

Postscript

When the global Great Recession began in 2008, there was outrage among people that economists had lost touch with reality and that the field of economics had failed. A dogmatic worshipping of free markets and minimal government intervention had blindsided much of the profession. Many people are now asking whether economics can shed its dogmatism and become useful again at explaining reality. Kenneth Boulding is proof that it can. His work stands in stark contrast to the mainstream neoclassical methodology adopted by most economists. For his efforts, Boulding was labeled a heretic and largely ostracized by the profession. Boulding was little bothered by these characterizations. Yet, this may be one reason why, until now, a complete biography of Boulding's work has not been written. Boulding never reached the level of notoriety of Frederick von Hayek or Milton Friedman, not because his work lacked originality or insight, but rather because his sharp divergence from mainstream thinking left him on an island unto himself. And his breadth of thinking made many of his works too theoretical for empirical analysis, which is de rigueur for economics. Perhaps now this book can encourage more people to read Boulding's writings and begin moving economics and society in a better, more sustainable, more ethical, and more peaceful direction.