



# The Way the World Works

*Jude Wanniski , Robert Novak (Foreword by)*

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**The Way the World Works** Jude Wanniski , Robert Novak (Foreword by)

Jude Wanniski's masterpiece defined the policies at the heart of the Reagan economic boom that continues today and promises a coming century of global peace and prosperity. Writing with a simplicity and liveliness uncommon to his subject, Wanniski offers a fresh general theory of the world's political evolution that explains how and why economies fail and succeed, now and as far as we can imagine.

## The Way the World Works Details

Date : Published July 1st 1998 by Gateway Editions (first published January 1st 1978)

ISBN : 9780895263445

Author : Jude Wanniski , Robert Novak (Foreword by)

Format : Paperback 366 pages

Genre : Economics, History, Politics, Nonfiction

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# **From Reader Review The Way the World Works for online ebook**

## **Scott Pierce says**

Must read if you want to understand economics and the benefits that accrue to countries, regions and people who are able to embrace the free market principles Wanniski explores.

Napoleon in 1799: "Whilst an individual owner, with a personal interest in his property, is always wide awake, and brings his plans to fruition, communal interest is inherently sleepy and unproductive, because individual enterprise is a matter of instinct, and communal enterprise is a matter of public spirit, which is rare."

In addition to Smoot-Hawley, in 1932 Hoover and the Democratic Congress raised taxes, fearing a deficit more than they feared depression.

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## **Arminius says**

Trickle down economics does not work you may have been told. Well read Jude Wanniski's book (the man who listened to the economist Art Laffer's theory) on what is called supply side economics, as he explains it in this book. Congressman Jack Kemp and Senator William Roth read the book then convinced Ronald Reagan of it's merits. When Reagan became President he followed it's principle argument for low marginal tax rates. Look at economic history and see how well high tax rates stack against low tax rates and you will see how important this book is.

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## **Patrick Sullivan says**

No one can say more than that the title is justified, and Wanniski explains why.

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## **Jack says**

One of the most important books I've read.

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## **Kentaro Yamada says**

Really good book; next to impossible to find false in this book.

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## **Ron says**

This is the book that sums up supply side economics and the Regan economic policies that brought the US out of the Carter era inflation troubles and sent the US on a 20 year bond and equity boom. To sum the book up, moving the tax burden of citizens down the Laffer curve results in economic prosperity. So lower taxes and smaller government is good. We can probably use a dose of that today. The book also has some interesting view on world politics and government, in that every country is a democracy. Only some vote for their politicians and others speak their voices in other ways, usually revolution or assassination. The voice of the people is always heard in the end and is the natural progression of government.

This is truly an influential book and has helped craft lots of supply side economic policy that created the great economic booms of the 80s. It is a great read if you want to understand government policy of the 80s. There are many insightful economic concepts in this book and some very interesting and unique political viewpoints. But I find that the book's arguments can rely a bit too much on simplistic economic and government models that focus purely on wealth creation and avoid discussion of the issues of the modern social problems of our day such as pollution, poverty and social well being of the population.

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### **Bruce Glass says**

Jude Wanniski is an excellent writer. He writes with charm and wit as he lays out a thorough and definitive argument for supply-side economics. He leaves out some very important mitigating factors, but the presentation is very well done. For anyone who wants to better understand the primary force behind Republican economic and tax policy initiatives, this book is must read. It contains some very important economic realities, despite its not providing a more complete and unbiased description of how macroeconomics actual works in the real world. Though politicians routinely distort and exaggerate the principles and effects of supply-side economics as described in the book, the book nevertheless provides us with an understanding of the basis of their claims.

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### **James says**

I read this for a class at the Free Market Society of Chicago in the early 1990s. It is a seminal book in economics and economic history. Named one of the 100 most influential books of the 20th century by the editors of the National Review, the book contains Wanniski's discovery of the cause of the Crash of 1929. His lucid reporting that the U.S. Senate's floor votes on the Smoot-Hawley tariff legislation coincided day-to-day with the October 1929 financial market collapse was the first persuasive explanation of that pivotal event, and began the rehabilitation of classical economics that Wanniski dubbed "supply-side" to distinguish from the "demand-side" Keynesian and monetarist theories. Jude Wanniski pioneered modern supply-side economic theory and developed its practical application as practiced today. It is as relevant today as when it was written as the Keynesian failure has once again reared it's ugly head.

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### **Prakhar Bindal says**

The best book on economics. Shows fatuity of still-dominant demand-side model, with its silly preoccupation with accounting trivia, like the federal budget and trade balance and savings rates, in an economy with \$40 trillion or so in assets that rise and fall weekly by trillions.

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**Anhchau Vo says**

Personally, it's an eye-opening book - it is set out in the most logical and easy-to-understand outline, written with concision and humor. Every minute reading was enjoyable and worthwhile.

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**Nedland P. says**

The Supply-sider's bible.

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**Ivan Rivero says**

I don't agree with the author's analysis and the conclusions he reaches; however, I commend the book for doing a great job with what it is trying to explain to its readers. Highly recommend it to those interested in economic theory, economic politics, etc.

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