- Keynes is about how you get out of a recession
    - He lived through the great depression and he's saying Adam Smith, you're kind of wrong. Government intervention is useful
    - The market cannot self-regulate
- Friedman said no Keynes its not that people aren't buying enough products, its that money is too expensive
    - So we should lower taxes and interest rates to get money into people's pockets
- When Reagan was president Friedman advised him.
    - He used Keynesian economics + Friedman's idea to try and fix the economy.
    - But what happened was he ended up bankrupting the soviets and creating huge disparities between the 1% and the poor
    - So that didn't workout

Knorr is basically defining national economic powers, which has 2 parts.

- Passive
- Active
    - Although you cant really have both since more active which is usually through high involvement in international trade makes you more dependent on others which reduces passive
    - Because passive is your capacity to resist international economic pressures so usually communist and self-sufficient countries have a high passive but low active

It also talks about economic strength and different ways you can increase it, what he called national economic powers