

The Economics Anti-Textbook: A Critical Thinker's Guide to Microeconomics
by Rod Hill and Tony Myatt, University of New Brunswick

Zed Books, London and New York. In the UK, March 2010; in the rest of the world, May 2010.
305pp. Distributed in the USA by Palgrave Macmillan and in Canada by Fernwood.
Hardback: ISBN: 9781842779385 £65.00 / \$100.00
Paperback: ISBN: 9781842779392 £19.99 / \$35.00

Mainstream textbooks present economics as an objective science free from value judgements; that settles disputes relatively easily by testing hypotheses; that applies a settled body of principles; and contains policy prescriptions supported by a consensus of professional opinion. The Anti-Textbook argues that this is a myth - one which is not only dangerously misleading but also bland and boring. It challenges the mainstream textbooks' assumptions, arguments, models and evidence. It puts the controversy and excitement back into economics to reveal a fascinating and a vibrant field of study - one which is more an 'art of persuasion' than it is a science.

The Anti-Textbook's chapters parallel the major topics in the typical text. They begin with a boiled-down account of them before presenting an analysis and critique. Drawing on the work of leading economists, the Anti-Textbook lays bare the blind spots in the texts and their sins of omission and commission. It shows where hidden value judgements are made and when contrary evidence is ignored. It shows the claims made without any evidence and the alternative theories that aren't mentioned. It shows the importance of power, social context, and legal framework.

The Economics Anti-Textbook is the students' guide to decoding the textbooks and shows how real economics is much more interesting than they let on.

Reviews

'What humankind needs second most (first is a cure for global warming), is a means of defusing the lethal ideological superstitions implanted in the educated masses by Samuelson/Mankiw type economics textbooks. Hill and Myatt's "anti-textbook" goes a long way toward providing it.' - Edward Fullbrook

'I highly recommend Hill and Myatt's "anti-textbook." It is not so much an outright rejection of traditional treatments of introductory microeconomics as it is an exercise in laying bare the premises on which they are based and then suggesting alternative assumptions and methodologies. This approach leaves the student with a much deeper understanding of economic theory and it shows our discipline for what it truly is: an ongoing conversation among competing paradigms. I urge instructors to amend their courses so that time can be made for this important critique.' - John. T. Harvey, Professor of Economics, author of *Currencies, Capital Flows, and Crises: A Post Keynesian Analysis of Exchange Rate Determination*; former director of the International Confederation of Associations for Pluralism in Economics

'Hill and Myatt's timely book should be compulsory reading for every student of economics. It gives vital answers to the question which ever more people are asking – how did economics get it

so wrong? A searching critique of the actual texts which figure on economics courses offers that vital product too long absent from the economics storecupboard – a second opinion.' - Alan Freeman, coordinator, UK Association for Heterodox Economics

'Rod Hill and Tony Myatt have written one of the best critical texts of neoclassical microeconomics that I have ever seen. It is a great text to assign along with an introductory or intermediate microeconomics text. Its critical commentary is sharp and very readable. All heterodox economists who have to teach undergraduate microeconomics should also assign this book for their students.' - Professor Frederic S. Lee, Editor, *American Journal of Economics and Sociology*

Table of Contents

Introduction: our goals, audience and principal themes

1. Economics: where you start influences where you go.
2. Introducing economic models
3. How markets work (in an imaginary world)
4. People as consumers
5. The firm
6. Market structure and efficiency - or why perfect competition is not so perfect after all
7. Externalities and the ubiquity of market failure
8. The marginal productivity theory of income distribution - or you're worth what you can get
9. Government, taxation and the redistribution of income: is a just society just too expensive?
10. Free trade and globalization without the rose-tinted glasses
11. Conclusion

For more information visit: <http://www.zedbooks.co.uk/book.asp?bookdetail=4326>
or <http://www.palgrave-usa.com/catalog/product.aspx?isbn=1842779397>