

Where Lewis went wrong

Where Keynes Went Wrong: And Why World Governments Keep Creating Inflation, Bubbles, and Busts

By Hunter Lewis

[Axios Press](#), \$18

The law of unintended consequences overtook this, in some respects, quite remarkable book. In *Where Keynes Went Wrong*, Hunter Lewis, the founder of the global investment firm Cambridge Associates Llc., takes on the Herculean task of explaining Keynesian economic theory in terms that a layman can understand and demonstrating how those principles run counter to how the world really works. He employs a format similar to the one he used in his highly acclaimed book *Are the Rich Necessary?*: He first defogs what Keynes said and then proceeds to show the seeming paradoxes in Keynes' reasoning and the shortcomings of his research. After concluding that Keynesian economics is "upside-down economics," Lewis criticizes former President George W. Bush and President Barack Obama for their stimulus programs aimed at promoting economic recovery. That appears to be the primary objective of this book — to debunk the Keynesian economic policies of the Obama administration. And it is that transparent politicized purpose that diminishes this book in comparison to *Are the Rich Necessary*. Moreover, Lewis explains Keynes' ideas so thoroughly that some readers might conclude that the book could just as fittingly be titled "Where Keynes Had it Right."

— Cecil Johnson, *Special to the Star-Telegram*

