political Studies Association](#)'s top seven "recent books which seem to make a significant contribution to the development of political science in general, or are likely to be of wide interest in the field". [Click here to read their review](#).
- "[Dissent and the dismal science](#)": Review by Geoff Harcourt for the [Australian Financial Review](#)
- "[Textbook examples fail scientific test](#)"; [The Guardian](#), Monday December 3rd Business Section

This web site complements the book by providing:

- [Additional material](#) on specific topics (consumer theory, theory of the firm, etc.)
- My [academic lectures](#) on [monetary economics](#) and the [history of economic thought](#)
- Links to my research speciality, [modelling debt deflation](#)
- Powerpoint presentations on a number of topics (slideshows run in this frame; *be patient, they take a while to load!*):
  - [Privatisation: trust economists? Sure can't...](#)
  - [Globalisation and free trade](#) (no maths)
  - [Neither market nor state: in praise of the mixed economy](#). (some maths)
  - [Why economics must abandon its model of the firm](#) (some maths)
  - [The "curse of dimensionality" and why individual utility maximisation is impossible](#)
  - [What a new economics would \(not\) look like](#) (some maths)
- Some of the [mathematics](#) behind the new critiques presented in the book (though the logic in the book often derives from mathematical reasoning, the book itself contains no maths, because nothing is more likely to scare off my target audience than mathematical symbols!)
- *Media*: Articles, commentary on and reviews of the book (articles, recordings & presentations in italic; new postings in bold):
  - *Brief [review](#) on [No Logo](#) website*
  - *[Review](#) in [Economic Analysis and Policy](#) by Alan Duhs (September 2001 issue).*
  - *[Draft of an article for the NTEU's \(National Tertiary Education Union\) journal](#)*
  - The Ecologist, Vol 31 No 7, September 2001 [review](#) by Mihail Evans.
  - Radio National's [Book Talk](#), Saturday September 1st 3pm (repeated Thursday 4th, 2.30pm). [Discussion of Hugh Stretton's \*Economics: A New Introduction\* by me and Jill Kitson](#)
  - Negative [review](#) (follow links) by Sinclair Davidson in [Drawingboard](#), an on-line journal published by the School of Economics and Political Science in the Faculty of Economics and Business at the University of Sydney, August 24. After I submitted a reply, the Editors of Talking Board made an editorial decision not to publish replies to articles. [Here's what I submitted](#).
  - [Australian Financial Review BOSS](#) magazine [review](#) by Brian Toohey (Friday July 13)
  - Interview with Peter Switzer on Qantas in-flight business program, July.
  - [Australian Book Review](#) June 2001 [review](#) of *Debunking Economics* and *Exasperating Calculators* (Coleman and Hagger) by Allan Patience.
  - [BBC Radio 4 \*Talking Politics\*](#), 11am GMT Saturday May 26th;
  - [Sydney Morning Herald](#) Spectrum, Saturday May 26th, "[Economics 'r' us](#)";
  - [Interview](#) with [Tony Delroy](#) on [ABC local radio \*Nightlife\*](#), 11.30pm Thursday May 31st.
  - [The Australian Higher Education](#) supplement, Wednesday May 23rd p. 46: Alex Millmow, "Theory cavorting in the marketplace";
  - [Campus Review](#), Wednesday May 23rd, Publishing section: David Myton, "[The economic irrationalists](#)".
  - [Virginia Trioli](#), The Drive Program, Melbourne local ABC, 4.15pm on [Tuesday April 17 2001](#)
  - [Richard Glover](#), The Drive Program, Sydney local ABC, 3.15pm [Friday April 27 2001](#)
  - [The Age](#) feature Monday February 26 2001, "[Why economics can't avoid a revolution](#)"
  - [Other interviews \(with Jamie Galbraith, Phil Mirowski, Robert Schiller, and others\)](#)

## Book structure

Chapter number & title		Subject ( <i>click on the link to see a chapter extract</i> )
1	No more Mr Nice Guy	<a href="#">Why the public needs to know that economics is intellectually unsound</a>
<b>Part 1: Foundations. The logical flaws in the key concepts of conventional economics</b>		
2	The calculus of hedonism	<a href="#">Why the pursuit of individual self-interest does not maximise social welfare</a>
3	The price of everything and the value of nothing	<a href="#">Why most products cost less to produce as output rises</a>
4	Size does matter	<a href="#">Why the economic argument against monopolies is invalid</a>
5	To each according to his contribution	<a href="#">Why productivity doesn't determine wages</a>
<b>Part 2: Complexities. Issues which should form part of an education in economics, but which are omitted from standard courses</b>		
6	The holy war over capital	<a href="#">Why the productivity of capital doesn't determine profits</a>
7	<a href="#">There is madness in their method</a> ( <i>sample chapter</i> )	<a href="#">Why assumptions do matter, and why economics is so different from the true sciences</a>
8	Let's do the Time Warp again	<a href="#">Why economics must finally treat time seriously</a>
9	The sum of the parts	<a href="#">Why Keynes's criticisms of conventional economics are still relevant today</a>
10	The price is not right	<a href="#">Why finance markets can get the price of assets so badly wrong</a>
<b>Part 3: Alternatives. Different ways to 'think economically'</b>		
11	Finance and economic breakdown	<a href="#">Why stock markets crash</a>
12	Don't shoot me, I'm only the piano	<a href="#">Why mathematics is not the problem</a>
13	Nothing to lose but their minds	<a href="#">Why most Marxists are irrelevant, but most of Marx is not</a>
14	There are alternatives	<a href="#">Why there is still hope for a better economics</a>

Comments on *Debunking Economics*

'Professional economists include their own best critics. Steve Keen is one of the very best. Drawing on three generations of expert dissent, adding his own, and translating the algebra into plain language, he deploys a devastating



theoretical attack on the neoclassical theory which currently shapes the education of economists and much national economic strategy.'

Hugh Stretton, Fellow of the Academies of the Humanities and Social Sciences, and author of [Economics: A New Introduction](#)

'Debunking Economics may not delight economic conservatives, but it is certainly necessary. Our hope must be that it will be read by enough people to prompt reform of our economic thinking and save our endangered societies.'

James Cumes, [author of How to Become a Millionaire without really working, and other books](#)

'Particularly useful to those, like myself, who are interested in economics but not formally trained in it. Debunking Economics reveals that neoclassical economic doctrines are faulty not because conditions have changed over time, but because the fundamental assumptions from which such doctrines have been derived are less than self-evident. This book will help create a more informed public so necessary for improving economic policy formulation in a democratic society.'

Henry C.K. Liu, Chairman, Liu Investment Group

'Keen's serious but accessible look at the shaky logical and mathematical foundations of neoclassical economics will be of great interest to students and open-minded economists alike. And his insightful survey of alternative schools of thought lends substance to his call for a new economics, one that puts people first by analyzing the instabilities and inequities of actual market economies.'

Don Goldstein, Associate Professor of Economics, Allegheny College

'A wide-ranging yet accessible critique of the staples of neoclassical pedagogy.'

Alan G. Isaac, Associate Professor of Economics, American University

'If you want to read a book which is economics for economists, then buy another book. If you are interested in how the economy really works (and want to challenge an economist) then read this book.'

James Dick, Professional Members Division, The Economic Society of Australia

'This text carefully follows the form of argument familiar to all economics undergraduates, though to conclusions from which undergraduates are more usually protected. Avoiding polemic or hyperbole, the case that he presents is all the more damning for its clarity and systematic approach.'

John M. Legge, Associate Professor, LaTrobe University

'Debunking Economics -- in combination with Hugh Stretton's A New Introduction to Economics - will transform the way economics is taught and thought.'

Jan Otto Andersson, Professor of Economics, Åbo Akademi University, Finland

'Refreshingly provocative.'

Geoffrey Fishburn, Department of Economics, University of New South Wales.

Purchase

- Debunking Economics is available in Australian bookstores now for \$A39.95 RRP. If your bookshop

doesn't have it, tell them to contact [Pluto Press](#), or purchase on-line from Pluto (currently you have to email your order to them).

- It is now available in the UK, from bookstores and [Zed Books](#).
- It is now available in the USA. [Zed Books](#) is the US publisher. If you can't find it in a bookshop, you can order it via [Palgrave/St Martin's](#) or purchase it on-line from [Amazon](#).
- The book can also be purchased on-line from either [Zed Books](#) (UK), [Palgrave/St Martin's](#) (USA) or [Pluto Press](#) (Australia and rest of world).

#### Contact details

- *debunking Economics* is published by [Pluto Press](#) (Australia) and [Zed Books](#) (UK and USA only). [Brendan O'Dwyer](#) is handling media and academic enquiries respectively for Pluto Press. Please contact either by email (click on the link) or via phone at 03 9328 3811 . For calls from outside Australia, the number is 61 3 9328 3811.
- To purchase, check your local bookshop or order on-line from the publishers.
- For media review copies, please contact [Brendan O'Dwyer](#) at Pluto Press.
- I can be contacted on (02) 4620-3016 (**Work**) or **9310-5609** (Home).

#### Talks and seminars to date:


- Romania, Academia de Studii Economice, September 24: [Neither market nor state: in praise of the mixed economy](#).
- *UK, September 17-22:*
  - 1pm Tues. 18th, talk at [New Economics Foundation](#) (6-8 Cole St London)
  - 6pm Wed 19th, talk at [WDM on globalisation in Brighton](#),
  - 7pm Thurs. 20th, talk to [Le Monde Diplomatique support group](#), Room 1 MSF Centre 33-37 Moreland St. London.
  - To propose/enquire about other engagements, [click here](#).
- *Italy, September 13-15.* "[Why economics must abandon its theory of the firm](#)" (see below) presenting to the [New Economic Windows: New Paradigms for the New Millennium](#) conference at the [University of Salerno](#).

#### List of topics

This repeats the "meta" data about this page; I'm curious as to whether placing it here might improve results in search engines.

economics, microeconomics, macroeconomics, economics overview, economics introduction, Australian economics, Australia, finance, critique of neoliberalism, critiques of neoclassical economics, post autistic economics, nonlinear dynamics, nonlinear economic dynamics, mathematical economics, critique of economic theory, neoclassical economics, non-neoclassical economics, PAECON, protest against autistic economics, endogenous money, post keynesian economics, evolutionary economics, dynamic economics, complexity theory, chaos theory, marx, marxian economics, debunking economics, economic rationalism, market fundamentalism, austrian economics, Steve Keen, university of western sydney, UWS, inefficient markets hypothesis, fractal markets hypothesis, financial instability hypothesis, Hyman Minsky, Richard Goodwin,

econophysics, online economics, online economics textbooks, on-line economics, on-line economics textbooks, Basil Moore, Augusto Graziani, Circuitist



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Hosts..... 99  
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