



The Tyranny of the Market

Joel WALDFOGEL

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Economists have long counseled reliance on markets rather than on government to decide a wide range of questions, in part because allocation through voting can give rise to a "tyranny of the majority." Markets, by contrast, are believed to make products available to suit any individual, regardless of what others want. But the argument is not generally correct. In markets, you can't always get what you want. This book explores why this is so and its consequences for consumers with atypical preferences.

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