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While this paradigm change was a successful political ploy at the time, undermining arguments in support of the controversial economic reform called for by Henry George in Progress and Poverty, the authors point out it deprived professional economists in the capitalist world of the ability to diagnose problems, fore-cast trends and prescribe solutions, thereby condemning the 20th century and beyond to protracted periods of economic failure.

The Corruption of Economics (Georgist Paradigm) (Georgist ...

To stop Henry George the fortune hunters hired professors to pervert the language of economics and confuse democratic debate. The use of this corrupted economics continues to this day, explain the authors, who analyze recent attempts to intimidate reforming politicians such as Nelson Mandela.

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The Corruption of Economics-Mason Gaffney 2006 Blazoned across the front cover of The Economist in the Summer of 1997 was the title of its editorial: ' The Puzzling Failure of Economics ' . The occasion for this frank admission was the publication of a new edition of Samuelson ' s Economics, probably the most widely used textbook in

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A century of neoclassical economics has passed since Henry George was active, the neoclassical doctrine is the standard theory taught around the world, and most modern economists have no idea who Henry George is or what he stood for. It is not plausible that the neoclassical dog is wagged by the Georgian stump of a tail.

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Richard T. Ely, known as the "Father of Land Economics", [citation needed] agreed with the economic arguments for Georgism but believed that correcting the problem the way Henry George wanted (without compensation) was unjust to existing landowners. In explaining his position, Ely wrote that "If we have all made a mistake, should one party to the transaction alone bear the cost of the common blunder?"

## Georgism - Wikipedia

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In "The Corruption of Economics," the precise manner in which Henry George was neutralized is uncovered by professor Mason

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Gaffney. That manner -- which later became known as neo-classical economics -- was to corrupt economic science.

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The mystery of persistent economic failure can now be explained. Professor Mason Gaffney charges his colleagues with using a theoretical apparatus that is fatally flawed. But he goes further: he accuses the founders of neo-classical economics - the paradigm taught in schools and universities - of acting in bad faith.

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