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based on the hundred

year-old Lamppost

Theory, which says that



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drunks depend on  
lampposts for support,  
not illumination. So

with politicians,

apparently. They use

economists to support

their own positions, not

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The main problem is the

Madison Curse, Blinder

says.

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economist tells us what

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policy ranks as

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so that they can demand

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more of it in the policies made for them. The second principle relates to framing policies that offer upfront dividends while deferring the costs of adjustment to the future. The popular examples cited in the book

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When Economics and

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S. Blinder. published by

Basic Books, 2018.

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economic policy ranks

as something between

bad and disgraceful. As

leading economist Alan

S. Blinder argues, a

crucial cultural divide

separates economic and

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Blinder] -- Argues that

there is a cultural divide

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bad economic policy,

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economic advice to

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Alan Blinder argues that politicians use economists for support, not illumination, and thus ignore what economics teaches, even where it is right. The US tax code is one example of the dire results.

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(with Thomas Jordan,  
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