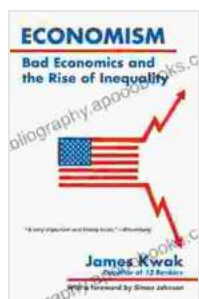


# Economism: The Fallacy of Modern Economic Dogma and Its Role in the Rise of Inequality

By John Harvey



## Economism: Bad Economics and the Rise of Inequality

by James Kwak

★★★★☆ 4.5 out of 5

Language : English  
File size : 5708 KB  
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Screen Reader : Supported  
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Print length : 221 pages



Economism is a term used to describe the belief that the economy is the most important factor in society and that all other factors, such as social justice, environmental protection, and human rights, should be subordinate to economic growth.

Economism has become the dominant ideology of our time, and it has had a profound impact on our societies. It has led to the rise of inequality, the erosion of democracy, and the destruction of the environment.

In this book, John Harvey argues that economism is a fallacy and that it is time for us to reject it. He shows that the economy is not a neutral force, but rather a tool that can be used to benefit the many or the few.

Harvey argues that we need to create a new economic system that is based on the principles of social justice, environmental sustainability, and human rights. He believes that this is the only way to create a truly prosperous and sustainable future for all.

### **The Flaws of Modern Economic Dogma**

Modern economic dogma is based on a number of assumptions that are simply not true. These assumptions include:

- The assumption that the economy is a self-regulating system that will always return to equilibrium.
- The assumption that free markets are always efficient and that government intervention always leads to inefficiency.
- The assumption that trickle-down economics works and that the best way to help the poor is to give more money to the rich.

Harvey argues that these assumptions are all wrong. He shows that the economy is not a self-regulating system, that free markets are not always efficient, and that trickle-down economics does not work.

Harvey also argues that modern economic dogma has led to a number of serious problems, including:

- The rise of inequality.
- The erosion of democracy.
- The destruction of the environment.

Harvey believes that it is time for us to reject modern economic dogma and to create a new economic system that is based on the principles of social

justice, environmental sustainability, and human rights.

### **The Rise of Inequality**

One of the most serious consequences of economism is the rise of inequality. In the United States, the richest 1% of the population now owns more wealth than the bottom 90% combined. This is not only a moral outrage, but it is also a threat to our democracy and our economy.

Harvey argues that the rise of inequality is not inevitable. He shows that it is the result of specific policy choices that have been made by our governments. These policies include tax cuts for the wealthy, deregulation of the financial industry, and the weakening of labor unions.

Harvey believes that we need to reverse these policies and create a new economic system that is based on the principles of social justice. He argues that we need to raise taxes on the wealthy, regulate the financial industry, and strengthen labor unions.

### **The Erosion of Democracy**

Another serious consequence of economism is the erosion of democracy. When the wealthy few control the economy, they also control the political system. This leads to a situation where the voices of the poor and the middle class are ignored.

Harvey argues that the erosion of democracy is a threat to our way of life. He believes that we need to create a new economic system that is based on the principles of democracy and equality.

### **The Destruction of the Environment**

Economism has also led to the destruction of the environment. The burning of fossil fuels, the clear-cutting of forests, and the pollution of our oceans are all driven by the profit motive.

Harvey argues that the destruction of the environment is a threat to our survival. He believes that we need to create a new economic system that is based on the principles of environmental sustainability.

## **A New Economic System**

Harvey believes that it is time for us to create a new economic system that is based on the principles of social justice, environmental sustainability, and human rights. He argues that this is the only way to create a truly prosperous and sustainable future for all.

Harvey's new economic system would be based on the following principles:

- **Social justice:** All people should have equal access to resources and opportunities.
- **Environmental sustainability:** The economy should be designed to protect the environment and ensure the well-being of future generations.
- **Human rights:** All people should have the right to a decent standard of living, healthcare, education, and a clean environment.

Harvey argues that this new economic system is not a utopia, but rather a realistic and achievable goal. He believes that we can create a better world if we are willing to fight for it.

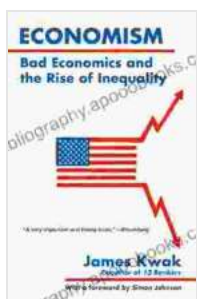
## **Call to Action**

Harvey's book is a call to action. He believes that we need to reject economism and create a new economic system that is based on the principles of social justice, environmental sustainability, and human rights.

Harvey urges us to get involved in the fight for a better world. He asks us to support progressive candidates, donate to progressive organizations, and speak out against injustice.

Harvey believes that together we can create a better future for all.

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