Below is a list of books that previous RE organisers have found interesting. If you think we have missed one, or have made a mistake, please email communications@rethinkeconomics.org.

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<th>Author</th>
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highlighting the dynamic and organic nature of market price-fluctuations, and the benefits of this phenomenon.

Gives an overview of economic thought, showing how it is almost always impossibly intertwined with ideology. Makes some succinct points about how theories can be presented in such a way as to obscure and mislead.

The creator of IS/LM disowns IS/LM, based largely on the confusion surrounding Keynes’ use of ‘uncertainty’.

From the origins of the post-war world to the collapse of the Soviet Bloc in the late 1980s, this masterly book offers an authoritative yet highly readable one-volume account.

Simon argues that organisations – firms, governments, unions and so forth – are really the dominant way resources are allocated in society, and that economics should shift away from its focus on markets to reflect this.

This paper surveys and compares the literature on the ‘new’ institutionalism (North, Williamson, etc.) with that of the ‘old’ (Veblen, Commons, Mitchell). A criterion for distinguishing these two schools is suggested, along with criticisms of the limitations of each.
Paul Krugman  The Accidental Theorist
This text weaves together articles and addresses into a short narrative on the major economic issues of the latter 1990s: unemployment, globalization, economic growth, financial speculation, and more.
1998

Steve Keen  Debunking Economics
Takes aim at numerous neoclassical theories for internal inconsistency, and presents an alternative model of the macroeconomy, suitable for modelling financial crises.
2001

William Easterly  The Elusive Quest for Growth
Easterly’s primary thesis is that the numerous efforts to remedy extreme poverty in the Third World have failed because they have neglected that individuals, businesses, governments, and donors respond to incentives.
2001

Ha-Joon Chang  Kicking Away the Ladder
How did the rich countries really become rich? In this provocative study, Ha-Joon Chang examines the great pressure on developing countries from the developed world to adopt certain ‘good policies’ and ‘good institutions’, seen today as necessary for economic development.
2002

Yanis Varoufakis  Neoclassical Economics: A Most Peculiar Failure
Notes the surprising resilience of the neoclassical paradigm given its remarkable failure in the recent crisis.
2005

Yanis Varoufakis and Christian Arnsberger  What Is Neoclassical Economics?
tries to define neoclassical economics rigorously so that its proponents cannot avoid criticism.
2005

Tim Harford  The Undercover Economist
The book provides an introduction to principles
2005
of economics, including demand-supply interactions, market failures, externalities, globalisation, international trade and comparative advantage.

Over 6.4 billion people participate in a $36.5 trillion global economy, designed and overseen by no one. How did this marvel of self-organized complexity evolve?

Our concerns are fourfold. First, a lack of awareness of work that has been done within economics itself. Second, resistance to more rigorous and robust statistical methodology. Third, the belief that universal empirical regularities can be found in many areas of economic activity. Fourth, the theoretical models which are being used to explain empirical phenomena.

An excellent and simple exposition of the labour theory of value. Mathematical, but mostly just tables and arithmetic, and clears up all of the confusion surrounding Marxism. Aims to show that the labour theory of value is a coherent, valid theory, though it makes no attempt to discern whether it is correct.

In theory, he argues, the world’s wealthiest countries and supranational institutions like the IMF, World Bank and WTO want to see all nations developing into modern industrial societies. In practice,
though, those at the top are 'kicking away the ladder' to wealth that they themselves climbed.

How Markets Work presents a new and refreshing introduction to elementary economics. The venerable theory of supply and demand is reconstituted upon plausible and defensible assumptions concerning human nature, the law, and the facts of everyday life – in short – the 'Real World'.

This book could be called The Intelligent Person’s Guide to Economics. Like Robert Heilbroner’s The Worldly Philosophers, it attempts to explain the core ideas of the great economists, beginning with Adam Smith and ending with Joseph Schumpeter.

This paper presents evidence that accounting (or flow-of-fund) macroeconomic models helped anticipate the credit crisis and economic recession. Equilibrium models ubiquitous in mainstream policy and research did not.

The book describes how the deregulation of the financial industry and the systemic incentives for managers to "loot" limited liability companies led to the build-up and eventual collapse of the credit
bubble during the 2000s.

In 2000, the total GDP of Earth was $36 trillion. At the start of 2007 it was $70 trillion. Today that growth has gone suddenly and sharply into decline. John Lanchester travels with a cast of characters—including reckless bankers, snoozing regulators, complacent politicians, predatory lenders, credit-drunk spendthrifts, and innocent bystanders to understand deeply and genuinely what is happening and why we feel the way we do.

From the inability of wealth to make us happier, to our catastrophic blindness to the credit crunch, Economys reveals ten ways in which economics has failed us all.

Shows how the great economist's ideas not only explain why the current financial crisis occurred—but are our best way out.

There is nothing wrong with economics, Dean Baker contends, but economists routinely ignore their own principles when it comes to economic policy. What would policy look like if we took basic principles of mainstream economics seriously and applied them consistently?

This book argues that Keynesian economists have betrayed Keynes' theory and policy conclusions, and that the world has been misled.
The recent financial crisis and Great Recession have been analyzed endlessly in the mainstream and academia, but this is the first book to conclude, on the basis of in-depth analyses of official U.S. data, that Marx’s crisis theory can explain these events.

The first systematic textbook in the philosophy of economics. It introduces the epistemological, metaphysical and ethical problems that arise in economics, and presents detailed discussions of the solutions that have been offered.

Joseph Stiglitz identifies three major causes of our predicament: that markets don’t work the way they are supposed to (being neither efficient nor stable); how political systems fail to correct the shortcomings of the market; and how our current economic and political systems are fundamentally unfair.

What is this school called neoclassical economics? Does it exist? Should it? Where does the term ‘neoclassical economics’ come from, and is there any connection between any of the current interpretations of the term and its original meaning?

It explores the historical relationship of debt with social institutions such as barter, marriage, friendship, slavery, law,
religion, war and government; in short, much of the fabric of human life in society. It draws on the history and anthropology of a number of civilizations, large and small, from the first known records of debt from Sumer in 3000 BC until the present.

This three volume set gathers together selected key articles in evolutionary economics, ordering these into the domains of micro analysis (concerned with agents), meso analysis (concerned with rule populations and trajectories) and macro analysis (concerned with the structure and development of the whole economy).

What are the grand dynamics that drive the accumulation and distribution of capital? Questions about the long-term evolution of inequality, the concentration of wealth, and the prospects for economic growth lie at the heart of political economy.

In the wake of the financial crisis and the Great Recession, economics seems anything but a science. In this sharp, masterfully argued book, Dani Rodrik, a leading critic from within, takes a close look at economics to examine when it falls short and when it works, to give a surprisingly upbeat account of the discipline.

Here he gives a compelling account of what he and
the Federal Reserve did and why they did it. The book also provides reflections on the lessons. He is insufficiently radical on finance. But his defence of the Fed against its critics is compelling.

**Why has inequality increased in the Western world – and what can we do about it?**

There have been many books that have sought to explain the causes and courses of the financial and economic crisis which began in 2007–8. The Shifts and the Shocks is not another detailed history of the crisis, but the most persuasive and complete account yet published of what the crisis should teach us about modern economies and economics.

Paul Mason wonders whether today we are on the brink of a change so big, so profound, that this time capitalism itself, the immensely complex system by which entire societies function, has reached its limits and is changing into something wholly new.

**Between Debt and the Devil** challenges the belief that we need credit growth to fuel economic growth, and that rising debt is okay as long as inflation remains low.

Thomas Piketty’s The Economics of Inequality is the ideal place to start for those who want to understand the
fundamental issues at the heart of one the most pressing concerns in contemporary economics and politics.