

# Keynesian and Austrian Economics made easy A Short Introduction to the Keynesian Austrian Debate

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## BOOK DETAILS

- Author : Dan Hegelund
- Pages : 102 Pages
- Publisher : Gloriana Publishing
- Language : English
- ISBN : 9198065424



## **BOOK SYNOPSIS**

In August 2008 the world was hit by a financial crisis, which till this day is shaking the global economy. In the aftermath Europe was shaken by massive demonstrations, the Middle East exploded in a Spring Revolution, and the U.S. experienced the birth of two new movements: the Tea Party and Occupy Wall Street. Who was to blame for the mess we found ourselves in, and who held the answers? The answer seemed to depend on whom you asked. The GOP primaries saw Congressman Ron Paul blaming the Federal Reserve and the so called Keynesian Economics for the current crisis, and Paul touted Austrian Economics as the solution to all of our economic problems. But there were just as many experts, if not more, who claimed the opposite, that indeed the Free Market, touted by Austrian Economists, was to blame, and what was really needed was more Keynesian intervention, not less. In this easy-to-grasp reconstruction of the debate between Keynesian and Austrian ideas, Dan Hegelund briefly introduces and explains such economic concepts as the Federal Reserve, the Great Depression, the gold standard, production, consumption, inflation, interest rates, savings, deficit spending, and the dangers of central planning. Dan Hegelund is the CEO of Common Ground Gospel and Gloriana Publishing. He holds a M.S. in Political Science from Orebro University.

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