

Il gattopardo: the economics that only changes its spot...

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Il gattopardo is (I understand) Italian for leopard. It's important to appreciate this when reading [*this abstract from the Journal of the Macroeconomic Policy Institute*](#):

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Gattopardo economics: The crisis and the mainstream response of change that keeps things the same

Abstract

Gattopardo constitutes change that keeps things the same. Gattopardo is relevant for understanding the economics profession's response to the financial crash of 2008. This paper explores gattopardo economics as it applies to the issues of the macro-economics of income distribution; the global financial imbalances; and inflation policy. Gattopardo economics adopts ideas developed by critics of mainstream economics, but it does so in a way that ignores the thrust of the original critique and leaves mainstream analysis unchanged. Gattopardo economics makes change more difficult because it deceives people into thinking change has taken place. By masquerading as change, it crowds-out space for real change. That makes exposing gattopardo economics a matter of vital importance.

Oh boy, are we suffering from gattopardo economics that so far has only changed the spots.

And yes, we do need to expose it, often.

Hat tip: George Irvin