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Sommario/riassunto

First published in 1984, this book carefully dissects and convincingly demonstrates that conservative economics is incoherent in theory and disastrous in practice. The three main schools of thought supporting "free-market" policies - supply side economics, monetarism and rational expectations - are examined in turn and each is found defective. Three case studies of conservative policy in action follow: Reagan's U.S., Thatcher's U.K. and Pinochet's Chile and their courses are charted in depth. In addition, Robert Heilbroner and Edward Nell analyse economic conservatism's ideology and socia