



Written by [John F. McManus](#) on October 2, 2014

A Readable Book About Economics

Harry C. Veryser is an unusual individual. A businessman who owned an auto supply company for many years, he also spent many years teaching economics at the college level. Most who teach what is wrongly termed “the dismal science” at that level have no experience in the business world.

Now an author, Veryser had written a very readable book entitled [It Didn't Have to Be This Way](#). The book's jacket entices readers with: “Why Boom and Bust is Unnecessary — and How the Austrian School of Economics Breaks the Cycle.” Unfortunately, many Americans think the “Austrian School” is located in a building somewhere in Austria, probably in Vienna. Not so! The Austrian School isn't a place; it's the viewpoint of many economists who derive their attitude from a study of history and of human nature, and from [Ludwig von Mises](#) who was born in Austria and lived most of his life in the United States. The author of numerous valuable treatises dealing with economics, Mises always claimed, and backed his claims with clarity and forcefulness, that boom and bust cycles afflicting numerous nations — certainly including ours — are both unnatural and unnecessary.



[Veryser](#) explains that mainstream economic thinkers view economics as though it were similar in many ways to physics, a discipline that can be reduced to numbers and mathematical formulas. No, he says, economics is an understanding of human action that “distrusts” the mathematical modeling that brought on the financial collapse in 2007, and many other busts throughout the years. His book presents a clear explanation of what anyone studying economics should know, even including how the Great Depression of the 1930s could have been avoided.

In addition to von Mises, clear thinkers presented by Veryser include Aristotle, Thomas Aquinas, and recent Mises disciples such as Carl Menger, Friedrich Hayek, and Henry Hazlitt. Along the way, a reader will find explanations of the nature and history of money, condemnations of the different types of inflation, and the harm done by governments when they meddle in matters of economics. One conclusion stated emphatically by Veryser insists: “There is hardly a country in history that has not experimented with debasing its currency.” In each country where the practice of debasement occurred, starting with the sixth century B.C. in a country then known as Lydia, economic ruin followed as it



Written by [John F. McManus](#) on October 2, 2014

surely has followed here in the twentieth century.

Borrowing a quote from Hayek, *It Didn't Have to Be This Way* asserts, "It seems to me that if we could prevent governments from meddling with money, we would do more good than any government has ever done in this regard." What Harry Veryser has produced is essentially a history book, not the usual book about economics where pages are full of charts, graphs and muddled thinking. Recommended enthusiastically by former Congressman Ron Paul, this book will help anyone to know and love, not something deserving of the term "dismal," but of how human beings can be expected to act and how governments should leave them alone in all their moral and legal efforts.

John F. McManus is president of [The John Birch Society](#) and publisher of The New American. This column appeared originally at the [insideJBS blog](#) and is reprinted here with permission.



Subscribe to the New American

Get exclusive digital access to the most informative,
non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



Subscribe

What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.