

Quote of the Day Krugman Edition

Bret Stephens in the June 16, 2015 Wall Street Journal gets credit for our quote of the day Krugman edition:

What an extraordinary comeback for such a parochial political impulse. “Why do policy wonks who will happily watch hundreds of hours of talking heads droning on about the global economy refuse to sit still for the ten minutes or so it takes to explain [David] Ricardo?” So asked one famous economist in the mid-1990s, making fun of intellectuals who couldn’t grasp the great English economist’s concept of comparative advantage “with its implication that trade between two nations normally raises the real incomes of both.”

To this economist, Ricardo’s ideas were as self-evident as Darwin ’s—beyond dispute except to quacks or creationists. The economist was Paul Krugman.