Lawrence H White: The clash of economic ideas: The great policy debates and experiments of the last hundred years

Citation metadata

Author: Neil A. Burron
Date: Mar. 2014
From: International Journal (Vol. 69, Issue 1)
Publisher: Sage Publications Ltd. (UK)
Document Type: Book review
Length: 1,072 words

Main content

Article Preview:

Lawrence H White

The clash of economic ideas: The great policy debates and experiments of the last hundred years


The history of modern economic thought--like that of many of the social sciences--has been characterized by long periods of consensus punctuated by paradigm reversals and the rise of new orthodoxies. Outside of each consensus, there remain the dissenters, skeptics, and critics, some of whom are lucky enough eventually to receive their day of vindication when the new paradigm takes its place. Thus, the history of twentieth-century economic thought can be written in terms of the debate between laissez-faire, on the one hand, and the mixed economy, socialism, or some other variant of central planning, on the other, with different economic theories holding sway depending upon changing historical circumstances. Lawrence White resurrects the personalities and ideas behind these debates and situates them in the nineteenth-century intellectual traditions that influenced them. Although the book's non-linear (slightly scattered) narrative is meant to appeal to a younger audience, The Clash of Economic Ideas has broad appeal, even if one does not agree with the book's central purpose, which, in an age of austerity and financial crisis, is to demonstrate the superiority of laissez-faire in "delivering prosperity" (10) over all other systems of economic organization. Let's be clear, White tells us: there is still no alternative.

In White's retelling, those economists rooted in the classical liberal tradition, particularly the Austrians and their ilk--Hayek, Mises, and Friedman--were the iconoclasts of the twentieth century who battled it out against the arrogant and...

Source Citation


Gale Document Number: GALE|A363382078

Explore

This is a preview. Get the full text through your school or public library.

Footer

- About
- Contact Us
- Terms of Use
- Privacy Policy
- Accessibility