

What is under discussion is the dynamics of Capitalism. If what Thomas Piketty has posed in his famous book, 'Capital in the Twenty-first Century', is right, there will be long-term economic laws that will eventually concentrate the income in favor of the privileged 1 or 10% of the population. In this book, Carlos Obregón argues that Piketty is wrong; no such long-term economic laws exist. The author suggests that Piketty's laws are incompatible with seventy-five years of studies estimating the value of the elasticity of substitution between capital and labor, and with the theoretical models of savings optimizing behavior. Using empirical estimates of the long-run elasticity of substitution between capital and labor, and analyzing the relationship between the net savings rate and the real growth rate of the economy, the author shows that Piketty's forecast for the second half of the twenty-first century is inadequate, proposing alternative forecasts and very interesting economic scenarios.



Carlos Obregón

Thomas Piketty is Wrong



Carlos Obregón earned his Ph.D. from Colorado University. He was invited as a postdoctoral fellow at Harvard University and as a visiting scholar at The Massachusetts Institute of Technology (MIT). He is the author of eighteen books on diverse subjects.



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Thomas Piketty Carlos Federico Obreg Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the power of words has become more evident than ever. They have the capability to inspire, provoke, and ignite change. Such could be the essence of the book **Thomas Piketty Carlos Federico Obreg**, a literary masterpiece that delves deep in to the significance of words and their affect our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall affect readers.

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