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Autore	Snowdon Christopher
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Nota di contenuto	The author; Foreword; Preface; Summary; Figures and tables; Part 1; The Straw Men; 1Capitalism relies on greed and selfishness; Incentives and the invisible hand; _GoBack; The parable of the steel company; Is greed good?; Conclusion; 2Economists believe people are perfectly rational; Some models are useful; Rational choice and behavioural economics; Have we found angels to govern us?; Rational consumers and irrational voters; Conclusion; 3Economists think GDP is all that matters; A blind obsession?; Figure 1Public spending in 2013/14 prices (UK); No design for life; Conclusion 4Economists think we live in a free marketA free market is not anarchy; Capitalists don't like free markets; Planning, private and public; Conclusion; PART 2; The Myths; 5The rich get richer and the poor get poorer; Higher wages for all; Figure 2Disposable income (solid line) and GDP (dotted line); Figure 3Real-terms increases in disposable income by quintile; Figure 4Disposable income growth for bottom two quintiles; The progress of the poor relative to the rich; Conclusion; 6We are working ever longer hours; Figure 5Annual working hours in the developed world, 1992-2012 Figure 6UK average hours worked per weekConclusion; 7Rich countries will not benefit from more economic growth; Figure 7Global real GDP per capita; Growth scepticism; In defence of growth; Conclusion;

8There is a paradox of prosperity; Other people's consumerism; Ferraris, Porsches and other preferences; Conclusion; 9Inequality is rising in Britain; Figure 8Inequality as measured by the Gini coefficient; Figure 9Inequality as measured by the difference between the 90th and 10th percentile; Why inequality rose in the 1980s; Taxes, benefits and inequality; Inequality and recession

Figure 10Incomes of retired and non-retired householdsThe one per cent; 10Inequality is the cause of health and social problems; Selection bias; Figure 11Gross national income and self-reported happiness; Figure 12Inequality and life expectancy (Spirit Level countries); Figure 13Inequality and life expectancy (with missing countries included); Ignoring outliers; Figure 14Inequality and homicides per 100,000; Dismissal of economic growth as a factor; Figure 15Inequality and self-reported trust; Figure 16Gross national income and self-reported happiness; Ignoring history; Mechanisms

Selective criteriaFigure 17Inequality and heart disease mortality (per 100,000); Figure 18Inequality and per capita cinema attendance; Figure 19Inequality and faith in God; Figure 20Inequality and The Economist's Quality of Life index; Consensus?; The panacea temptation; Why inequality?; Conclusion; 11If you're born poor, you die poor; Absolute and relative mobility; Table 1Relative mobility in the UK; Towards a meritocracy; Conclusion; References; Blank Page; About the IEA

#### Sommario/riassunto

This IEA publication deals head-on with a number of widely quoted myths about the market economy. In the case of the philosophical myths, such as the idea that economists believe that everybody is greedy, the author, Christopher Snowdon, carefully and entertainingly unpicks the misguided ideas that have taken hold. The author then moves on and effectively disposes of a number of economic myths using empirical evidence that is often ignored by commentators.