Economist Available To Discuss Repercussions If Bailout Effort Fails

Lori Wright
UNH Media Relations

Follow this and additional works at: https://scholars.unh.edu/news

Recommended Citation
https://scholars.unh.edu/news/540

This News Article is brought to you for free and open access by the Administrative Offices at University of New Hampshire Scholars' Repository. It has been accepted for inclusion in Media Relations by an authorized administrator of University of New Hampshire Scholars' Repository. For more information, please contact nicole.hentz@unh.edu.
Economist Available To Discuss Repercussions If Bailout Effort Fails
Economist Available To Discuss Repercussions If Bailout Effort Fails

Media Contact:  Lori Wright
603-862-0574
UNH Media Relations

September 25, 2008

DURHAM, N.H. - Michael Goldberg, associate professor of economics at the University of New Hampshire Whittemore School of Business and Economics, is available to speak with journalists about the economic repercussions if the current bailout effort fails.

Goldberg can be reached at 603-862-3385 and michael.goldberg@unh.edu.

Goldberg is the author of "Imperfect Knowledge Economics," which argues that the longstanding empirical failures of conventional economic models stem from their futile efforts to make exact predictions about the consequences of rational, self-interested behavior. Such predictions disregard the importance of individual creativity and unforeseeable sociopolitical change, thus usually failing to predict how markets behave.

"Economists mistakenly believe that they have found the way to specify how 'rational' individuals are supposed to behave. As a result, the failure of their models to explain fluctuations in asset markets leads them to conclude that participants in these markets are 'irrational' and that fundamentals, such as interest rates and income growth, do not matter. I argue that there is a much more plausible interpretation: conventional economic models are just the wrong theory of how rational individuals behave and how fundamentals matter," Goldberg said.
-30-