

# Ha-Joon Chang

## Quotes

*People, Country, Development, Economics, Economic, Running, Technology, Democracy, Free Market, Opportunity, Corruption, Doe, Long, Rich Countries, Mean, Way, Worst, Common Sense, Army, Different*

Making rich people richer doesn't make the rest of us richer.

~Ha-Joon Chang

People 'over-produce' pollution because they are not paying for the costs of dealing with it.

~Ha-Joon Chang

The best way to boost the economy is to redistribute wealth downward, as poorer people tend to spend a higher proportion of their income.

~Ha-Joon Chang

There are different ways to organise capitalism. Free-market capitalism is only one of them-and not a very good one at that.

~Ha-Joon Chang

95% of Economics is common sense deliberately made complicated.

~Ha-Joon Chang

95 percent of economics is common sense made complicated, and even for the remaining 5 percent, the essential reasoning, if not all the technical details, can be explained in plain terms.

~Ha-Joon Chang

The Korean economic miracle was the result of a clever and pragmatic mixture of market incentives and state direction.

~Ha-Joon Chang

The washing machine changed the world more than the Internet.

~Ha-Joon Chang

A well-designed welfare state can actually encourage people to take chances with their jobs and be more, not less, open to changes.

~Ha-Joon Chang

[Good managers] know that people have 'good' sides and 'bad' sides and that the secret of good management is in magnifying the former and toning down the latter.

~Ha-Joon Chang

Countries are poor not because their people are lazy; their people are 'lazy' because they are poor.

~Ha-Joon Chang

There is a big logical jump between acknowledging the destructive nature of hyperinflation and arguing that the lower the rate of inflation, the better.

~Ha-Joon Chang

Corruption exists because there is too much, not too little, market.

~Ha-Joon Chang

There is no such thing as a free market.

~Ha-Joon Chang

Equality of opportunity is meaningless for those who do not have the capabilities to take advantage of it.

~Ha-Joon Chang

The invention of the printing press was one of the most important events in human history.

~Ha-Joon Chang

Assume the worst about people and you get the worst.

~Ha-Joon Chang

Manufacturing is the most important...route to prosperity.

~Ha-Joon Chang

Low inflation and government prudence may be harmful for economic development.

~Ha-Joon Chang

The foundation of economic development is the acquisition of more productive knowledge.

~Ha-Joon Chang

To paraphrase Winston Churchill, capitalism is the worst economic system except for all the other forms.

~Ha-Joon Chang

The top 10 per cent of the US population appropriated 91 per cent of income growth between 1989 and 2006, while the top 1 per cent took 59 per cent.

~Ha-Joon Chang

We are not smart enough to leave things to the market.

~Ha-Joon Chang

Culture changes with economic development.

~Ha-Joon Chang

Corruption often exists because there are too many market forces, not too few.

~Ha-Joon Chang

History is on the side of the regulators.

~Ha-Joon Chang

Financial markets need to become less, not more, efficient.

~Ha-Joon Chang

Democracy and markets are both fundamental building blocks for a

decent society. But they clash at a fundamental level. We need to balance them.

~Ha-Joon Chang

It's not just about the current economic environment. History shows that slashing budgets always leads to recession.

~Ha-Joon Chang

People who live in poor countries have to be entrepreneurial even just to survive.

~Ha-Joon Chang

Democracy is acceptable to neo-liberals only in so far as it does not contradict the free market.

~Ha-Joon Chang

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