



# Objective Economics: How Ayn Rand's Philosophy Changes Everything about Economics

*M. Northrup Buechner*

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Every price is set by someone; this is where economics begins. Building on that fundamental idea and on Ayn Rand's philosophy of Objectivism, *Objective Economics* transforms economics. The thesis of this book is that Ayn Rand's concept of "objective" is the indispensable base of valid economic thought. Consistently applying this idea across the board, the author reaches a general theory of price for the first time in the history of economic thought. This theory of price then provides a valid base for explaining how a free economy functions. Based on facts everyone knows, presented without graphs or higher mathematics, *Objective Economics* makes accessible to the intelligent layman a clear understanding of how the economy works. For everyone who found college economics impenetrable—and that is just about everyone—this is the book.

The thesis of *Objective Economics* changes everything about economics, including economics' method, the conception of the economy, the meaning of competition, the idea of price, the nature of business costs, the concept of supply, the concept of demand, the law of supply and demand, the theory of price, and the theory of total national output. Overall, as the result of all the preceding, *Objective Economics* demonstrates that capitalism is *the* practical economic system.

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