

How the cover gets made

"The cover's about how Keynes's approach to the global economy was right."

"I'm not 100 percent familiar with his oeuvre."

> "Might help to talk to the writer."

[to writer] "So what was Keynes right about?"

"Hitler, for one.

He warned after WWI that
harsh reparations would make
Germans resentful."

"So he was generally good at making predictions?"

"He got the big things right. Like, bad stuff will happen if you raise taxes in a recession."

"Did anyone listen to him?"

"He got ignored a lot, including by the U.S. Treasury."

"So how should we apply his lessons today?"

"He'd probably advise us to fix our roads and sewers while it's cheap to borrow. Has to be done eventually."

"And why don't we?"

"Budget-balancers recoil from the idea in horror."

"What do you think Keynes would tell budget-balancers if he were alive today?"

"I don't know. Maybe: 'Public works even of doubtful utility may pay for themselves over and over again at a time of severe unemployment, if only from the diminished cost of relief expenditure.'"

In other words...



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