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ERICK CORINNE

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'animal spirits' is made a lot clear by the authors. They identified five types of human mental states that constitute animal spirits in humans. The notion of animal spirits is particularly useful in explaining the boom-burst cycles in capitalism and rampant corruption in autocratic states. Animal Spirits: How Human Psychology Drives the Economy ... Akerlof and Shiller reassert the necessity of an active government role in economic policymaking by recovering the idea of animal spirits, a term John Maynard Keynes used to describe the gloom and despondence that led to the Great Depression and the changing psychology

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