Galbraith on the economy

By John Mollen

"Go back to MIT. Listen to the students and bring your analysis up to date," John Kenneth Galbraith, famed Harvard economist, told an audience.

Addressing the MIT Club of Boston, the world-famous econ-

omist and author advanced the theories of corporate control of the economy that his three books have made famous. He presented the "economic revolution of our time," with the balance of terror - the production has little to do with the control he mentioned. Being "great influence" in Washington, Galbraith said that these industries, "the mushrooming of entrepreneurs," should be given to the economy. Besides control, "a clear distinction needs to be made between the wishes of others and the needs of the public." A definite departure from current economic thought will be needed, Galbraith stated, if these problems are to be solved. Such a movement, he added, "will be made by the next generation." "I hardly consider Marx as an inspiration," Galbraith said, "but he was being completely reliable, 100 years after his death, I feel the economic revolution of the younger generation entitled to the alterations it has. I hope the pressure for change will be kept up, and I believe the alterations will eventually succeed."

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