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"Economics 101" Video Exposes Keynesian Consumer Spending Fallacy

A Center for Freedom and Prosperity Foundation "Economics 101" Video [Exposes Keynesian Consumer Spending Fallacy](#).

"Keynesian stimulus schemes failed under Bush and now they are failing under Obama" said CF&P Foundation President Andrew Quinlan. "This new video hopefully will prevent similar mistakes in the future by helping people understand the importance of growth rather than redistribution."

"Keynesian policy is based on the fallacy that you can become richer by taking money out of one pocket and putting it another pocket, but this is a zero-sum game that appeals to statists and other redistributionists," added Dan Mitchell of the Cato Institute. "Real economic growth occurs when we figure out ways to increase national income, which is why good policy means reducing the burden of government."

Video Summary

Politicians and journalists who fixate on consumer spending are putting the cart before the horse. Consumer spending generally is a consequence of growth, not the cause of growth. This Center for Freedom and Prosperity video helps explain how to achieve more prosperity by looking at the differences between gross domestic product and gross domestic income.

This new video is part of CF&P's Economics 101 video series, which is designed to explain free market concepts, with particular emphasis on reaching students and young people. This is the tenth video in the series.

Other Econ 101 Videos

- [Indexing the Capital Gains Tax to Protect Taxpayers from Inflation](#)
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