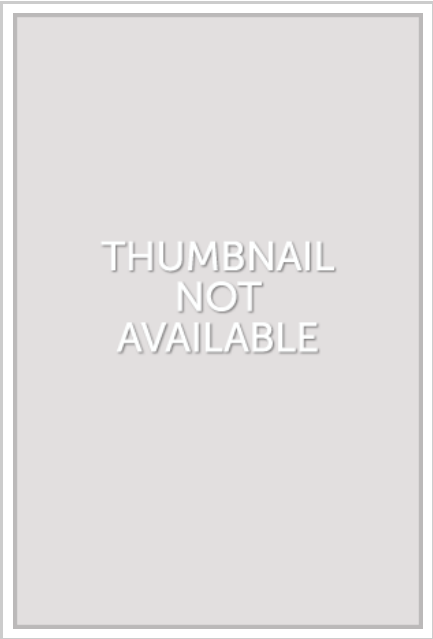


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Animal Spirits: How Human Psychology Drives the Economy, and Why it Matters for Global Capitalism (Revised edition)

By George A. Akerlof, Robert J. Shiller

Princeton University Press. Paperback. Book Condition: new. BRAND NEW, Animal Spirits: How Human Psychology Drives the Economy, and Why it Matters for Global Capitalism (Revised edition), George A. Akerlof, Robert J. Shiller, The global financial crisis has made it painfully clear that powerful psychological forces are imperiling the wealth of nations today. From blind faith in ever-rising housing prices to plummeting confidence in capital markets, "animal spirits" are driving financial events worldwide. In this book, acclaimed economists George Akerlof and Robert Shiller challenge the economic wisdom that got us into this mess, and put forward a bold new vision that will transform economics and restore prosperity. Akerlof and Shiller reassert the necessity of an active government role in economic policymaking by recovering the idea of animal spirits, a term John Maynard Keynes used to describe the gloom and despondence that led to the Great Depression and the changing psychology that accompanied recovery. Like Keynes, Akerlof and Shiller know that managing these animal spirits requires the steady hand of government--simply allowing markets to work won't do it. In rebuilding the case for a more robust, behaviorally informed Keynesianism, they detail the most pervasive effects of animal spirits in contemporary economic life--such...

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