

1. Record Nr.	UNINA9910788045503321
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Titolo	Fifty economic fallacies exposed // Geoffrey E. Wood
Pubbl/distr/stampa	London, [England] : , : The Institute of Economic Affairs, , 2014 ©2014
ISBN	0-255-36664-7
Edizione	[2nd ed.]
Descrizione fisica	1 online resource (221 p.)
Collana	Occasional Paper
Disciplina	658.1092368
Soggetti	Economics Economic history Great Britain Economic conditions 20th century
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di contenuto	The author; Foreword; Acknowledgements; Introduction; Regulation and markets; Ticket touts are harmful and wicked. They should be stamped out by law; The conduct of an industry - in particular, how it serves consumers - is improved by government regulation; The state should step in to protect the environment; Firms should not make profits; International trade and finance; One country should not cut its tariffs unless others do; Free trade should be fair; Free trade causes unemployment; A current account deficit is a problem; The country should be more competitive Interest rates and exchange rates Britain's economy should be better balanced; Britain would lose 3 million jobs by leaving the EU; Germany is harming the rest of the euro zone by exporting so much; Inflation; Raising interest rates causes inflation; Credit controls are better than interest rates; Credit controls - do they work?; Devaluation causes inflation; Price rises above inflation are bad; Relative price changes can be ignored; Government-imposed price rises have worsened inflation; Controlling prices controls inflation; Inflation, real values and 'government money' Confusion about inflation Fiscal policy: taxation; Governments can precisely manage the economy by fiscal policy; Employers contribute towards workers' benefits; Taxes should go up to slow inflation; The

government should place extra taxes on companies that make 'excess profits'; The Chancellor can predict the effect of tax allowances on behaviour; Fiscal policy: government spending; Britain is not investing enough; Government borrowing should be guided by the 'Golden Rule'; Welfare benefits should not be cut when the public finances are in surplus

The 'Iron Chancellor' and government spending
Monetary policy: theory; High interest rates are bad for the economy, and the government should reduce them forthwith; International capital mobility has increased, so governments have little control over economic activity; Rising bond yields will slow the economy; A boost to demand from monetary policy will help growth; It is sensible to judge past decisions in the light of current information; Monetary policy: practice; The Bank of England should rescue a failed or failing bank

Monetary and exchange-rate policy can be conducted independently of each other
Scotland should be represented on the MPC; Governments can control who uses their country's money; Cost, price and value; Oil companies have been robbing the public by raising prices when they have inventories bought at previous, lower, prices; Cutting out the middleman brings down prices; Farmers should be paid their costs of production; Labour markets; They're not well paid. They should get a living wage; Women should get longer paid maternity leave; Social dumping is a problem

With population growth continuing, it will be harder and harder to find jobs for everyone

Sommario/riassunto

Whilst it is impossible to argue that the earth is flat without fearing ridicule, fallacies in economics are widespread. Such fallacies pervade the intellectual sphere and even influence policy. Professor Geoffrey Wood of the University of Buckingham exposes such popular economic fallacies in this revised edition of *Fifty Economic Fallacies Exposed*. Professor Wood looks at, for example, the supposed dangers of free trade, the abilities of governments to control the economy, the effects of government regulation and whether millions of jobs depend on our continued membership of the European Union
