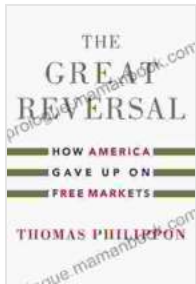


# How America Gave Up On Free Markets



## The Great Reversal: How America Gave Up on Free Markets by Thomas Philippon

★★★★☆ 4.5 out of 5

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|----------------------|-------------|
| Language             | : English   |
| File size            | : 19505 KB  |
| Text-to-Speech       | : Enabled   |
| Screen Reader        | : Supported |
| Enhanced typesetting | : Enabled   |
| X-Ray                | : Enabled   |
| Word Wise            | : Enabled   |
| Print length         | : 344 pages |



America was founded on the principles of individual liberty and free markets. However, in recent decades, the government has increasingly intervened in the economy. This has had a number of negative consequences, including slower economic growth, higher prices, and less innovation. It is time for America to return to its free market roots.

## The History of Free Markets in America

The American economy has been based on free markets since the country's founding. The Founding Fathers believed that the free market was the best way to promote economic growth and prosperity. They enshrined this belief in the Constitution, which protects the right to property and the freedom of contract.

For most of American history, the government has played a relatively small role in the economy. This has allowed the free market to flourish. As a result, America has experienced unprecedented economic growth and prosperity.

## **The Decline of Free Markets in America**

In recent decades, the government has increasingly intervened in the economy. This has taken a number of forms, including regulations, subsidies, and bailouts. This intervention has had a number of negative consequences.

One of the most significant consequences of government intervention is slower economic growth. When the government regulates the economy, it creates uncertainty for businesses. This uncertainty makes businesses less likely to invest and hire new workers.

Government intervention also leads to higher prices. When the government sets prices, it does so above the market price. This means that consumers have to pay more for goods and services.

Finally, government intervention stifles innovation. When the government regulates the economy, it makes it more difficult for new businesses to enter the market. This limits competition and makes it less likely that new products and services will be developed.

## **The Consequences of Government Intervention**

The consequences of government intervention in the economy are far-reaching. Slower economic growth, higher prices, and less innovation are just a few of the problems that have resulted from this intervention.

Slower economic growth means that fewer jobs are created and wages are lower. Higher prices make it more difficult for people to afford basic necessities. Less innovation means that we have fewer new products and services to improve our lives.

## **The Solution: Return to Free Markets**

The solution to the problems caused by government intervention is to return to free markets. Free markets are the best way to promote economic growth, lower prices, and encourage innovation.

When the government gets out of the way, the economy can grow and prosper. Businesses can invest and hire new workers without fear of government interference. Consumers can enjoy lower prices and a wider variety of goods and services. And entrepreneurs can create new products and services that improve our lives.

America has a long and proud history of free markets. However, in recent decades, the government has increasingly intervened in the economy. This intervention has had a number of negative consequences, including slower economic growth, higher prices, and less innovation. It is time for America to return to its free market roots.

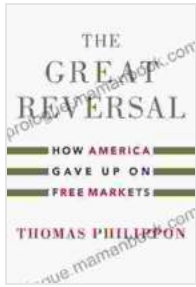
By returning to free markets, America can unleash the full potential of its economy. We can create jobs, lower prices, and encourage innovation. We can build a more prosperous and vibrant future for all Americans.

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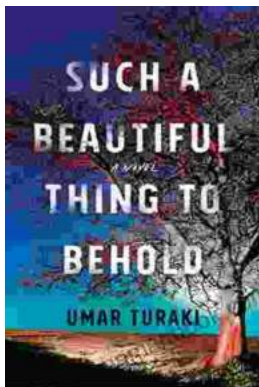


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