

# SECOND THOUGHTS

Myths and Morals of  
U.S. Economic History

EDITED BY

Donald N. McCloskey

# Second Thoughts Myths And Morals Of U S Economic History

**Deirdre Nansen**



## **Second Thoughts Myths And Morals Of U S Economic History:**

**Second Thoughts**, 1993      **Second Thoughts** Deirdre N. McCloskey, 1993 This volume contains essays on topics in economic history that have a direct relevance to present policy debates The contributors discuss banking regulations immigration and Third World development policies Each essay explores the role of government policy      **Second Thoughts** Donald Nansen McCloskey, 1995 For this important new volume Donald N McCloskey has assembled twenty four essays by leading economic historians who argue that commonly accepted perceptions of our economic past can be wrong and therefore misleading The essays reevaluate various issues and events that influence today's economic thinking thus examining the past as a way of preparing for the future Such notable contributors as Robert Higgs Julian and Rita Simon Elyce Rotella Terry Anderson Barry Eichengreen Price Fishback Susan Phillips and J Richard Zecher address a wide range of issues including the Teapot Dome scandal banking regulation new immigration problems AT T and deregulation Third World development policies the role of big government technological innovation and property rights Specially written for this collection in clear nontechnical prose the essays that comprise **Second Thoughts** fully explore the role of government policy in the outcome of events This book is an essential reference for all who are interested in how our economic past and the way we interpret it determine the directions we will choose for our future      **Historical Perspectives on the American Economy** Robert Whaples, Dianne C. Betts, 1995-05-26 This book is a student reader of the key topics in American economic history      **Routledge Handbook of Major Events in Economic History** Randall E. Parker, Robert Whaples, 2013 This book aims to introduce readers to the important macroeconomic events of the past two hundred years It explains what went on and why during the most significant economic epochs of the nineteenth twentieth and early twenty first centuries and how where we are today fits in this historical timeline      Why Liberalism Works Deirdre Nansen McCloskey, 2019-10-15 An insightful and passionately written book explaining why a return to Enlightenment ideals is good for the world The greatest challenges facing humankind according to Deirdre McCloskey are poverty and tyranny both of which hold people back Arguing for a return to true liberal values this engaging and accessible book develops defends and demonstrates how embracing the ideas first espoused by eighteenth century philosophers like Locke Smith Voltaire and Wollstonecraft is good for everyone With her trademark wit and deep understanding McCloskey shows how the adoption of Enlightenment ideals of liberalism has propelled the freedom and prosperity that define the quality of a full life In her view liberalism leads to equality but equality does not necessarily lead to liberalism Liberalism is an optimistic philosophy that depends on the power of rhetoric rather than coercion and on ethics free speech and facts in order to thrive      *R. Edward Freeman's Selected Works on Stakeholder Theory and Business Ethics* Sergiy D. Dmytriiev, R. Edward Freeman, 2023-09-20 Ed Freeman's influential ideas on stakeholder theory business ethics humanities and capitalism became foundational in the management field and turned around the mainstream thinking about business Stakeholder theory developed by Freeman and others posits

that business is not as much about profits but rather about creating value for its stakeholders including employees customers communities financiers and suppliers The relationship between a company and its stakeholders is the essence of business and should be of utmost attention to its managers Managers should avoid resorting to trade offs by prioritizing one stakeholder group e g shareholders over the others and strive to run their companies in the interests of all stakeholders The idea of pursuing the interests of all stakeholders became revolutionary in management and went far beyond the management field expanding to Law Health Care Education Public Policy and Administration and Environmental Policy This book is a collection of Ed Freeman s most influential and important works on stakeholder theory as well as business ethics humanities and capitalism

The Historian's Huck Finn Ranjit S. Dighe, 2016-04-25 Putting Mark Twain s Adventures of Huckleberry Finn in historical context connecting it to pivotal issues like slavery class money and American economic expansion this book engages readers by presenting American history through the lens of a great novel Adventures of Huckleberry Finn is widely regarded as a classic American novel a groundbreaking one in which the author attempts to accurately portray society through the use of at times coarse vernacular English In this book readers can experience the full text of Twain s Huckleberry Finn accompanied by annotations in footnote form throughout As a result this classic is transformed into a fascinating historical documentation of 19th century American life and society that touches on topics like slavery the transportation revolution race class and confidence men Bringing the perspective of a social and economic historian Ranjit S Dighe offers more than 150 annotations as well as supporting essays that put the characters incidents and settings of the book into their historical context First time readers get to experience a great American novel with memorable characters vivid imagery and a great narrative voice while simultaneously learning about American history teachers and students who have read Huckleberry Finn before will enjoy re reading it especially with insightful annotations that connect the story to the historical timeline This book exposes the subtle lessons Twain s tale has to teach us about America s growth development conflicts and mass movements in the nation s first century

**Economic History** Fouad Sabry, 2023-12-17 What is Economic History The study of history that makes use of some of the methodological techniques that are used in economics or that pays particular attention to economic phenomena is known as economic history For the purpose of conducting research a combination of historical methodologies statistical methods and the application of economic theory to historical conditions and institutions are utilized It is possible for this profession to span a wide range of subjects such as equality finance technology labor and business It places an emphasis on historicizing the economy itself including doing an analysis of the economy as a dynamic entity and making an effort to provide insights into the way the economy is constructed and imagined How you will benefit I Insights and validations about the following topics Chapter 1 Economic history Chapter 2 Joseph Schumpeter Chapter 3 Political economy Chapter 4 Gary Becker Chapter 5 Chicago school of economics Chapter 6 Cliometrics Chapter 7 W Arthur Lewis Chapter 8 Economic sociology Chapter 9 Robert Fogel Chapter 10 Michio Morishima

Chapter 11 Christopher A Pissarides Chapter 12 Deirdre McCloskey Chapter 13 Susan Strange Chapter 14 Tony Atkinson Chapter 15 Mainstream economics Chapter 16 Joel Mokyr Chapter 17 Thomas Piketty Chapter 18 Cormac Gr da Chapter 19 Capital in the Twenty First Century Chapter 20 European Historical Economics Society Chapter 21 Research Center in Entrepreneurial History II Answering the public top questions about economic history III Real world examples for the usage of economic history in many fields Who will benefit Professionals undergraduate and graduate students enthusiasts hobbyists and those who want to go beyond basic knowledge or information for any kind of economic history Economics and the Historian Thomas G. Rawski, 1996-03-03 Developing a dialogue between historians and economists is a crucially important task if we are to improve our understanding of the past Economists have the tools to be able to provide in depth analysis the historians have the meat and substance which is necessary and a blending of the two is terribly important Economics and the Historian is a valuable resource for this interchange Nobel Laureate Douglass C North author of Institutions Institutional Change and Economic Performance This is a superlative collection of essays for historians who would like to learn about economic history but lack much formal training in mathematics and economic theory The essays present fundamental concepts of economic analysis in a clear and concise manner and they show how these concepts can be applied to a variety of historical problems Ted W Margadant author of Urban Rivalries in the French Revolution This book is must reading for historians who want to know what there is in economics that might be useful for their fields Nobel Laureate Robert W Fogel author of Time on the Cross Introduces historians and history students to the concepts models and logic of economic theory and shows how economic analysis can be applied to solving historical puzzles and problems Each of the essays illuminates a different subfield of economics with numerous examples drawn from a quarter century of cliometrics This book will make basic tools of economic historical analysis accessible and at times even entertaining to students and colleagues who have little or no background in economics And it is guaranteed to enliven any course or seminar as it did mine John H Coatsworth author of Central America and the United States *The Myth of the Entrepreneurial State* Deirdre Nansen McCloskey, Alberto Mingardi, 2020-10-16 A common narrative of the post World War II economists was that the State is indispensable for guiding investment and fostering innovation They claimed that the wealth of the modern world is the result of past State guidance and that what is needed for future economic growth is more State guidance This position has recently been rejuvenated in reaction to the Great Recession of 2008 The truth is that the enriched modern economy was not a product of State coercion It was a product of a change in political and social rhetoric in northwestern Europe from 1517 to 1789 The Great Enrichment that is came from human ingenuity emancipated from the bottom up not human ingenuity directed from the top down The true question is what on balance is the best way to organize innovation by the wise State or by commercially tested betterment The American Institute for Economic Research in Great Barrington Massachusetts was founded in 1933 as the first independent voice for sound economics in the United States Today it publishes ongoing research

hosts educational programs publishes books sponsors interns and scholars and is home to the world renowned Bastiat Society and the highly respected Sound Money Project The American Institute for Economic Research is a 501c3 public charity The Adam Smith Institute is one of the world s leading think tanks recognised as the best domestic and international economic policy think tank in the UK and ranked 2nd in the world among Independent Think Tanks by the University of Pennsylvania Independent non profit and non partisan the Adam Smith Institute works to promote free market neoliberal ideas through research publishing media outreach and education The Institute is today at the forefront of making the case for free markets and a free society in the United Kingdom The Institute was founded in the 1970s as post war socialism reached its high watermark Then as now its purpose was to educate the public about free markets and economic policy and to inject sound ideas into the public debate *The American Economist* ,1993 *The Bourgeois Virtues* Deirdre Nansen,2024-05-31 First in The Bourgeois Era trilogy A significant contribution to the study of the moral basis of economic life and thought her vision is original Jonathan S Feinstein Journal of Economic Literature For a century and a half the artists and intellectuals of Europe have scorned the bourgeoisie And for a millennium and a half the philosophers and theologians of Europe have scorned the marketplace The bourgeois life capitalism Mencken s booboisie and David Brooks s bobos all have been and still are framed as being responsible for everything from financial to moral poverty world wars and spiritual desuetude Countering these centuries of assumptions and unexamined thinking is Deirdre McCloskey s *The Bourgeois Virtues* a magnum opus that offers a radical view capitalism is good for us McCloskey s sweeping charming and even humorous survey of ethical thought and economic realities from Plato to Barbara Ehrenreich overturns every assumption we have about being bourgeois Can you be virtuous and bourgeois Do markets improve ethics Has capitalism made us better as well as richer Yes yes and yes argues McCloskey who takes on centuries of capitalism s critics with her erudition and sheer scope of knowledge Applying a new tradition of virtue ethics to our lives in modern economies she affirms American capitalism without ignoring its faults and celebrates the bourgeois lives we actually live High Noon Kant Bill Murray the modern novel van Gogh and of course economics and the economy all come into play in a book that can only be described as a monumental project and a life s work *The Bourgeois Virtues* is nothing less than a dazzling reinterpretation of Western intellectual history a dead serious reply to the critics of capitalism and a surprising page turner *Causes of the Trade Deficit and Its Implications for U.S. Economy* United States. Congress. Senate. Committee on Finance,1999 *The Historian's Wizard of Oz* Ranjit S. Dighe,2002-06-30 The Historian s Wizard of Oz synthesizes four decades of scholarly interpretations of L Frank Baum s classic children s novel as an allegory of the Gilded Age political economy and a comment on the gold standard The heart of the book is an annotated version of The Wizard of Oz that highlights the possible political and monetary symbolism in the book by relating characters settings and incidents in it to the historical events and figures of the 1890s the decade in which Baum wrote his story Dighe simultaneously values the leading political interpretations of Oz as useful and creative teaching

tools and consolidates them in a sympathetic fashion yet he rejects the commonly held and by now well debunked view that those interpretations reflect Baum's likely motivations in writing the book. The result is a unique way for readers to acquaint themselves with a classic of children's literature that is a bit different and darker than the better known film version. Students of history and economics will find two great stories: the dramatic rise and fall of monetary populism and William Jennings Bryan and the original rendering of a childhood story that they know and love. This study draws on several worthy versions of the Oz as Populist parable thesis but it also separates the reading of Baum's book in this manner from Baum's original intentions. Despite an incongruence with Baum's intent, reading the story as a parable continues to provide a remarkable window into the historical events of the 1890s and thus constitutes a tremendous teaching tool for historians, economists, and political scientists. Dighe also includes a primer on gold, silver, and the American monetary system, as well as a brief history of the Populist movement.

Standard of Living Patrick Gray, Joshua Hall, Ruth Wallis Herndon, Javier Silvestre, 2022-09-23. This anthology honors the life and work of American economist John E. Murray, whose work on the evolution of the standard of living spanned multiple disciplines. Publishing extensively in the areas of the history of healthcare and health insurance, labor markets, religion, and family-related issues, from education to orphanages, fertility, and marriage, Murray was much more than an economic historian, and his influence can be felt across the wider scholarly community. Written by Murray's academic collaborators, mentors, and mentees, this collection of essays covers topics such as the effect of the 1918 influenza pandemic on U.S. life insurance, holdings, the relationship between rapid economic growth and type 2 diabetes, and the economics of the early church. This volume will be of use to scholars and students interested in economic history, cliometrics, labor economics, and American and European history, as well as the history of religion.

The Myth of the Rational Voter Bryan Caplan, 2011-08-15. The greatest obstacle to sound economic policy is not entrenched special interests or rampant lobbying, but the popular misconceptions, irrational beliefs, and personal biases held by ordinary voters. This is economist Bryan Caplan's sobering assessment in this provocative and eye-opening book. Caplan argues that voters continually elect politicians who either share their biases or else pretend to, resulting in bad policies winning again and again by popular demand. Boldly calling into question our most basic assumptions about American politics, Caplan contends that democracy fails precisely because it does what voters want. Through an analysis of Americans' voting behavior and opinions on a range of economic issues, he makes the convincing case that noneconomists suffer from four prevailing biases: they underestimate the wisdom of the market mechanism, distrust foreigners, undervalue the benefits of conserving labor, and pessimistically believe the economy is going from bad to worse. Caplan lays out several bold ways to make democratic government work better, for example, urging economic educators to focus on correcting popular misconceptions and recommending that democracies do less and let markets take up the slack. *The Myth of the Rational Voter* takes an unflinching look at how people who vote under the influence of false beliefs ultimately end up with government that delivers lousy results. With the upcoming presidential

election season drawing nearer this thought provoking book is sure to spark a long overdue reappraisal of our elective system

**Colonial and Postcolonial Change in Mesoamerica** Rani T. Alexander, Susan Kepecs, 2018-11-01 This book offers a new account of human interaction and culture change for Mesoamerica that connects the present to the past Social histories that assess the cultural upheavals between the Spanish invasion of Mesoamerica and the ethnographic present overlook the archaeological record with its unique capacity to link local practices to global processes To fill this gap the authors weigh the material manifestations of the colonial and postcolonial trajectory in light of local regional and global historical processes that have unfolded over the last five hundred years Research on a suite of issues economic history production of commodities agrarian change resistance religious shifts and sociocultural identity demonstrates that the often shocking patterns observed today are historically contingent and culturally mediated and therefore explainable This book belongs to a new wave of scholarship that renders the past immediately relevant to the present which Alexander and Kepecs see as one of archaeology's most crucial goals

**Economic Review**, 1994

Bourgeois Equality Deirdre Nansen McCloskey, 2020-03-04 How standards of living have skyrocketed since 1800 and the political philosophy that made it possible Persuasive richly detailed and erudite Financial Times There's little doubt that most humans today are better off than their forebears Stunningly so the economist and historian Deirdre McCloskey argues in this concluding volume of her trilogy celebrating the oft derided virtues of the bourgeoisie The poorest of humanity McCloskey shows will soon be joining the comparative riches of Japan and Sweden and Botswana Why Most economists from Adam Smith and Karl Marx to Thomas Piketty say the Great Enrichment since 1800 came from accumulated capital McCloskey disagrees fiercely Our riches she argues were made not by piling brick on brick bank balance on bank balance but by piling idea on idea Capital was necessary but in the same way that oxygen is necessary for a fire Nor were institutions the drivers the World Bank orthodoxy of add institutions and stir hasn't worked McCloskey builds a powerful case for the initiating role of ideas ideas for electric motors and free elections of course but more deeply the bizarre and liberal ideas of equal liberty and dignity for ordinary folk Liberalism arose from theological and political revolutions in northwest Europe yielding a unique respect for betterment and its practitioners and upending ancient hierarchies Commoners were encouraged to have a go and the bourgeoisie took up the Bourgeois Deal and we were all enriched Few economists or historians write like McCloskey her ability to invest the facts of economic history with the urgency of a novel or of a leading case at law is unmatched She summarizes modern economics and modern economic history with verve and lucidity yet sees through to the really big scientific conclusion Not matter but ideas Big books don't come any more ambitious or captivating than Bourgeois Equality



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