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He was the founding
vice-president of the
Foundation for
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and an early editor of

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The Freeman On The

magazine, an
influential libertarian
publication. Hazlitt

wrote Economics in

One Lesson, his
seminal work, in

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deceptively prescient

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efforts to disassemble

economic fallacies

that are so prevalent

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this: to truly
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economics (and make
good economic
policies) we must

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policy; it consists in
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surest way to
consequences of that
policy not merely for
one group but for all
groups” The premise
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Lesson is simple:
Policy should be
honest about the
losers,...

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introduction to

economics written by

Henry Hazlitt and first

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is based on Frédéric

Bastiat's essay *Ce*

qu'on voit et ce qu'on

ne voit pas. The "One

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Part One of the book:

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immediate but at the longer effects of any act or policy; it

consists in tracing the consequences of that policy not merely for one group but for all groups. Part Two consists of twenty-four ...

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specifics. The core of
this book is, surely,
the lesson: “the art of
economics consists in
looking not merely at
the immediate but at
the longer effects of
any act or policy; it

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consequences of that
policy not merely for
one group but for all
groups.”

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Lesson*

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Lesson by Henry
Hazlitt. This primer on
economic principles
brilliantly analyzes the
seen and unseen

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Consequences of The

political and economic

actions. In the words

of F.A. Hayek, there is

"no other modern

book from which the

intelligent layman can

learn so much about

the basic truths of

economics in so short

a time."

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*for Economic
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4 ECONOMICS IN

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only on a special

group, and to neglect

to inquire what the

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Consequences. In this

lies almost the whole

difference between

good economics and

bad. The bad

economist sees only

what im-

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Lesson (pg 228)

“Contrary to age-old

prejudices, the wealth

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of the rich is not the

cause of the poverty
of the poor, but helps
to alleviate that

poverty.” — The

Conquest of Poverty

(pg 227) Economics

in One Lesson

Quotes “Inflation itself
is a form of taxation.

33+ Prominent Henry

Hazlitt Quotes

(Economics in One

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for Economic
Education*

Henry Hazlitt
(1894–1993) was a

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well-known journalist

who wrote on

economic affairs for

the New York Times,

the Wall Street

Journal, and

Newsweek, among

many other

publications. He is

perhaps best known

as the author of the

classic, Economics in

One Lesson (1946).

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One economic myth that persist to this day. Considered among the leading economic thinkers of the “Austrian School,” which includes Carl Menger, Ludwig von Mises, Friedrich (F.A.) Hayek, and others, Henry Hazlitt (1894-1993), was a libertarian

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introduction to the key

ideas behind the

successes—and

failures—of free-

market economics

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Since 1946, Henry Hazlitt's bestselling *Economics in One Lesson* has

popularized the belief that economics can be boiled down to one simple lesson: market prices represent the true cost of everything.

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Economics in One

Lesson by Henry

Hazlitt (1978 revised

edition) is a short

introduction to basic

economics for the

layperson. The book

was originally

published in 1946, but

the economic lessons

presented remain vital

to the present day.

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