

Epilogue

Perhaps we can close with a statement from Keynes himself. The closing paragraph of *The General Theory* contains one of the most quoted statements that Keynes ever made:

The ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood. Indeed, the world is ruled by little else. Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist. Madmen in authority, who hear voices in the air, are distilling their frenzy from some academic scribbler of a few years back.

No doubt in making that statement, Keynes meant to include himself and we can only say that he was absolutely right.