

[Understanding Economics](#) [1]

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It surprises me that people who set themselves up as economic pundits and have no grasp of even the fundamentals of economics can be taken seriously by some elements of the media. I believe this happens because many media people are themselves unaware of how economics works.

People whose only credential seems to be a commitment to collectivist ideology make pronouncements which are both absurd and obviously untrue, yet are reported deadpan by the BBC and some newspapers.

Rather than simply criticizing this situation, I have taken steps to help rectify it. Coming out soon is my new book "Understanding Economics." Its subtitle is "Economics for non-economists," and its aim is to introduce those who have not studied economics professionally to an understanding of its essentials. I have tried to do this without jargon or equations, yet in what I hope is a fluid and non-patronizing way.

Among the first copies to be sent out, one will go to a foundation which uses the word economics in its title, but nowhere in its thinking, and one will go to a retired accountant who is paid to write about economics yet quite obviously knows nothing at all about it. Others will go to journalists who report their output uncritically.

My main audience, however, will be people who are not studying, or have never studied, economics at school or university, yet have an interest in the subject and an earnest desire to understand how it works and how to make sense of the economic news they encounter every day. Recent events have meant that interest in economics and an appreciation of how it affects people's lives is probably at an all-time high.

My belief is that economics is intuitive once one has understood the fundamentals which underlie it. And my earnest, though probably futile, hope is that it might be possible to curb some of the nonsense that is uttered in its name.

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