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John Anderson Kay CBE FRSE FBA (born 1948) is a British economist. He is a visiting Professor of Economics at the London School of Economics and has been a fellow of. Register a.co.uk domain name or choose from our other domains.

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So the truth about markets is ... that there is no easy truth about markets. That, in a nutshell, is the essential argument. Along the way, there is a plethora of lessons on economics, technical terms, tables & graphs. I like 'embedded markets' and 'obliquity' as concepts, but don't like the way Kay glosses over the excesses of imperialism.

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This future classic was completed in 2002, following the collapse of the Internet stock market bubble and the Enron / WorldCom scandals. John Kay can be forgiven if he erroneously thought that "The Truth About Markets" would be

some sort of epitaph for the failed "market fundamentalism" / "shareholder value" / "greed is good" era.
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Over time that simple truth has been forgotten".[10] Kay suggested a series of reforms which he hoped would correct some problems with stock markets; some critics suggested his analysis of the ...

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In The Truth about Markets, which he began writing around the time he left Oxford, Mr. Kay argues that the strengths of markets are rooted in context "especially a nation's financial and legal institutions and business infrastructure. The U.S. economy has evolved over more than two centuries and cannot be replicated, he believes.

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Culture and Prosperity: The Truth about Markets "Why Some Nations Are Rich but Most Remain Poor By John Kay. New York: HarperBusiness, 2004. Pp. xii, 420. \$25.95. John Kay's latest book offers an absorbing romp through the history of economic thought in the 20th century.

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John Kay explains brilliantly that markets are embedded in a social, political and cultural context and that they cannot function outside that context. US business model In this model, markets should be left free. Self-regarding, unrestrained, pure greed individualism should be considered as the principal determinant of economic behavior.

[john kay economist wikipedia](#)

John Anderson Kay, CBE, FRSE, FBA, FAcSS (born 1948) is a British economist. He was the first dean of Oxford's Saïd Business School and has held chairs at London Business School, the University of Oxford, and the London School of Economics.

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