



# **Economics in One Lesson: The Shortest and Surest Way to Understand Basic Economics**

*Henry Hazlitt*

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# Economics in One Lesson: The Shortest and Surest Way to Understand Basic Economics

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A million copy seller, Henry Hazlitt's *Economics in One Lesson* is a classic economic primer. But it is also much more, having become a fundamental influence on modern "libertarian" economics of the type espoused by Ron Paul and others.

Considered among the leading economic thinkers of the "Austrian School," which includes Carl Menger, Ludwig von Mises, Friedrich (F.A.) Hayek, and others, Henry Hazlitt (1894-1993), was a libertarian philosopher, an economist, and a journalist. He was the founding vice-president of the Foundation for Economic Education and an early editor of *The Freeman* magazine, an influential libertarian publication. Hazlitt wrote *Economics in One Lesson*, his seminal work, in 1946. Concise and instructive, it is also deceptively prescient and far-reaching in its efforts to dissemble economic fallacies that are so prevalent they have almost become a new orthodoxy.

Many current economic commentators across the political spectrum have credited Hazlitt with foreseeing the collapse of the global economy which occurred more than 50 years after the initial publication of *Economics in One Lesson*. Hazlitt's focus on non-governmental solutions, strong — and strongly reasoned — anti-deficit position, and general emphasis on free markets, economic liberty of individuals, and the dangers of government intervention make *Economics in One Lesson*, every bit as relevant and valuable today as it has been since publication.

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