

John Kenneth Galbraith (1908 - 2006) - American economist, representative of old institutionalism and Keynesianism.

In his writings, the economist criticized the view that market forces are in a state of free competition. Galbraith believed that the "consumer society" leads to economic imbalance by channeling too much resources into the production of consumer goods and not enough resources for public needs and infrastructure.

Galbraith criticized monetarists for their belief that public money investment in the economy could not reduce unemployment. He supported Keynes's economic doctrine in terms of measures to develop the public sector.

In one of his books, Galbraith documented the tendency of free-market capitalism to create private wealth and society's poverty. He insisted on government economic planning.

Also, he questioned a number of generally accepted theses on which modern economic theory is based. According to the economist, the distinction between the "private" and "public" sectors of the economy is, for the most part, fiction, not reality. Galbraith also disagrees with the prominent role of shareholders and directors in running a modern company.

In my opinion, the important qualities of an economist are well-developed logical thinking, the ability to see logical connections between the effect and the cause, excellent memory, the ability to conduct analysis, the ability to competently express one's thoughts and point of view. Likewise, dedication, focus and motivation play an important role in achieving the desired goals.