

COMMANDING HEIGHTS

John Kenneth Galbraith

(b. 1908)

Canadian-born John Kenneth Galbraith is a Harvard professor whose views on industrial societies and their lack of competitive markets have made him one of the world's most recognized modern economists.

From "Galbraith, John Kenneth." Microsoft Encarta Encyclopedia 2001.

American economist John Kenneth Galbraith was born in Ontario in 1908. He was educated at the universities of Toronto and California and taught economics from 1934 to 1942, first at Harvard University and later at Princeton University. He served with the National Defense Advisory Committee, the Office of Price Administration, and with several other federal agencies of the U.S. From 1943 to 1948 he was a member of the editorial board of *Fortune* magazine. In 1949 he returned to Harvard as a professor of economics. From 1961 to 1963, on leave from Harvard, he served as U.S. ambassador to India.

A prolific and lucid writer on economics, Galbraith wrote *American Capitalism* (1951), a discussion of the balance of economic power among major U.S. companies, and *The Affluent Society* (1958), in which he held that the U.S. had reached a stage in its economic development that should enable it to direct its resources more toward providing better public services and less to the production of consumer goods. His other books include *The Great Crash: 1929* (1955), *The New Industrial State* (1967), *Ambassador's Journal: A Personal Account of the Kennedy Years* (1969), and *A China Passage* and *Economics and the Public Purpose* (both 1973). Among his novels is *A Tenured Professor* (1990).

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