

# John Kenneth Galbraith

## Quotes

*Men, People, Political, War, World, Investing, Government, Thinking,  
Economics, Writing, Economy, Politics, Ideas, Believe, Important, Simple, Mind,  
Country, Long, Business*

The modern conservative is engaged in one of man's oldest exercises in moral philosophy; that is, the search for a superior moral justification for selfishness.

~John Kenneth Galbraith

Oligopoly is an imperfect monopoly. Like the despotism of the Dual Monarchy, it is saved only by its incompetence.

~John Kenneth Galbraith

Under capitalism, man exploits man. Under communism, it's just the opposite.

~John Kenneth Galbraith

But there is merit even in the mentally retarded legislator. He asks the questions that everyone is afraid to ask for fear of seeming simple.

~John Kenneth Galbraith

Economics is extremely useful as a form of employment for economists.

~John Kenneth Galbraith

If all else fails immortality can always be assured by adequate error.

~John Kenneth Galbraith

The process by which banks create money is so simple that the mind is repelled.

~John Kenneth Galbraith

More die in the United States of too much food than of too little.

~John Kenneth Galbraith

There is certainly no absolute standard of beauty. That precisely is what makes its pursuit so interesting.

~John Kenneth Galbraith

Every corner of the public psyche is canvassed by some of the most talented citizens to see if the desire for some merchandisable product can be cultivated.

~John Kenneth Galbraith

Simple minds, presumably, are the easiest to manage.

~John Kenneth Galbraith

All successful revolutions are the kicking in of a rotten door.

~John Kenneth Galbraith

Faced with the choice between changing one's mind and proving that there is no need to do so, almost everyone gets busy on the proof.

~John Kenneth Galbraith

The conventional view serves to protect us from the painful job of thinking.

~John Kenneth Galbraith

The only function of economic forecasting is to make astrology look respectable.

~John Kenneth Galbraith

There are two kinds of forecasters: those who don't know, and those who don't know they don't know.

~John Kenneth Galbraith

Economic theory is the most prestigious subject of instruction and study. Agricultural economics, labor economics and marketing are lower caste fields of study.

~John Kenneth Galbraith

The Metropolis should have been aborted long before it became New York, London or Tokyo.

~John Kenneth Galbraith

In economics, the majority is always wrong.

~John Kenneth Galbraith

In economics, hope and faith coexist with great scientific pretension and also a deep desire for respectability.

~John Kenneth Galbraith

A wrong decision isn't forever; it can always be reversed. The losses from a delayed decision are forever; they can never be retrieved.

~John Kenneth Galbraith

People are the common denominator of progress; no improvement is possible with unimproved people.

~John Kenneth Galbraith

Power is not something that can be assumed or discarded at will like underwear.

~John Kenneth Galbraith

Do not be alarmed by simplification, complexity is often a device for claiming sophistication, or for evading simple truths.

~John Kenneth Galbraith

Wisdom... is often an abstraction associated not with fact or reality but with the man who asserts it and the manner of its assertion.

~John Kenneth Galbraith

The problem of the modern economy is not a failure of a knowledge of economics; it's a failure of a knowledge of history.

~John Kenneth Galbraith

Politics is the art of choosing between the disastrous and the

unpalatable.

~John Kenneth Galbraith

Meetings are indispensable when you don't want to do anything.

~John Kenneth Galbraith

Men have been swindled by other men on many occasions. The autumn of 1929 was, perhaps, the first occasion when men succeeded on a large scale in swindling themselves.

~John Kenneth Galbraith

The conspicuously wealthy turn up urging the character building values of the privation of the poor.

~John Kenneth Galbraith

People of privilege will always risk their complete destruction rather than surrender any material part of their advantage.

~John Kenneth Galbraith

The salary of the chief executive of a large corporation is not a market award for achievement. It is frequently in the nature of a warm personal gesture by the individual to himself.

~John Kenneth Galbraith

Change comes not from men and women changing their minds, but from the change from one generation to the next.

~John Kenneth Galbraith

The commencement speech is not, I think, a wholly satisfactory manifestation of our culture.

~John Kenneth Galbraith

Why is anything intrinsically so valueless so obviously desirable?

~John Kenneth Galbraith

Economists are generally negligent of their heroes.

~John Kenneth Galbraith

The spirit should never grow old.

~John Kenneth Galbraith

It is almost as important to know what is not serious as to know what is.

~John Kenneth Galbraith

All crises have involved debt that, in one fashion or another, has become dangerously out of scale in relation to the underlying means of payment.

~John Kenneth Galbraith

In any great organization it is far, far safer to be wrong with the majority than to be right alone.

~John Kenneth Galbraith

In recent times no problem has been more puzzling to thoughtful people than why, in a troubled world, we make such poor use of our affluence.

~John Kenneth Galbraith

A person buying ordinary products in a supermarket is in touch with his deepest emotions.

~John Kenneth Galbraith

It would be foolish to suggest that government is a good custodian of aesthetic goals. But, there is no alternative to the state.

~John Kenneth Galbraith

It's great to be with William Buckley, because you don't have to think. He takes a position and you automatically take the opposite one and

you know you're right.

~John Kenneth Galbraith

At best, in such depression times, monetary policy is a feeble reed on which to lean.

~John Kenneth Galbraith

The happiest time of anyone's life is just after the first divorce.

~John Kenneth Galbraith

To see economic policy as a problem of choice between rival ideologies is the greatest error of our time.

~John Kenneth Galbraith

In the affluent society, no useful distinction can be made between luxuries and necessities.

~John Kenneth Galbraith

Modesty is a vastly overrated virtue.

~John Kenneth Galbraith

If you feed enough oats to the horse, some will pass through to feed the sparrows (referring to "trickle down" economics).

~John Kenneth Galbraith

The Senate has unlimited debate; in the House, debate is ruthlessly circumscribed. There is frequent discussion as to which technique most effectively frustrates democratic process.

~John Kenneth Galbraith

Money differs from an automobile or mistress in being equally important to those who have it and those who do not.

~John Kenneth Galbraith

This is a world inhabited not by people who have to be persuaded to believe but by people who want an excuse to believe.

~John Kenneth Galbraith

Where humor is concerned there are no standards - no one can say what is good or bad, although you can be sure that everyone will.

~John Kenneth Galbraith

It is a commonplace of modern technology that problems have solutions before there is knowledge of how they are to be solved.

~John Kenneth Galbraith

The great dialectic in our time is not, as anciently and by some still supposed, between capital and labor; it is between economic enterprise and the state.

~John Kenneth Galbraith

The world of finance hails the invention of the wheel over and over again, often in a slightly more unstable version.

~John Kenneth Galbraith

Wealth, in even the most improbable cases, manages to convey the aspect of intelligence.

~John Kenneth Galbraith

No nice philosophical point has ever been so decisively resolved as this: that those who are not conceived do not miss the pleasure of consuming the goods they do not get born to enjoy.

~John Kenneth Galbraith

Pundits forecast not because they know, but because they are asked.

~John Kenneth Galbraith

Poverty" Pitt exclaimed "is no disgrace but it is damned annoying." In



the contemporary United States it is not annoying but it is a disgrace.

~John Kenneth Galbraith

Private enterprise did not get us atomic energy.

~John Kenneth Galbraith

It is not necessary to advertise food to hungry people, fuel to cold people, or houses to the homeless.

~John Kenneth Galbraith

We all agree that pessimism is a mark of superior intellect.

~John Kenneth Galbraith

There are days when the result is so bad that no fewer than five revisions are required. In contrast, when I'm greatly inspired, only four revisions are needed.

~John Kenneth Galbraith

In all life one should comfort the afflicted, but verily, also, one should afflict the comfortable, and especially when they are comfortably, contentedly, even happily wrong.

~John Kenneth Galbraith

Nothing is so admirable in politics as a short memory.

~John Kenneth Galbraith

Liberalism is, I think, resurgent. One reason is that more and more people are so painfully aware of the alternative.

~John Kenneth Galbraith

It is a far, far better thing to have a firm anchor in nonsense than to put out on the troubled seas of thought.

~John Kenneth Galbraith

The drive toward complex technical achievement offers a clue to why the U.S. is good at space gadgetry and bad at slum problems.

~John Kenneth Galbraith

The questions that are beyond the reach of economics-the beauty, dignity, pleasure and durability of life-may be inconvenient but they are important.

~John Kenneth Galbraith

We can safely abandon the doctrine of the eighties, namely that the rich were not working because they had too little money, the poor because they had much.

~John Kenneth Galbraith

All successful revolutions are the kicking in of a rotten door. The violence of revolutions is the violence of men who charge into a vacuum.

~John Kenneth Galbraith

I am for a close global association in trade and financial matters, rather than the opposite possibility of excessive nationalism, as manifested in the two world wars.

~John Kenneth Galbraith

There are few ironclad rules of diplomacy but to one there is no exception. When an official reports that talks were useful, it can safely be concluded that nothing was accomplished.

~John Kenneth Galbraith

The enemy of the conventional wisdom is not ideas but the march of events.

~John Kenneth Galbraith

Speeches in our culture are the vacuum that fills a vacuum.

~John Kenneth Galbraith

You will find that [the] State [Department] is the kind of organisation which, though it does big things badly, does small things badly too.

~John Kenneth Galbraith

In central banking as in diplomacy, style, conservative tailoring, and an easy association with the affluent count greatly and results far much less.

~John Kenneth Galbraith

Few can believe that suffering, especially by others, is in vain. Anything that is disagreeable must surely have beneficial economic effects.

~John Kenneth Galbraith

In the autumn of 1929 the mightiest of Americans were, for a brief time, revealed as human beings.

~John Kenneth Galbraith

There can be no question, however, that prolonged commitment to mathematical exercises in economics can be damaging. It leads to the atrophy of judgement and intuition. . .

~John Kenneth Galbraith

There's a certain part of the contented majority who love anybody who is worth a billion dollars.

~John Kenneth Galbraith

Inflation does not lubricate trade but by rescuing traders from their errors of optimism or stupidity.

~John Kenneth Galbraith

There is something wonderful in seeing a wrong-headed majority assailed by truth.

~John Kenneth Galbraith

Few people at the beginning of the nineteenth century needed an adman to tell them what they wanted.

~John Kenneth Galbraith

Man, at least when educated, is a pessimist. He believes it safer not to reflect on his achievements; Jove is known to strike such people down.

~John Kenneth Galbraith

The huge capacity to purchase submission that goes with any large sum of money, well, this we have. This is a power of which we should all be aware.

~John Kenneth Galbraith

It was Herbert Spencer, not Charles Darwin, who coined the phrase Survival of the Fittest.

~John Kenneth Galbraith

A businessman who reads Business Week is lost to fame. One who reads Proust is marked for greatness.

~John Kenneth Galbraith

The American colonies, all know, were greatly opposed to taxation without representation. They were also, a less celebrated quality, equally opposed to taxation with representation.

~John Kenneth Galbraith

I think without a doubt, that what is called "financial genius" is merely a rising market.

~John Kenneth Galbraith

I think the role of the Federal Reserve is enormously exaggerated.

~John Kenneth Galbraith

Humor is richly rewarding to the person who employs it. It has some value in gaining and holding attention, but it has no persuasive value at all.

~John Kenneth Galbraith

One of the greatest pieces of economic wisdom is to know what you do not know.

~John Kenneth Galbraith

I have never understood why one's affections must be confined, as once with women, to a single country.

~John Kenneth Galbraith

Banking may well be a career from which no man really recovers.

~John Kenneth Galbraith

There is a common tendency to ignore the poor or to develop some rationalisation for the good fortune of the fortunate.

~John Kenneth Galbraith

If we were not in Vietnam, all that part of the world would be enjoying the obscurity it so richly deserves.

~John Kenneth Galbraith

In the United States, though power corrupts, the expectation of power paralyzes.

~John Kenneth Galbraith

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