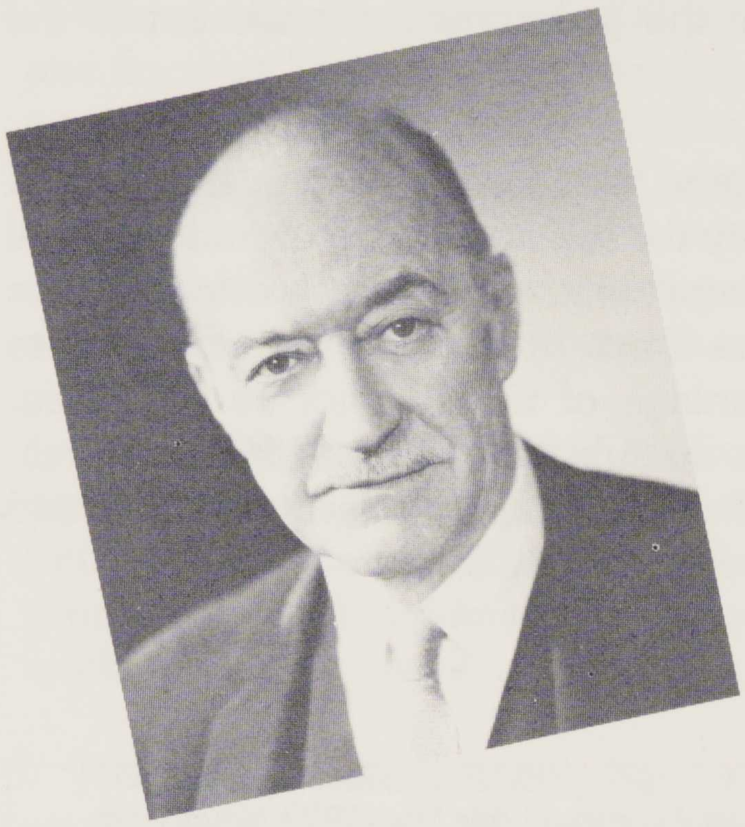

ECONOMICS IN ONE LESSON

by Henry Hazlitt

Back in print, revised and updated.

This is the first extensively revised and completely updated edition of Henry Hazlitt's classic exposition of general economic principles in layman's terms. In this new edition, Mr. Hazlitt applies the truths of economics to the problems and opportunities of today and tomorrow.

The government policies Mr. Hazlitt so trenchantly criticized more than three decades ago are now far more deeply established and widespread — not only in the United States but practically everywhere in the world. Inflation is rampant. Taxes are soaring. The Welfare State marches on.

But the victims of government economic intervention, hard-working, productive citizens everywhere, *are* wising up. The growing tax revolt is just one example of their attempts to stem the statist tide. Still, the mind-fogging effects of decades of anti-free enterprise propaganda and special-interest handouts are hard to shake off.

This book can make the difference. In 26 tightly constructed chapters, Mr. Hazlitt covers all this and more: how and why taxes discourage production . . . the mirage of inflation . . . how the price system works . . . the function of profits . . . the assault on saving . . . the disbanding of bureaucracies . . . do unions *really* raise wages? . . . the credit trap . . . what rent control does . . . the effects of government price-fixing . . . the "curse" of machinery . . . the parity-price fraud . . . how *you* are harmed by "protective" tariffs . . . the fetish of full employment . . . the public works fallacy.

Writing about the first edition of *Economics in One Lesson,* Nobel Laureate F.A. Hayek said, "I know of no other modern book from which the intelligent layman can learn so much about the basic truths of economics in so short a time." And our time *is* short. Every concerned citizen owes it to himself and his country to learn the vital lesson Mr. Hazlitt teaches so well in this exciting book.

This 1979 cloth edition, fully indexed, published by Arlington House

218 pages **$8.95**

Use order form