



THE AFFLUENT SOCIETY Second Edition, revised

JOHN KENNETH GALBRAITH

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The Affluent Society is a 1958 book by Harvard economist John Kenneth Galbraith. The book sought to clearly outline the manner in which the post-World War II America was becoming wealthy in the private sector but remained poor in the public sector, lacking social and physical infrastructure, and perpetuating income disparities. The book sparked much public discussion at the time, and it is widely remembered for Galbraith's popularizing of the term "conventional wisdom". Many of the same ideas were later expanded and refined in Galbraith's 1967 book, *The New Industrial State*. Former U.S. Secretary of Labor Robert Reich called it his favorite on the subject of economics. The Modern Library placed the book at #46 on its top 100 non-fiction books of the 20th century. ABOUT THE AUTHOR: John Kenneth "Ken" Galbraith (1908 - 2006), OC was a Canadian-American economist. He was a Keynesian and an institutionalist, a leading proponent of 20th-century American liberalism. His books on economic topics were bestsellers from the 1950s through the 2000s and he filled the role of public intellectual from the 1950s to the 1970s on matters of economics. Galbraith was a prolific author who produced four dozen books and over a thousand articles on various subjects. Among his most famous works was a popular trilogy on economics, *American Capitalism* (1952), *The Affluent Society* (1958), and *The New Industrial State* (1967). He taught at Harvard University for many years. Galbraith was active in Democratic Party politics, serving in the administrations of Franklin D. Roosevelt, Harry S. Truman, John F. Kennedy and Lyndon B. Johnson; he served as United States Ambassador to India under Kennedy. Due to his prodigious literary output he was arguably the best known economist in the world during his lifetime and was one of a select few people to be awarded the Medal of Freedom, in 1946, and the Presidential Medal of Freedom in 2000, for services to economics.

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