



The Truth About Markets: Why Some Nations are Rich But Most Remain Poor

John Kay

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Capitalism faltered at the end of the 1990s as corporations were rocked by fraud, the stock-market bubble burst and the American business model – unfettered self-interest, privatization and low tax – faced a storm of protest. But what are the alternatives to the mantras of market fundamentalism? Leading economist John Kay unravels the truth about markets, from Wall Street to Switzerland, from Russia to Mumbai, examining why some nations are rich and some poor, why ‘one-size-fits-all’ globalization hurts developing countries and why markets can work – but only in a humane social and cultural context. His answers offer a radical new blueprint for the future.

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Date : Published (first published April 29th 2004)

ISBN :

Author : John Kay

Format : 426 pages

Genre : Economics, Nonfiction, Finance



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Nick Harriss says

A very well written analysis of free markets, both the successes and failures. John Kay is one of the most astute and readable modern UK economists. In interesting read whatever your political viewpoint.

David Martin says

One can't go wrong understanding reality the way that Mr. Kay does.

This book contains line after line of trenchant, lucid explanations about markets and human activity.

Follow his columns in the Financial Times to stay wiser.

Jasmine Sultanah says

I learnt so much and was the perfect accompaniment to my economics A level. John Kay is a brilliant coherent writer - just wish I wasn't so useless to understand some of the more complex parts!

Abhishek Kona says

The title of the book is misleading. I expected detailed examples of how different kinds of markets work. Instead this book is a tirade against American capitalism. This book is thin on theories, science and case studies and abounds in opinion. The author has a particularly bad habit of name dropping a few economists without explaining their theories with enough depth.

As someone who understands a little bit of economics, I felt like the book treats me as an idiot. It's at best a bad pop-economics introduction book.

Brian says

Lucid reminder that we live in a world of rules, many of which are imperfectly understood.
