

John Maynard Keynes

Quotes

*Investing, Men, Long, Thinking, Business, Government, Believe, Mind, Mean,
Running, Ideas, Order, Years, Wise, Money, Economics, People, Country,
World, Philosophy*

The difficulty lies, not in the new ideas, but in escaping from the old ones.

~John Maynard Keynes

Capitalism is the extraordinary belief that the nastiest of men, for the nastiest of reasons, will somehow work for the benefit of us all.

~John Maynard Keynes

By a continuing process of inflation, government can confiscate, secretly and unobserved, an important part of the wealth of their citizens.

~John Maynard Keynes

When the facts change, I change my mind.

~John Maynard Keynes

It is better to be roughly right than precisely wrong.

~John Maynard Keynes

The biggest problem is not to let people accept new ideas, but to let them forget the old ones.

~John Maynard Keynes

If farming were to be organised like the stock market, a farmer would sell his farm in the morning when it was raining, only to buy it back in the afternoon when the sun came out.

~John Maynard Keynes

The outstanding faults of the economic society in which we live are its failure to provide for full employment and its arbitrary and inequitable distribution of wealth and incomes.

~John Maynard Keynes

Long run is a misleading guide to current affairs. In the long run we are

all dead.

~John Maynard Keynes

Markets can remain irrational longer than you can remain solvent.

~John Maynard Keynes

The boom, not the slump, is the right time for austerity at the Treasury.

~John Maynard Keynes

The markets are moved by animal spirits, and not by reason.

~John Maynard Keynes

Worldly wisdom teaches that it is better for reputation to fail conventionally than to succeed unconventionally.

~John Maynard Keynes

Investing is an activity of forecasting the yield over the life of the asset; speculation is the activity of forecasting the psychology of the market.

~John Maynard Keynes

Like Odysseus, the President looked wiser when he was seated.

~John Maynard Keynes

Capitalism is the astounding belief that the most wickedest of men will do the most wickedest of things for the greatest good of everyone.

~John Maynard Keynes

The political problem of mankind is to combine three things: economic efficiency, social justice and individual liberty.

~John Maynard Keynes

Whenever you save five shillings you put a man out of work for a day.

~John Maynard Keynes

It economics is a method rather than a doctrine, an apparatus of the mind, a technique of thinking which helps its possessor to draw correct conclusions.

~John Maynard Keynes

When the final result is expected to be a compromise, it is often prudent to start from an extreme position.

~John Maynard Keynes

When my information changes, I alter my conclusions. What do you do, sir?

~John Maynard Keynes

In truth, the gold standard is already a barbarous relic.

~John Maynard Keynes

If you owe your bank a hundred pounds, you have a problem. But if you owe a million, it has.

~John Maynard Keynes

It's not bringing in the new ideas that's so hard; it's getting rid of the old ones.

~John Maynard Keynes

Words ought to be a little wild, for they are the assault of thoughts on the unthinking.

~John Maynard Keynes

All production is for the purpose of ultimately satisfying a consumer.

~John Maynard Keynes

Ideas shape the course of history.

~John Maynard Keynes

In the long run we are all dead.

~John Maynard Keynes

When the accumulation of wealth is no longer of high social importance, there will be great changes in the code of morals.

~John Maynard Keynes

The avoidance of taxes is the only intellectual pursuit that still carries any reward.

~John Maynard Keynes

It is the duty of the long-term investor to endure great losses with equanimity.

~John Maynard Keynes

The disruptive powers of excessive national fecundity may have played a greater part in bursting the bonds of convention than either the power of ideas or the errors of autocracy.

~John Maynard Keynes

The central principle of investment is to go contrary to the general opinion, on the grounds that if everyone agreed about its merits, the investment is inevitably too dear and therefore unattractive.

~John Maynard Keynes

One blames politicians, not for inconsistency but for obstinacy. They are the interpreters, not the masters, of our fate. It is their job, in fact, to register the fact accompli.

~John Maynard Keynes

... a speculator is one who runs risks of which he is aware and an investor is one who runs risks of which he is unaware.

~John Maynard Keynes

We will not have any more crashes in our time.

~John Maynard Keynes

The difficulty lies, not in the new ideas, but in escaping the old ones, which ramify, for those brought up as most of us have been, into every corner of our minds.

~John Maynard Keynes

An investor who proposes to ignore near-term market fluctuations needs greater resources for safety and must not operate on so large a scale, if at all, with borrowed money.

~John Maynard Keynes

Successful investing is anticipating the anticipations of others.

~John Maynard Keynes

Newton was not the first of the age of reason, he was the last of the magicians.

~John Maynard Keynes

If economists could manage to get themselves thought of as humble, competent people on a level with dentists, that would be splendid.

~John Maynard Keynes

The ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is generally understood. Indeed, the world is ruled by little else.

~John Maynard Keynes

The engine which drives enterprise is not thrift, but profit.

~John Maynard Keynes

Once doubt begins it spreads rapidly.

~John Maynard Keynes

Experience shows that what happens is always the thing against which one has not made provision in advance.

~John Maynard Keynes

The importance of money flows from it being a link between the present and the future.

~John Maynard Keynes

When I find new information I change my mind; What do you do?

~John Maynard Keynes

But whilst there may be intrinsic reasons for the scarcity of land, there are no intrinsic reasons for the scarcity of capital.

~John Maynard Keynes

Newton was a judaic monotheist of the school of Maimonides

~John Maynard Keynes

The expected never happens; it is the unexpected always.

~John Maynard Keynes

There is nothing so disastrous as a rational investment policy in an irrational world.

~John Maynard Keynes

Should government refrain from regulation (taxation), the worthlessness of the money becomes apparent and the fraud can no longer be concealed.

~John Maynard Keynes

The power to become habituated to his surroundings is a marked characteristic of mankind.

~John Maynard Keynes

A study of the history of opinion is a necessary preliminary to the emancipation of the mind.

~John Maynard Keynes

Well, when I get new information, I rethink my position. What, sir, do you do with new information?

~John Maynard Keynes

Economists must leave to Adam Smith alone the glory of the Quarto, must pluck the day, fling pamphlets into the wind, write always sub specie temporis, and achieve immortality by accident, if at all.

~John Maynard Keynes

The social object of skilled investment should be to defeat the dark forces of time and ignorance which envelope our future.

~John Maynard Keynes

There is no harm in being sometimes wrong - especially if one is promptly found out.

~John Maynard Keynes

Education: the inculcation of the incomprehensible into the indifferent by the incompetent.

~John Maynard Keynes

The key to selecting the winner isn't choosing the face you think is the most beautiful but rather the face other people will pick

~John Maynard Keynes

Pyramid-building, earthquakes, even wars may serve to increase wealth, if the education of our statesmen on the principles of the classical economics stands in the way of anything better.

~John Maynard Keynes

Americans are apt to be unduly interested in discovering what average opinion believes average opinion to be.

~John Maynard Keynes

It would not be foolish to contemplate the possibility of a far greater progress still.

~John Maynard Keynes

I do not know which makes a man more conservative - to know nothing but the present, or nothing but the past.

~John Maynard Keynes

Most men love money and security more, and creation and construction less, as they get older.

~John Maynard Keynes

Everything is always decided for reasons other than the real merits of the case

~John Maynard Keynes

It is a good thing to make mistakes so long as you're found out quickly.

~John Maynard Keynes

One's knowledge and experience are definitely limited and there are seldom more than two or three enterprises at any given time in which I personally feel myself entitled to put full confidence.

~John Maynard Keynes

It is ideas, not vested interests, which are dangerous for good or evil.

~John Maynard Keynes

I wish I'd drunk more champagne.

~John Maynard Keynes

It is generally agreed that casinos should, in the public interest, be inaccessible and expensive. And perhaps the same is true of Stock Exchanges.

~John Maynard Keynes

The businessman is only tolerable so long as his gains can be held to bear some relation to what, roughly and in some sense, his activities have contributed to society.

~John Maynard Keynes

It is a mistake to think that one limits one's risk by spreading too much between enterprises about which one knows little and has no reason for special confidence.

~John Maynard Keynes

When the capital development of a country becomes a by-product of the activities of a casino, the job is likely to be ill-done

~John Maynard Keynes

If you owe your bank manager a thousand pounds, you are at his mercy. If you owe him a million pounds, he is at your mercy.

~John Maynard Keynes

The right remedy for the trade cycle is not to be found in abolishing booms and thus keeping us permanently in a semi-slump; but in abolishing slumps and thus keeping us permanently in a quasi-boom.

~John Maynard Keynes

Chess is a cure for headaches.

~John Maynard Keynes

I find myself more and more relying for a solution of our problems on the invisible hand which I tried to eject from economic thinking twenty years ago.

~John Maynard Keynes

The destruction of the inducement to invest by an excessive liquidity-preference was the outstanding evil, the prime impediment to the growth of wealth, in the ancient and medieval worlds.

~John Maynard Keynes

Nothing mattered except states of mind, chiefly our own.

~John Maynard Keynes

The Economic Problem...the problem of want and poverty and the economic struggle between classes and nations, is nothing but a frightful muddle, a transitory and unnecessary muddle.

~John Maynard Keynes

Perhaps it is historically true that no order of society ever perishes save by its own hand.

~John Maynard Keynes

He had one illusion - France; and one disillusion - mankind, including Frenchmen.

~John Maynard Keynes

It is investment, i.e. the increased production of material wealth in the shape of capital goods, which alone increases national wealth.

~John Maynard Keynes

There is no intrinsic reason for the scarcity of capital.

~John Maynard Keynes

It is astonishing what foolish things one can temporarily believe if one thinks too long alone, particularly in economics.

~John Maynard Keynes

Conservatism leads nowhere; it satisfies no ideal.

~John Maynard Keynes

The study of economics does not seem to require any specialised gifts of an unusually high order.

~John Maynard Keynes

Men will not always die quietly.

~John Maynard Keynes

Logic , like lyrical poetry , is no employment for the middle-aged

~John Maynard Keynes

I am sure that the power of vested interests is vastly exaggerated compared with the gradual encroachment of ideas.

~John Maynard Keynes

Never in history was there a method devised of such efficacy for setting each country's advantage at variance with its neighbours' as the international gold (or, formerly, silver) standard.

~John Maynard Keynes

I should have drunk more Champagne.

~John Maynard Keynes

There is no subtler, no surer means of overturning the existing basis of society than to debauch the currency.

~John Maynard Keynes

Economic privation proceeds by easy stages, and so long as men suffer it patiently the outside world cares little.

~John Maynard Keynes

I was suffering from my chronic delusion that one good share is safer

than ten bad ones, and I am always forgetting that hardly anyone else shares this particular delusion.

~John Maynard Keynes

But my lord, when we addressed this issue a few years ago, didn't you argue the other side?" He said, "That's true, but when I get more evidence I sometimes change my mind. What do you do?

~John Maynard Keynes

I work for a Government I despise for ends I think criminal.

~John Maynard Keynes

Economics is a very dangerous science.

~John Maynard Keynes

Morally and philosophically I find myself in agreement with virtually the whole of it: and not only in agreement with it, but in deeply moved agreement.

~John Maynard Keynes

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