

Paul Krugman Quotes

*People, Thinking, Ideas, Years, Believe, Government, Political, Real, Cutting,
Jobs, America, Philosophy, War, Past, Mean, Running, Long, Debt, Want,
Important*

Rising inequality isn't about who has the knowledge; it's about who has the power.

~Paul Krugman

Bad ideas flourish because they are in the interest of powerful groups.

~Paul Krugman

A snarky but accurate description of monetary policy over the past five years is that the Federal Reserve successfully replaced the technology bubble with a housing bubble

~Paul Krugman

Wealthy Americans who benefit hugely from a system rigged in their favor react with hysteria to anyone who points out just how rigged the system is.

~Paul Krugman

So what are the effects of increasing minimum wages? Any Econ 101 student can tell you the answer: The higher wage reduces the quantity of labor demanded, and hence leads to unemployment.

~Paul Krugman

Middle-class societies don't emerge automatically as an economy matures, they have to be CREATED through political action.

~Paul Krugman

There are no atheists in foxholes and there are no libertarians in financial crises.

~Paul Krugman

We should try to create the society each of us would want if we didn't know in advance who we'd be.

~Paul Krugman

Outrageous fiscal mendacity is neither historically normal nor bipartisan. It's a modern Republican thing.

~Paul Krugman

If you want to understand opposition to climate action, follow the money.

~Paul Krugman

I think so long as fossil fuels are cheap, people will use them and it will postpone a movement towards new technologies.

~Paul Krugman

The raw fact is that every successful example of economic development this past century ... has taken place via globalization.

~Paul Krugman

Debt is one person's liability, but another person's asset.

~Paul Krugman

The goal in the end is not to win elections. The goal is to change society.

~Paul Krugman

I believe that the only important structural obstacles to world prosperity are the obsolete doctrines that clutter the minds of men.

~Paul Krugman

As I've often said, you can shop online and find whatever you're looking for, but bookstores are where you find what you weren't looking for.

~Paul Krugman

Politics determines who has the power, not who has the truth.

~Paul Krugman

Sometimes economists in official positions give bad advice; sometimes they give very, very bad advice; and sometimes they work at the OECD.

~Paul Krugman

Economics is not a morality play.

~Paul Krugman

In our country, learned ignorance is on the rise.

~Paul Krugman

The problem with digital books is that you can always find what you are looking for but you need to go to a bookstore to find what you weren't looking for.

~Paul Krugman

If you're doing your job right, some substantial group of people [is] going to be mad at you.

~Paul Krugman

What saved the economy, and the New Deal, was the enormous public works project known as World War II, which finally provided a fiscal stimulus adequate to the economy's needs.

~Paul Krugman

I've always believed in expansionary monetary policy and if necessary fiscal policy when the economy is depressed.

~Paul Krugman

Most work in macroeconomics in the past 30 years has been useless at best and harmful at worst.

~Paul Krugman

Can we break the machine that is imposing right-wing radicalism on the

United States? The scariest part is that the media is part of that machine.

~Paul Krugman

Default is not in our stars, but in ourselves.

~Paul Krugman

For most Americans, economic growth is a spectator sport.

~Paul Krugman

Simple doesn't mean stupid. Thinking that it does, does.

~Paul Krugman

Anyone who thinks that the last 80 years, ever since FDR took us off gold, have been a doomed venture, that strikes me as kind of cranky.

~Paul Krugman

If you can create even the illusion of high profitability for a few years, then when the thing collapses you can walk out of the wreckage a very rich man.

~Paul Krugman

Surely I'm not the only person to ask the obvious question: How different, really, is Mr. Madoff's tale from the story of the investment industry as a whole?

~Paul Krugman

However, the fact that an economist offers a theoretical analysis does not and should not automatically command respect. What is needed is some assurance that the analysis is actually relevant.

~Paul Krugman

Coming up with a good idea, with an insight into the way the world works that is really new and that you really believe in, is a deeply

satisfying experience.

~Paul Krugman

We know that advanced economies with stable governments that borrow in their own currency are capable of running up very high levels of debt without crisis.

~Paul Krugman

The planet will continue to cook.

~Paul Krugman

I don't want a job in the administration; I think I'm more effective carping from the sidelines.

~Paul Krugman

The real danger with debt is what happens if lots of people decide, or are forced, to pay it off at the same time.

~Paul Krugman

I admit it: I had fun watching right-wingers go wild as health reform finally became law.

~Paul Krugman

There's nothing magic about spending on tanks and bombs rather than roads and bridges.

~Paul Krugman

If the price of everything is going down, that's going to include wages as well. People will have an incentive to sit on their cash and not spend it.

~Paul Krugman

If Europe's example is any guide, here are the two secrets of coping with expensive oil: own fuel-efficient cars, and don't drive them too

much.

~Paul Krugman

When stock prices are rising, it's called "momentum investing"; when they are falling, it's called "panic."

~Paul Krugman

Under the gold standard America had no major financial panics other than in 1873, 1884, 1890, 1893, 1907, 1930, 1931, 1932, and 1933.

~Paul Krugman

But where will the Fed find another bubble?

~Paul Krugman

[The US] budget is dominated by the retirement programs, Social Security and Medicare - loosely speaking, the post-cold-war federal government is a big pension fund that also happens to have an army.

~Paul Krugman

The Obama campaign seems dangerously close to becoming a cult of personality.

~Paul Krugman

The French, unfortunately, actually believe what they say, and that has been very destructive.

~Paul Krugman

And when the chickens that didn't hatch come home to roost, we will rue the day when, misled by sloppy accounting and rosy scenarios, we gave away the national nest egg.

~Paul Krugman

There's one thing that the Fed has been really good at cracking down on, and that's inflation.

~Paul Krugman

People who are complaining about the Fed are people who've been predicting runaway inflation for five and six years, and it hasn't happened.

~Paul Krugman

What the Depression teaches us is that when the economy is so depressed that even a zero interest rate isn't low enough, you have to put conventional notions of prudence and sound policy aside.

~Paul Krugman

Evidence and expertise have a well-known liberal bias.

~Paul Krugman

[D]ebt increases that didn't arise either from war or from extraordinary financial crisis are entirely associated with hard-line conservative governments.

~Paul Krugman

When depression economics prevails, the usual rules of economic policy no longer apply: virtue becomes vice, caution is risky and prudence is folly.

~Paul Krugman

The public has no idea that the deficit has been falling like a stone.

~Paul Krugman

I predict that in the years ahead Enron, not Sept. 11, will come to be seen as the greater turning point in U.S. society.

~Paul Krugman

The habit of disguising ideology as expertise has created a deficit of legitimacy.

~Paul Krugman

Unsustainable situations usually go on longer than most economists think possible. But they always end, and when they do, it's often painful.

~Paul Krugman

Social Security is a social insurance program - it is not designed to be the same thing as a 401(k).

~Paul Krugman

In short, it's a great economy if you're a high-level corporate executive or someone who owns a lot of stock. For most other Americans, economic growth is a spectator sport.

~Paul Krugman

The economics profession went astray because economists, as a group, mistook beauty, clad in impressive-looking mathematics, for truth.

~Paul Krugman

The federal government is basically an insurance company with an army.

~Paul Krugman

Economists don't usually make good speculators, because they think too much.

~Paul Krugman

The great thing about fiscal policy is that it has a direct impact and doesn't require you to bind the hands of future policymakers.

~Paul Krugman

The science fiction world has a lot of people doing seriously imaginative

thinking.

~Paul Krugman

You really have to go searching desperately to find any contemporary examples of good, old-fashioned runaway inflation.

~Paul Krugman

If you are a good economist, a virtuous economist, you are reborn as a physicist. But if you are an evil, wicked economist, you are reborn as a sociologist.

~Paul Krugman

When the Fed decides that inflation is too high, they have the tools, and they've shown historically that they have the will, to bring it down. And, it might be painful.

~Paul Krugman

I really think that people have to think safety; taking risks for higher yield is a bad idea once you're in late or latish middle age.

~Paul Krugman

Tax cuts were not going to be effective at creating jobs, and the job creation record is lousy.

~Paul Krugman

I think Stockman is an interesting sort of amalgam.

~Paul Krugman

This is a serious analysis of a ridiculous subject, which is of course the opposite of what is usual in economics.

~Paul Krugman

The trouble with poverty, as an issue, is that it has basically exhausted the patience of the general public.

~Paul Krugman

Not all private equity people are evil. Only some.

~Paul Krugman

Republican candidates had to appeal to their base, which is by and large elderly white people arguing with empty chairs.

~Paul Krugman

A message to progressives: By all means, hang Senator Joe Lieberman in effigy.

~Paul Krugman

...instead it seems that business - like weight loss - is a subject wherein hope and fear inspire limitless gullibility.

~Paul Krugman

The party of ideas has become the party of Beavis and Butthead.

~Paul Krugman

Democracy or breakdown in Syria would change the whole Middle East overnight.

~Paul Krugman

In fact, I'd say that the sources of the economy's expansion from 2003 to 2007 were, in order, the housing bubble, the war, and - very much in third place - tax cuts.

~Paul Krugman

The economic expansion that began in 2001, while it has been great for corporate profits, has yet to produce any significant gains for ordinary working Americans. And now it looks as if it never will.

~Paul Krugman

I'm not sure that the current value of the NASDAQ is justified, but I'm not sure that it isn't.

~Paul Krugman

By rescuing the financial system without reforming it, Washington has done nothing to protect us from a new crisis, and, in fact, has made another crisis more likely.

~Paul Krugman

Friedrich Hayek is not an important figure in the history of macroeconomics.

~Paul Krugman

It's a funny thing, by the way, how people who love free markets are also quite sure that they know that investors are being irrational.

~Paul Krugman

But Wall Street people are in fact very smart; they're funny, they're not company men who work their way up the chain.

~Paul Krugman

The United States in particular and the West in general should be feeling a little embarrassed about all that lecturing we did to the Third World.

~Paul Krugman

The problem isn't that people don't understand how good things are. It's that they know, from personal experience, that things really aren't that good.

~Paul Krugman

I have friends, political scientists, sociologists, who all share an interest at least in certain kinds of science fiction.

~Paul Krugman

I don't think I've had any great success in predicting politics or social change, nor have I really tried.

~Paul Krugman

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