## **CONTENTS**

Preface to the Paperback Edition	ix
Acknowledgments	xiii
INTRODUCTION The Paradox of Democracy	1
CHAPTER 1 Beyond the Miracle of Aggregation	5
CHAPTER 2 Systematically Biased Beliefs about Economics	23
CHAPTER 3 Evidence from the Survey of Americans and Economists on the Economy	50
CHAPTER 4 Classical Public Choice and the Failure of Rational Ignorance	94
CHAPTER 5 Rational Irrationality	114
CHAPTER 6 From Irrationality to Policy	142
CHAPTER 7 Irrationality and the Supply Side of Politics	166
CHAPTER 8 "Market Fundamentalism" versus the Religion of Democracy	182
CONCLUSION In Praise of the Study of Folly	205
Notes	211
REFERENCES	237
INDEX	267