Pessimism Sells

> *Admittedly, myopic pessimism, from the right or left, sells. The late Allan Bloom's right-wing pessimism, The Closing of the American Mind (1987), sold half a million copies merely in hardback. Shortly afterward, at a little conference we both attended, Allan was the assigned commentator on an essay of mine entitled "If You're So Smart, Why Aren't You Rich?" He started with a little joke: "I should note that I now am rich." Paul Ehrlich's The Population Bomb (1968) sold three million copies total, and little or none of what it confidently predicted came to pass. I bought a copy of Ravi Bahtra's The Great Depression of 1990 (another event which didn't happen) though in 1987 that book, too, sold well) at a prepulping sale in 1992 for $1.57. I show it to my students as an exhibit against economic pessimism.*

Deirdre N. McCloskey. Bourgeois Dignity: Why Economics Can't Explain the Modern World (Kindle Locations 668-672). Kindle Edition.