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that the case for increasing economic growth through austerity is overstated, is counterproductive when implemented during recessions, and has exacerbated the Eurozone crisis . [1] Austerity: The History of a Dangerous Idea - Wikipedia Austerity: The History of a Bad Idea, by Mark Blyth, is an (obviously) anti-austerity text. It recounts the history of austerity as an economic idea, touching on the work of classical economists like Locke, Smith and Hayek, to name a few. Blythe touches on austerity mentality in past economic crises such as the Great Depression, and examines modern data on austerity measures implemented during the recession of 2008 to get his point across. Austerity: The History of a Dangerous Idea by Mark

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traces the rise and fall of the idea of 'expansionary austerity', the proposition that cutting spending would actually lead to higher output. As Blyth documents, this idea 'spread like wildfire.'" —Paul Krugman, The New York Review of Books Austerity: The History of a Dangerous Idea by Mark Blyth

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