



Economics in One Lesson: The Shortest and Surest Way to Understand Basic Economics

By Henry Hazlitt

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A million copy seller, Henry Hazlitt's classic primer is an essential guide to the basics of economic theory. A fundamental influence on modern libertarianism, Hazlitt defends capitalism and the free market from economic myths that persist to this day.

Considered among the leading economic thinkers of the “Austrian School,” which includes Carl Menger, Ludwig von Mises, Friedrich (F.A.) Hayek, and others, Henry Hazlitt (1894-1993), was a libertarian philosopher, an economist, and a journalist. He was the founding vice-president of the Foundation for Economic Education and an early editor of *The Freeman* magazine, an influential libertarian publication. Hazlitt wrote *Economics in One Lesson*, his seminal work, in 1946. Concise and instructive, it is also deceptively prescient and far-reaching in its efforts to dissemble economic fallacies that are so prevalent they have almost become a new orthodoxy.

Many current economic commentators across the political spectrum have credited Hazlitt with foreseeing the collapse of the global economy which occurred more than 50 years after the initial publication of *Economics in One Lesson*. Hazlitt's focus on non-governmental solutions, strong — and strongly reasoned — anti-deficit position, and general emphasis on free markets, economic liberty of individuals, and the dangers of government intervention make *Economics in One Lesson*, every bit as relevant and valuable today as it has been since publication.

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Economics in One Lesson: The Shortest and Surest Way to Understand Basic Economics By Henry Hazlitt Bibliography

- Sales Rank: #3745 in Books
- Brand: Economics in One Lesson: The Shortest and Surest Way to Understand Basic Economics
- Published on: 1988-12-14
- Released on: 1988-12-14
- Format: Single Issue Magazine
- Original language: English
- Number of items: 1
- Dimensions: 8.00" h x .58" w x 5.15" l, .49 pounds
- Binding: Paperback
- 218 pages

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Editorial Review

Review

"A magnificent job of theoretical exposition."

—Ayn Rand

"I strongly recommend that every American acquire some basic knowledge of economics, monetary policy, and the intersection of politics with the economy. No formal classroom is required; a desire to read and learn will suffice. There are countless important books to consider, but the following are an excellent starting point: *The Law* by Frédéric Bastiat; *Economics in One Lesson* by Henry Hazlitt; *What has Government Done to our Money?* by Murray Rothbard; *The Road to Serfdom* by Friedrich Hayek; and *Economics for Real People* by Gene Callahan.

If you simply read and comprehend these relatively short texts, you will know far more than most educated people about economics and government. You certainly will develop a far greater understanding of how supposedly benevolent government policies destroy prosperity. If you care about the future of this country, arm yourself with knowledge and fight back against economic ignorance. We disregard economics and history at our own peril."

—Ron Paul, Representative from Texas

From the Inside Flap

A simple, straightforward analysis of economic fallacies that are so prevalent they have almost become a new orthodoxy.

About the Author

Henry Hazlitt (1894-1993), was a libertarian philosopher, an economist, and a journalist. He was the founding vice-president of the Foundation for Economic Education and an early editor of *The Freeman* magazine, an important libertarian publication. Hazlitt wrote *Economics in One Lesson*, his seminal text on free market economics, in 1946, bringing his ideas and those of the so-called Austrian School to the American scene. His work has influenced the likes of economist Ludwig von Mises, novelist and essayist Ayn Rand, and 2008 Libertarian Party Presidential nominee and congressman, Ron Paul. Hazlitt has been cited as one of the most influential literary critics and economic writers of his time.

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