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Sources Akerlof, George A. and Shiller, Robert J. (2009): Animal Spirits: How Human Psychology Drives the Economy, and Why It Matters for Global Capitalism. Princeton, New Jersey, USA: Princeton University Press. Smith, Adam (1986): An inquiry into the nature and causes of the wealth of nations.

### **Robert Shiller - How Human Psychology Drives the Economy**

Animal spirits are human emotions; they can't be turned off. Unchecked, they drive the economy into misbegotten booms and disastrous busts. Tempered by government, on the other hand, they are a great source of entrepreneurial energy, safely channeled into a healthy capitalism.

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## **Book Review | 'Animal Spirits,' by George A. Akerlof and**

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Animal spirits is the term John Maynard Keynes used in his 1936 book The General Theory of Employment, Interest and Money to describe the instincts, proclivities and emotions that ostensibly influence and guide human behavior, and which can be measured in terms of, for example, consumer confidence.

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