



Thorstein Veblen: The Theory of the Leisure Class

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"The Theory of the Leisure Class," by Thorstein Veblen, is a classic of economic and social theory. Veblen, who first coined the term "conspicuous consumption," offers a satiric examination of the hollowness and falsity of many cherished standards of taste, education, dress, and culture. Almost a century after its original publication, "The Theory of the Leisure Class" is as fresh and relevant as ever. In the tradition of Adam Smith's "The Wealth of Nations" and Thomas Hobbes's Leviathan, "The Theory of the Leisure Class" provides a surprisingly contemporary look at American economics and society. As Thorstein Veblen's most famous work, it became an archetype not only of economic theory, but of historical and sociological thought. Though readers might expect one of the great classics of economic theory to be either technical or dull, Thorstein Veblen's book is stylishly written, endlessly startling, and funny as well. Veblen's expose of "conspicuous consumption" is as relevant today as it was in 1899, if not more so. Whether or not you agree with all that he says, it's thought-provoking and exciting stuff. Now a classic of economic theory, as well as a text book of social science, "The Theory of the Leisure Class" describes the tendencies of consumerism, leisure and the "materialization" of the ideals of the aspiring new princes (or nouveau rich) of society. Veblen's vibrant satire of the tendency of the modern individual to believe that real accomplishment is all about acquiring a condition of ostentatious wealth and status, and his analysis of the inception of modern class structure in America, still stand, a century after, as recommended reading for historians and economists.

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