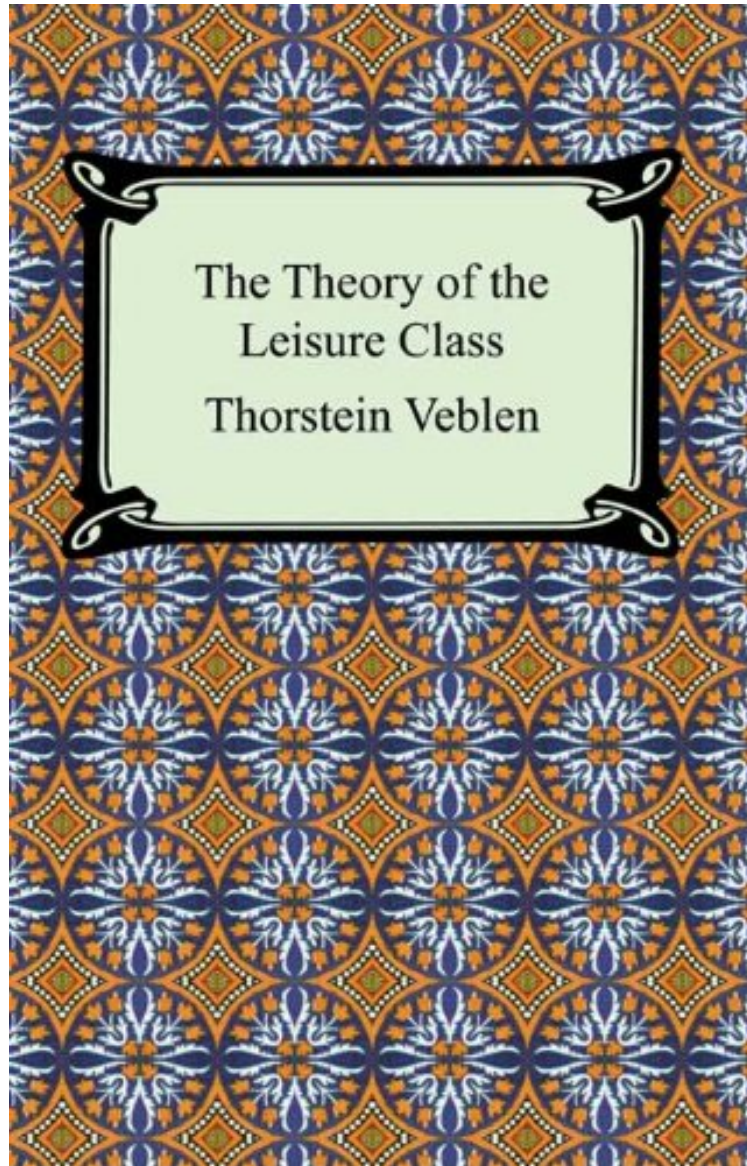


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## The Theory of the Leisure Class

*Thorstein Veblen*

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"The Theory of the Leisure Class" is a classic examination of the economics of the upper classes and the impact that their habits have upon society. In this work Thorstein Veblen coins the phrase "conspicuous consumption" to describe

the often wasteful and unnecessary use of resources that is typical of the wealthiest members of a society. Veblen argues that the social values of the rich have greatly contributed to a lack of substantive culture and proper use of wealth in our society. "The Theory of the Leisure Class" is a classic of economics and sociology that is as relevant today as when it was first written.

About the Author Thorstein Veblen (1857-1929) was perhaps the most famous American economist and social critic of his time. He taught at the universities of Chicago and Missouri, Stanford University, and the New School for Social Research. His many books include *The Theory of Business Enterprise*, *The Higher Learning in America*, and *The Theory of the Leisure Class*, all available from Transaction.