

# Kenneth Arrow Quotes

*Thinking, Ideas, People, Risk, World, Levels, Successful, Facts, Expectations,  
Two, Employment, Way, Real, May, Study, Differences, Voting, College,  
Country, Virtue*

Knowledge is a free good. The biggest cost in its transmission is not in the production or distribution of knowledge, but in its assimilation. This is something that all teachers know.

~Kenneth Arrow

Now virtue may not always be its own reward, but in any case it is not usually bought and paid for at market rates.

~Kenneth Arrow

Vast ills have followed a belief in certainty.

~Kenneth Arrow

Unsolved problems, that's one of the great signs of progress in my opinion.

~Kenneth Arrow

The world is changing. We're not really proceeding on a stationary basis.

~Kenneth Arrow

One thing I learned from meteorology is that being an actual science was no guarantee of exactness.

~Kenneth Arrow

Education is still, in spite of private education, a state matter.

~Kenneth Arrow

The MD is well aware that the forecasts are no good but he needs them for planning purposes.

~Kenneth Arrow

My undergraduate education, at the City College in New York, was made possible only by the existence of that excellent free institution and the financial sacrifices of my parents.

~Kenneth Arrow

Usefulness depends on tractability.

~Kenneth Arrow

Venture capital has done much more, I think, to improve efficiency than anything.

~Kenneth Arrow

My graduate study was interrupted, like that of many others, by World War II.

~Kenneth Arrow

I think the idea that a society has to be responsible for all of its citizens, those who do well and those who do not, is really a precondition of a good society.

~Kenneth Arrow

We have to be more modest in what we claim.

~Kenneth Arrow

Economics in college was very poor; I was not very impressed with it. I actually wanted to study statistics. I discovered mathematical statistics as an undergraduate and was fascinated with it.

~Kenneth Arrow

It seems to me that at least as far as the financial markets are concerned, there is increasing evidence against rational expectations, even at the macro level.

~Kenneth Arrow

I think that systems that are based on employment are illogical and attempts to meet them create all sorts of unnecessary complexities.

~Kenneth Arrow

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