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Sommario/riassunto	"What are the keys to good economic policy? George P. Shultz and John B. Taylor draw from their several decades of experience at the forefront of national economic policy making to show how market fundamentals beat politically popular government interventions--be they from Democrats or Republicans--as a recipe for success. Choose Economic Freedom reconstructs debates from the 1960s and 1970s about the use of wage and price controls as tools of policy, showing how brilliant

economists can hold diametrically opposed views about the wisdom of using government intervention to spur the economy. Speeches and documents from the era include a recently unearthed memo from Arthur Burns, Federal Reserve chair, in 1971, in which he argues in favor of controls. Under Burns's guidance and in the face of stubborn inflation, Nixon introduced wage and price guidelines and freezes. But over the long run, these became a drag on the economy and ultimately failed. It wasn't until the Reagan administration that these controls were reversed, resulting in a vibrant economy. The words of iconic economist Milton Friedman--whose "free to choose" ethos inspired the free-market revolution of the Reagan era--along with lessons Shultz and Taylor learned from the front lines, demonstrate that tried-and-true economic policy works."--
