

Saving Capitalism For The Many Not The Few

The former Secretary of Labor and author of *The Work of Nations* takes a close-up look at the new economy and its impact on American life, discussing the vast opportunities and challenges of the Internet marketplace and its implications in terms of jobs and job stability, stress, economic and social stratification, the loss of leisure, family relationships, and more. Reprint. 50,000 first printing.

A Nobel prize winner challenges us to throw off the free market fundamentalists and reclaim our economy. We all have the sense that the American economy—and its government—tilts toward big business, but as Joseph E. Stiglitz explains in his new book, *People, Power, and Profits*, the situation is dire. A few corporations have come to dominate entire sectors of the economy, contributing to skyrocketing inequality and slow growth. This is how the financial industry has managed to write its own regulations, tech companies have accumulated reams of personal data with little oversight, and our government has negotiated trade deals that fail to represent the best interests of workers. Too many have made their wealth through exploitation of others rather than through wealth creation. If something isn't done, new technologies may make matters worse, increasing inequality and unemployment. Stiglitz identifies the true sources of wealth and of increases in standards of living, based on learning, advances in science and technology, and the rule of law. He shows that the assault on the judiciary, universities, and the media undermines the very institutions that have long been the foundation of America's economic might and its democracy. Helpless though we may feel today, we are far from powerless. In fact, the economic solutions are often quite clear. We need to exploit the benefits of markets while taming their excesses, making sure that markets work for us—the U.S. citizens—and not the other way around. If enough citizens rally behind the agenda for change outlined in this book, it may not be too late to create a progressive capitalism that will recreate a shared prosperity. Stiglitz shows how a middle-class life can once again be attainable by all. An authoritative account of the predictable dangers of free market fundamentalism and the foundations of progressive capitalism, *People, Power, and Profits* shows us an America in crisis, but also lights a path through this challenging time.

There is no longer such a thing as an American economy, say Robert Reich at the beginning of this brilliant book. What does it mean to be a nation when money, goods, and services know no borders? What skills will be the most valuable in the coming century? And how can our country best ensure that all its citizen have a share in the new global economy? Robert B. Reich, the widely respected and bestselling author of *The Next American Frontier* and *The Resurgent Liberal*, defines the real challenge facing the United States in the 21st century in this trail-blazing book. Original, readable, and vastly informed, *The Work of Nations* is certain to set a standard for the next generation of policy-makers.

Locked in the Cabinet is a close-up view of the way things work, and often don't work, at the highest levels of government--and a uniquely personal account by the man whose ideas inspired and animated much of the Clinton campaign of 1992 and who became the cabinet officer in charge of helping ordinary Americans get better jobs. Robert B. Reich, writer, teacher, social critic--and a friend of the Clintons since they were all in their twenties--came to be known as the "conscience of the Clinton administration and one of the most successful Labor Secretaries in history. Here is his sometimes hilarious, sometimes poignant chronicle of trying to put ideas and ideals into practice. With wit, passion, and dead-aim honesty, Reich writes of those in Washington who possess hard heads and soft hearts, and those with exactly the opposite attributes. He introduces us to the career bureaucrats who make Washington run and the politicians who, on occasion, make it stop; to business tycoons and labor leaders who clash by day and party together by night; to a president who wants to change America and his opponents (on both the left and the right) who want to keep it as it is or return it to where it used to be. Reich guides us to the pinnacles of power and pretension, as bills are passed or stalled, reputations built or destroyed, secrets leaked, numbers fudged, egos bruised, news stories spun, hypocrisies exposed, and good intentions occasionally derailed. And to the places across America where those who are the objects of this drama are simply trying to get by--assembly lines, sweatshops, union halls, the main streets of small towns and the tough streets of central cities. *Locked in the Cabinet* is an intimate odyssey involving a memorable cast--a friend who is elected President of the United States, only to discover the limits of power; Alan Greenspan, who is the most powerful man in America; and Newt Gingrich, who tries to be. Plus a host of others: White House staffers and cabinet members who can't find "the loop ; political consultant Dick Morris, who becomes "the loop ; baseball players and owners who can't agree on how to divide up \$2 billion a year; a union leader who accuses Reich of not knowing what a screwdriver looks like; a heretofore invisible civil servant deep in the Labor Department whose brainchild becomes the law of the land; and a wondrous collection of senators, foreign ministers, cabinet officers, and television celebrities. And it is also an odyssey for Reich's wife and two young sons, who learn to tolerate their own cabinet member but not to abide Washington. Here is Reich--determined to work for a more just society, laboring in a capital obsessed with exorcising the deficit and keeping Wall Street happy--learning that Washington is not only altogether different from the world of ordinary citizens but ultimately, and more importantly, exactly like it: a world in which Murphy's Law reigns alongside the powerful and the privileged, but where hope amazingly persists. There are triumphs here to fill a lifetime, and frustrations to fill two more. Never has this world been revealed with such richness of evidence, humor, and warmhearted candor.

""Robert B. Reich makes the case for a generous, inclusive understanding of the American project, centering on the moral obligations of citizenship. Rooting his argument in everyday reality and common sense, Reich demonstrates the existence of a common good, and argues that it is this that defines a society or a nation. Societies and nations

undergo virtuous cycles that reinforce and build the common good, as well as vicious cycles that undermine it. Over the course of the past five decades, Reich contends, America has been in a slowly accelerating vicious cycle--one that can and must be reversed. But first we need to weigh what really matters, and how we as a country should relate to honor, shame, patriotism, truth, and the meaning of leadership."--Publisher's description.

How have powerful Americans convinced their fellow citizens to support policies beneficial only to the wealthy? Why have so many given up on public education, safe food and safe streets, living wages – even on democracy itself? Kill it to Save it lays bare the hypocrisy of US political discourse by documenting the story of capitalism's triumph over democracy. As the Progressive Left tries to understand how President Trump came to power, Corey Dolgon documents his historical, political and cultural road map. Dolgon argues that American citizens now accept policies that destroy the public sector and promote political stories that feel right "in the gut", regardless of science or facts. Covering the post-Vietnam era to present day, Dolgon dismantles US common sense cultural discourse and explains why the endless crisis in US policy will continue until American citizens recognize what has been lost, and in whose interest.

Saving Capitalism For the Many, Not the Few Vintage

From one of America's foremost economic and political thinkers comes a vital analysis of our new hypercompetitive and turbo-charged global economy and the effect it is having on American democracy. With his customary wit and insight, Reich shows how widening inequality of income and wealth, heightened job insecurity, and corporate corruption are merely the logical results of a system in which politicians are more beholden to the influence of business lobbyists than to the voters who elected them. Powerful and thought-provoking, Supercapitalism argues that a clear separation of politics and capitalism will foster an environment in which both business and government thrive, by putting capitalism in the service of democracy, and not the other way around.

A battle now rages in the U.S. between crony capitalism and capitalism, with the future of liberal democracy at stake. This book argues that capitalism can—and should—prevail, but to do so lawmakers must change direction and address core areas of instability in people's private lives that Karl Marx's ideas expose.

With one side of the political aisle proposing increasingly more socialistic and anti-capitalistic ideas, the other side has been quick to defend our country's great economic model, with good reason. Capitalism--spanning a spectrum from laissez faire to authoritarian--shapes the market economies of all the wealthiest and fastest-growing nations. But does that mean it is perfect as is, and that we would not all benefit from an honest evaluation and reconstruction of the free market system that has shaped our country's way of economic growth? The truth is, trouble is cracking capitalism's shiny veneer. In the US, Europe, and Japan, economic growth has slowed down. Wealth is concentrated in the hands of a few; natural resources are exploited for short-term profit; and good jobs are hard to find. In *Confronting Capitalism*, business expert Philip Kotler explains 14 major problems undermining capitalism, including:

- Persistent and increasing poverty
- Automation's effects on job creation
- High debt burdens
- Steep environmental costs
- Boom-bust economic cycles
- And more

But this landmark book does not stop with merely revealing the problems. It also delivers a heartening message: We can turn things around! Movements toward shared prosperity and a higher purpose are reinvigorating companies large and small, while proposals abound on government policies that offer protections without stagnation. Kotler identifies the best ideas, linking private and public initiatives into a force for positive change, and offers suggestions for returning to a healthier, more sustainable capitalism that works for all.

The challenges to humanity posed by the digital future, the first detailed examination of the unprecedented form of power called "surveillance capitalism," and the quest by powerful corporations to predict and control our behavior. In this masterwork of original thinking and research, Shoshana Zuboff provides startling insights into the phenomenon that she has named surveillance capitalism. The stakes could not be higher: a global architecture of behavior modification threatens human nature in the twenty-first century just as industrial capitalism disfigured the natural world in the twentieth. Zuboff vividly brings to life the consequences as surveillance capitalism advances from Silicon Valley into every economic sector. Vast wealth and power are accumulated in ominous new "behavioral futures markets," where predictions about our behavior are bought and sold, and the production of goods and services is subordinated to a new "means of behavioral modification." The threat has shifted from a totalitarian Big Brother state to a ubiquitous digital architecture: a "Big Other" operating in the interests of surveillance capital. Here is the crucible of an unprecedented form of power marked by extreme concentrations of knowledge and free from democratic oversight. Zuboff's comprehensive and moving analysis lays bare the threats to twenty-first century society: a controlled "hive" of total connection that seduces with promises of total certainty for maximum profit -- at the expense of democracy, freedom, and our human future. With little resistance from law or society, surveillance capitalism is on the verge of dominating the social order and shaping the digital future -- if we let it.

For two generations historians have debated the significance of the New Deal, arguing about what it tried and tried not to do, whether it was radical or reactionary, and what its origins were. They have emphasized the National Recovery Administration, Agricultural Adjustment Administration, Tennessee Valley Authority, or the various social and labor legislation to illustrate an assortment of arguments about the "real" New Deal. Here James Olson contends that the little-studied Reconstruction Finance Corporation was the major New Deal agency, even though it was the product of the Hoover Administration. Pouring more than ten billion dollars into private businesses during the 1930s in a strenuous effort to "save capitalism," the RFC was the largest, most powerful, and most influential of all New Deal agencies, proving that the main thrust of the New Deal was state capitalism--the use of the federal government to shore up private property and the status quo. As national and international money markets collapsed in 1930, Hoover created an RFC with a structure similar to that of his War Finance Corporation. The agency was given two billion dollars to make low-interest loans to commercial banks, savings banks, other financial institutions, and railroads. With modifications, it survived the ultimate collapse of the economy in 1933 and went on to become the central part of the New Deal's effort to preserve fundamental American institutions. Originally published in 1988. The Princeton Legacy Library uses the latest print-on-demand technology to again make available previously out-of-print books from the distinguished backlist of Princeton University Press. These editions preserve the original texts of these important books while presenting them in durable paperback and hardcover editions. The goal of the Princeton Legacy Library is to vastly increase access to the rich

scholarly heritage found in the thousands of books published by Princeton University Press since its founding in 1905.

The best-selling author of *Locked in the Cabinet* and *The Work of Nations* furnishes an in-depth analysis of the clash between capitalism and democracy to create a system that has enlarged the economic pie while making democracy less effective, detailing inequities of income and wealth, job insecurity, and the escalating effects of global warming. Reprint. 50,000 first printing. Robust financial markets support capitalism, they don't imperil it. But in 2008, Washington policymakers were compelled to replace private risk-takers in the financial system with government capital so that money and credit flows wouldn't stop, precipitating a depression. Washington's actions weren't the start of government distortions in the financial industry, Nicole Gelinas writes, but the natural result of 25 years' worth of such distortions. In the early eighties, modern finance began to escape reasonable regulations, including the most important regulation of all, that of the marketplace. The government gradually adopted a "too big to fail" policy for the largest or most complex financial companies, saving lenders to failing firms from losses. As a result, these companies became impervious to the vital market discipline that the threat of loss provides. Adding to the problem, Wall Street created financial instruments that escaped other reasonable limits, including gentle constraints on speculative borrowing and requirements for the disclosure of important facts. The financial industry eventually posed an untenable risk to the economy -- a risk that culminated in the trillions of dollars' worth of government bailouts and guarantees that Washington scrambled starting in late 2008. Even as banks and markets seem to heal, lenders to financial companies continue to understand that the government would protect them in the future if necessary. This implicit guarantee harms economic growth, because it forces good companies to compete against bad. History and recent events make clear what Washington must do. First, policymakers must reintroduce market discipline to the financial world. They can do so by re-creating a credible, consistent way in which big financial companies can fail, with lenders taking their warranted losses. Second, policymakers can reapply prudent financial regulations so that markets, and the economy, can better withstand inevitable excesses of optimism and pessimism. Sensible regulations have worked well in the past and can work well again. As Gelinas explains in this richly detailed book, adequate regulation of financial firms and markets is a prerequisite for free-market capitalism -- not a barrier to it.

The prevailing view -- The five building blocks of capitalism -- Freedom and power -- The new property -- The new monopoly -- The new contracts -- The new bankruptcy -- The enforcement mechanism -- Summary : the market mechanism as a whole -- The meritocratic myth -- The hidden mechanism of ceo pay -- The subterfuge of Wall Street pay -- The declining bargaining power of the middle -- The rise of the working poor -- The rise of the non-working rich -- Reprise -- The threat to capitalism -- The decline of countervailing power -- Restoring countervailing power -- Ending upward distribution -- Reinventing the corporation -- When robots take over -- The citizen's bequest -- New rules

From world-renowned economist Paul Collier, a candid diagnosis of the failures of capitalism and a pragmatic and realistic vision for how we can repair it. Deep new rifts are tearing apart the fabric of the United States and other Western societies: thriving cities versus rural counties, the highly skilled elite versus the less educated, wealthy versus developing countries. As these divides deepen, we have lost the sense of ethical obligation to others that was crucial to the rise of post-war social democracy. So far these rifts have been answered only by the revivalist ideologies of populism and socialism, leading to the seismic upheavals of Trump, Brexit, and the return of the far-right in Germany. We have heard many critiques of capitalism but no one has laid out a realistic way to fix it, until now. In a passionate and polemical book, celebrated economist Paul Collier outlines brilliantly original and ethical ways of healing these rifts—economic, social and cultural—with the cool head of pragmatism, rather than the fervor of ideological revivalism. He reveals how he has personally lived across these three divides, moving from working-class Sheffield to hyper-competitive Oxford, and working between Britain and Africa, and acknowledges some of the failings of his profession. Drawing on his own solutions as well as ideas from some of the world's most distinguished social scientists, he shows us how to save capitalism from itself—and free ourselves from the intellectual baggage of the twentieth century.

Conquering the obsession with short-term profits is critical to the future of business, society, and capitalism itself—Alfred Rappaport presents a game plan every business leader should read “As Rappaport keeps on speaking out for the realities surrounding investment and speculation, our society will profit as it builds on his keen insights.” John C. Bogle, founder of The Vanguard Group (from the Foreword) About the Book: Alfred Rappaport, who first introduced the principles and practical application of "shareholder value" in his groundbreaking 1986 classic *Creating Shareholder Value*, reiterated the basic message in his 2006 *Harvard Business Review* article: Focusing on Wall Street quarterly earnings expectations rather than on creating long-term value is an invitation to disaster. Rappaport shows how deeply flawed short-term performance incentives for corporate and investment managers were an essential cause of the recent global financial crisis. In *Saving Capitalism from Short-Termism*, Rappaport examines the causes and consequences of “short-termism” and offers specific recommendations for how publicly traded companies and the investment management community can overcome it. Whether you're a corporate manager, money manager, public policymaker, business-school student, or simply concerned about your financial future, *Saving Capitalism from Short-Termism* provides valuable insights and practical ideas to change the course of your organization —and contribute to a healthier economy that benefits all.

This book provides a history of the New Deal, exploring the institutional, political, and cultural changes experienced by the United States during the Great Depression.

A renowned Harvard professor debunks prevailing orthodoxy with a new intellectual foundation and a practical pathway forward for a system that has lost its moral and ethical foundation. Free market capitalism is one of humanity's greatest inventions and the greatest source of prosperity the world has ever seen. But this success has been costly. Capitalism is on the verge of destroying the planet and destabilizing society as wealth rushes to the top. The time for action is running short. Rebecca Henderson's rigorous research in economics, psychology, and organizational behavior, as well as her many years of work with companies around the world, give us a path forward. She debunks the worldview that the only purpose of business is to make money and maximize shareholder value. She shows that we have failed to reimagine capitalism so that it is not only an engine of prosperity but also a system that is in harmony with environmental realities, the striving for social justice, and the demands of truly democratic institutions. Henderson's deep understanding of how change takes place, combined with fascinating in-depth stories of companies that have made the first steps towards reimagining capitalism, provide inspiring insight into what capitalism can be. Together with rich discussions of important role of government and how the worlds of finance, governance, and leadership must also evolve, Henderson provides the pragmatic foundation for navigating a world faced with unprecedented challenge, but also with extraordinary opportunity for those who can get it right.

'A very good guide to the state we're in' Paul Krugman, New York Review of Books 'A well-written, thought-provoking book by one of America's leading economic thinkers and progressive champions.' Huffington Post Do you recall a time when the income of a single schoolteacher or baker or salesman or mechanic was enough to buy a home, have two cars, and raise a family? Robert Reich does – in the 1950s his father sold clothes to factory workers and the family earned enough to live comfortably. Today, this middle class is rapidly shrinking: American income inequality and wealth disparity is the greatest it's been in eighty years. As Reich, who served in three US administrations, shows, the threat to capitalism is no longer communism or fascism but a steady undermining of the trust modern societies need for growth and stability. With an exclusive chapter for Icon's edition, Saving Capitalism is passionate yet practical, sweeping yet exactly argued, a revelatory indictment of the economic status quo and an empowering call to action.

This is a Summary of Robert B. Reich's Saving Capitalism: For the Many, Not the Few. This presents a myth-shattering breakdown of how the economic system that helped make America so strong is now failing us, and what it will take to fix it. Perhaps no one is better acquainted with the intersection of economics and politics than Robert B. Reich, and now he reveals how power and influence have created a new American oligarchy, a shrinking middle class, and the greatest income inequality and wealth disparity in eighty years. He makes clear how centrally problematic our veneration of the "free market" is, and how it has masked the power of moneyed interests to tilt the market to their benefit. Reich exposes the falsehoods that have been bolstered by the corruption of our democracy by huge corporations and the revolving door between Washington and Wall Street: that all workers are paid what they're "worth," that a higher minimum wage equals fewer jobs, and that corporations must serve shareholders before employees. He shows that the critical choices ahead are not about the size of government but about who government is for: that we must choose not between a free market and "big" government but between a market organized for broadly based prosperity and one designed to deliver the most gains to the top. Ever the pragmatist, ever the optimist, Reich sees hope for reversing our slide toward inequality and diminished opportunity when we shore up the countervailing power of everyone else. Passionate yet practical, sweeping yet exactly argued, Saving Capitalism is a revelatory indictment of our economic status quo and an empowering call to civic action. Available in a variety of formats, this summary is aimed for those who want to capture the gist of the book but don't have the current time to devour all 304 pages. You get the main summary along with all of the benefits and lessons the actual book has to offer. This is a summary that is not intended to be used without reference to the original book.

Anyone who watches the former U.S. Secretary of Labor and The Daily Show and CNBC commentator's videocasts, viewed on his Inequality Media website, has seen Reich's informal lectures on student debt, social security, and gerrymandering, which he accompanies by quickly drawing cartoons to illustrate his major points. Collected here, for the first time, are short essays, edited from his presentations, and Reich's clean-line, confident illustrations, created with a large sketchpad and magic marker. Economics in Wonderland clearly explains the consequences of the disastrous policies of global austerity with humor, insight, passion, and warmth, all of which are on vivid display in words and pictures.

Early in the twenty-first century, a quiet revolution occurred. For the first time, the major developed economies began to invest more in intangible assets, like design, branding, and software, than in tangible assets, like machinery, buildings, and computers. For all sorts of businesses, the ability to deploy assets that one can neither see nor touch is increasingly the main source of long-term success. But this is not just a familiar story of the so-called new economy. Capitalism without Capital shows that the growing importance of intangible assets has also played a role in some of the larger economic changes of the past decade, including the growth in economic inequality and the stagnation of productivity. Jonathan Haskel and Stian Westlake explore the unusual economic characteristics of intangible investment and discuss how an economy rich in intangibles is fundamentally different from one based on tangibles. Capitalism without Capital concludes by outlining how managers, investors, and policymakers can exploit the characteristics of an intangible age to grow their businesses, portfolios, and economies.

PLEASE NOTE: THIS IS A GUIDE TO THE ORIGINAL BOOK. Guide to Robert B. Reich's Saving Capitalism Preview: Saving Capitalism: For the Many, Not the Few by Robert B. Reich examines the intersection of economics and politics in order to make sense of income inequality and wealth disparity in the 21 st century United States of America... Inside this companion: -Overview of the book -Important People -Key Insights -Analysis of Key Insights

Julia Cagé explains the economics and history of the media crisis and offers a solution: a nonprofit media organization, midway between a foundation and a joint stock company, supported by readers, employees, and innovative financing such as crowdfunding. Her business model is inspired by a central idea: that news, like education, is a public good.

Former insider turned critic Wendy Liu busts the myths of the tech industry, and offers a galvanising argument for why and how we must reclaim technology's potential for the public good.

Former insider turned critic Wendy Liu busts the myths of the tech industry, and offers a galvanising argument for why and how we must reclaim technology's potential for the public good.

"Lucid, probing and urgent. Wendy Liu manages to be both optimistic about the emancipatory potential of tech and scathing about the industry that has harnessed it for bleak and self-serving ends." -- Naomi Klein, author of On Fire: The Burning Case for a Green New Deal "An inspiring memoir manifesto...Technologists all over the world are realizing that no amount of code can substitute for political engagement. Liu's memoir is a road map for that journey of realization." -- Cory Doctorow, author of Radicalized and Little Brother Innovation. Meritocracy. The possibility of overnight success. What's not to love about Silicon Valley? These days, it's hard to be unambiguously optimistic about the growth-at-all-costs ethos of the tech industry. Public opinion is souring in the wake of revelations about Cambridge Analytica, Theranos, and the workplace conditions of Amazon workers or Uber drivers. It's becoming clear that the tech industry's promised "innovation" is neither sustainable nor always desirable. Abolish Silicon Valley is both a heartfelt personal story about the wasteful inequality of Silicon Valley, and a rallying call to engage in the radical politics needed to upend the status quo. Going beyond the idiosyncrasies of the individual founders and companies that characterise the industry today, Wendy Liu delves into the structural factors of the economy that gave rise to Silicon Valley as we know it. Ultimately, she proposes a more radical way of developing technology, where innovation is conducted for the benefit of society at large, and not just to enrich a select few.

Capitalism's biggest problem is the executive in pinstripes who extols the virtues of competitive markets with every breath while attempting to extinguish them with every action. Saving Capitalism from the Capitalists is a groundbreaking book that will radically change our understanding of the capitalist system, particularly the role of financial markets. They are the catalyst for inspiring human ingenuity and spreading prosperity. The perception of many, especially in the wake of never-ending corporate scandals, is that financial markets are parasitic institutions that

feed off the blood, sweat, and tears of the rest of us. The reality is far different. •Vibrant financial markets threaten the sclerotic corporate establishment and increase corporate mobility and opportunity. They are the reason why entrepreneurship flourishes and companies like The Home Depot and Wal-Mart—mere fly specks a quarter of a century ago—have surged as they have. •They mean personal freedom and economic development for more people. Throughout history, and in most of the world today, the record is one of financial oppression. Elites restrict access to capital and severely limit not only general economic development but that of individuals as well. •Open borders help check the political and economic elites and preserve competitive markets. The greatest danger of the antiglobalization movement is that it will keep the rich rich and the poor poor. Globalization forces countries to do what is necessary to make their economies productive, not what is best for incumbent elites. Open borders limit the ability of domestic politics to close down competition and to retard financial and economic growth. •Markets are especially susceptible in economic downturns when the establishment can exploit public anger to restrict competition and access to capital. While markets must be free to practice “creative destruction,” Rajan and Zingales demonstrate the political and economic importance of a sustainable distribution of wealth and a baseline safety net. Capitalism needs a heart for its own good! There are no iron laws of economics that condemn countries like Bangladesh to perpetual poverty or the United States to perpetual prosperity. The early years of the twentieth century saw vibrant, open financial markets that were creating widespread prosperity. Then came the “Great Reversal” during the Great Depression. It can—and will—happen again, unless there is greater understanding of what markets do, who benefits, and who really wants to either limit them or shut them down. *Saving Capitalism from the Capitalists* breaks free of traditional ideological arguments of the right and left and points to a new way of understanding and spreading the extraordinary wealth-generating capabilities of capitalism.

The main driver of inequality—returns on capital that exceed the rate of economic growth—is again threatening to generate extreme discontent and undermine democratic values. Thomas Piketty’s findings in this ambitious, original, rigorous work will transform debate and set the agenda for the next generation of thought about wealth and inequality.

Revised and updated Shortlisted for the Financial Times/McKinsey Business Book of the Year Award From one of the most important economic thinkers of our time, a brilliant and far-seeing analysis of the current populist backlash against globalization. Raghuram Rajan, distinguished University of Chicago professor, former IMF chief economist, head of India's central bank, and author of the 2010 FT-Goldman-Sachs Book of the Year *Fault Lines*, has an unparalleled vantage point onto the social and economic consequences of globalization and their ultimate effect on our politics. In *The Third Pillar* he offers up a magnificent big-picture framework for understanding how these three forces--the state, markets, and our communities--interact, why things begin to break down, and how we can find our way back to a more secure and stable plane. The "third pillar" of the title is the community we live in. Economists all too often understand their field as the relationship between markets and the state, and they leave squishy social issues for other people. That's not just myopic, Rajan argues; it's dangerous. All economics is actually socioeconomics - all markets are embedded in a web of human relations, values and norms. As he shows, throughout history, technological phase shifts have ripped the market out of those old webs and led to violent backlashes, and to what we now call populism. Eventually, a new equilibrium is reached, but it can be ugly and messy, especially if done wrong. Right now, we're doing it wrong. As markets scale up, the state scales up with it, concentrating economic and political power in flourishing central hubs and leaving the periphery to decompose, figuratively and even literally. Instead, Rajan offers a way to rethink the relationship between the market and civil society and argues for a return to strengthening and empowering local communities as an antidote to growing despair and unrest. Rajan is not a doctrinaire conservative, so his ultimate argument that decision-making has to be devolved to the grass roots or our democracy will continue to wither, is sure to be provocative. But even setting aside its solutions, *The Third Pillar* is a masterpiece of explication, a book that will be a classic of its kind for its offering of a wise, authoritative and humane explanation of the forces that have wrought such a sea change in our lives.

Liberals worldwide invoke Scandinavia as a promised land of equality, while most conservatives fear it as a hotbed of liberty-threatening socialism. But the left and right can usually agree on one thing: that the Nordic system is impossible to replicate elsewhere. The US and UK are too big, or too individualistic, or too . . . something. In *Viking Economics*—perhaps the most fun economics book you’ve ever read—George Lakey dispels these myths. He explores the inner-workings of the Nordic economies that boast the world’s happiest, most productive workers, and explains how, if we can enact some of the changes the Scandinavians fought for surprisingly recently, we, too, can embrace equality in our economic policy.

Keynes is one of the most important and influential economists who ever lived. It is almost universally believed that Keynes wrote his magnum opus, *The General Theory of Employment, Interest and Money*, to save capitalism from the socialist, communist, and fascist forces that were rising up during the Great Depression era. This book argues that this was not the case with respect to socialism. Tracing the evolution of Keynes’s views on policy from WWI until his death in 1946, Crotty argues that virtually all post-WWII “Keynesian” economists misinterpreted crucial parts of Keynes’s economic theory, misunderstood many of his policy views, and failed to realize that his overarching political objective was not to save British capitalism, but rather to replace it with Liberal Socialism. This book shows how Keynes’s Liberal Socialism began to take shape in his mind in the mid-1920s, evolved into a more concrete institutional form over the next decade or so, and was laid out in detail in his work on postwar economic planning at Britain’s Treasury during WWII. Finally, it explains how *The General Theory* provided the rigorous economic theoretical foundation needed to support his case against capitalism in support of Liberal Socialism. Offering an original and highly informative exposition of Keynes’s work, this book should be of great interest to teachers and students of economics. It should also appeal to a general audience interested in the role the most important economist of the 20th century played in developing the case against capitalism and in support of Liberal Socialism. *Keynes Against Capitalism* is especially relevant in the context of today’s global economic and political crises.

For the first time in history, the globe is dominated by one economic system. Capitalism prevails because it delivers prosperity and meets desires for autonomy. But it also is unstable and morally defective. Surveying the varieties and futures of capitalism, Branko Milanovic offers creative solutions to improve a system that isn’t going anywhere.

The New York Times bestselling, groundbreaking investigation of how the global elite's efforts to "change the world" preserve the status quo and obscure their role in causing the problems they later seek to solve. An essential read for understanding some of the egregious abuses of power that dominate today’s news. Former New York Times columnist Anand Giridharadas takes us into the inner sanctums of a new gilded age, where the rich and powerful fight for equality and justice any way they can--except ways that threaten the social order and their position

atop it. We see how they rebrand themselves as saviors of the poor; how they lavishly reward "thought leaders" who redefine "change" in winner-friendly ways; and how they constantly seek to do more good, but never less harm. We hear the limousine confessions of a celebrated foundation boss; witness an American president hem and haw about his plutocratic benefactors; and attend a cruise-ship conference where entrepreneurs celebrate their own self-interested magnanimity. Giridharadas asks hard questions: Why, for example, should our gravest problems be solved by the unelected upper crust instead of the public institutions it erodes by lobbying and dodging taxes? He also points toward an answer: Rather than rely on scraps from the winners, we must take on the grueling democratic work of building more robust, egalitarian institutions and truly changing the world. A call to action for elites and everyday citizens alike.

Born in Italy, University of Chicago economist Luigi Zingales witnessed firsthand the consequences of high inflation and unemployment—paired with rampant nepotism and cronyism—on a country's economy. This experience profoundly shaped his professional interests, and in 1988 he arrived in the United States, armed with a political passion and the belief that economists should not merely interpret the world, but should change it for the better. In *A Capitalism for the People*, Zingales makes a forceful, philosophical, and at times personal argument that the roots of American capitalism are dying, and that the result is a drift toward the more corrupt systems found throughout Europe and much of the rest of the world. American capitalism, according to Zingales, grew in a unique incubator that provided it with a distinct flavor of competitiveness, a meritocratic nature that fostered trust in markets and a faith in mobility. Lately, however, that trust has been eroded by a betrayal of our pro-business elites, whose lobbying has come to dictate the market rather than be subject to it, and this betrayal has taken place with the complicity of our intellectual class. Because of this trend, much of the country is questioning—often with great anger—whether the system that has for so long buoyed their hopes has now betrayed them once and for all. What we are left with is either anti-market pitchfork populism or pro-business technocratic insularity. Neither of these options presents a way to preserve what the author calls “the lighthouse” of American capitalism. Zingales argues that the way forward is pro-market populism, a fostering of truly free and open competition for the good of the people—not for the good of big business. Drawing on the historical record of American populism at the turn of the twentieth century, Zingales illustrates how our current circumstances aren't all that different. People in the middle and at the bottom are getting squeezed, while people at the top are only growing richer. The solutions now, as then, are reforms to economic policy that level the playing field. Reforms that may be anti-business (specifically anti-big business), but are squarely pro-market. The question is whether we can once again muster the courage to confront the powers that be. Argues that real change can only come when party lines are ignored and people from both sides of the aisle band together to enact common sense policies.

“More than ever before, this is the book our economy needs.” – Dr. Rajiv Shah, president of the Rockefeller Foundation “Unwilling to settle for easy answers or superficial changes, O’Leary and Valdmanis push us all to ask more of our economic system.” – Senator Michael F. Bennet This provocative book takes us inside the fight to save capitalism from itself. Corporations are broken, reflecting no purpose deeper than profit. But the tools we are relying on to fix them—corporate social responsibility, divestment, impact investing, and government control—risk making our problems worse. With lively storytelling and careful analysis, O’Leary and Valdmanis cut through the tired dogma of current economic thinking to reveal a hopeful truth: If we can make our corporations accountable to a deeper purpose, we can make capitalism both prosperous and good. What happens when the sustainability-driven CEO of Unilever takes on the efficiency-obsessed Warren Buffett? Does Kellogg’s—a company founded to serve a healthy breakfast—have a sacred duty to sell sugary cereal if that’s what maximizes profit? For decades, government has tried to curb CEO pay but failed. Why? Can Harvard students force the university to divest from oil and gas? Does it even matter if they do? O’Leary and Valdmanis, two iconoclastic investors, take us on a fast-paced insider’s journey that will change the way we look at corporations. Likely to spark controversy among cynics and dreamers alike, this book is essential reading for anyone with a stake in reforming capitalism—which means all of us.

Saving Capitalism by Robert B. Reich | Key Takeaways, Analysis & Review Preview: *Saving Capitalism: For the Many, Not the Few* by Robert B. Reich examines the intersection of economics and politics in order to make sense of income inequality and wealth disparity in the 21st century United States of America... PLEASE NOTE: This is key takeaways and analysis of the book and NOT the original book. Inside this Instaread of *Saving Capitalism*: Overview of the book | Important People | Key Takeaways | Analysis of Key Takeaways

John Hope Bryant, successful self-made businessman and founder of the nonprofit Operation HOPE, says business and political leaders are ignoring the one force that could truly re-energize the stalled American economy: the poor. If we give poor communities the right tools, policies, and inspiration, he argues, they will be able to lift themselves up into the middle class and become a new generation of customers and entrepreneurs. Raised in poverty-stricken, gang-infested South Central Los Angeles, Bryant saw firsthand how our institutions have abandoned the poor. He details how business loans, home loans, and financial investments have vanished from their communities. After decades of deprivation, the poor lack bank accounts, decent credit scores, and any real firsthand experience of how a healthy free enterprise system functions. Bryant radically redefines the meaning of poverty and wealth. (It's not just a question of finances; it's values too.) He exposes why attempts to aid the poor so far have fallen short and offers a way forward: the HOPE Plan, a series of straightforward, actionable steps to build financial literacy and expand opportunity so that the poor can join the middle class. Fully 70 percent of the American economy is driven by consumer spending, but more and more people have too much month at the end of their money. John Hope Bryant aspires to “expand the philosophy of free enterprise to include all of God's children” and create a thriving economy that works not just for the 1 percent or even the 99 percent but for the 100 percent. This is a free enterprise approach to solving the problem of poverty and raising up a new America.

Capitalism is often recognised as a realisation of the bourgeois revolution—war to the castles and peace to the huts. This book argues that a lack in perception of the progressive aspects of capitalism has resulted in policy measures that have frequently been defeated. It brings out the importance of capitalism as the promise of being able to attain socialism. Based on modern economics of a post-Keynesian nature, it rejects mechanistic Marxism and the civilisational process of cultural turn thinking. The book is a comprehensive analysis of the origins of capitalism, its contradictions, the dynamics of non-capitalist societies and the challenges of globalisation (including theories of imperialism).

From the author of *Aftershock* and *The Work of Nations*, his most important book to date—a myth-shattering breakdown of how the economic system that helped make America so strong is now failing us, and what it will take to fix it. Perhaps no one is better acquainted with the intersection of economics and politics than Robert B. Reich, and now he reveals how power and influence have created a new American oligarchy, a shrinking middle class, and the greatest income inequality and wealth disparity in eighty years. He makes clear how centrally problematic

our veneration of the “free market” is, and how it has masked the power of moneyed interests to tilt the market to their benefit. Reich exposes the falsehoods that have been bolstered by the corruption of our democracy by huge corporations and the revolving door between Washington and Wall Street: that all workers are paid what they’re “worth,” that a higher minimum wage equals fewer jobs, and that corporations must serve shareholders before employees. He shows that the critical choices ahead are not about the size of government but about who government is for: that we must choose not between a free market and “big” government but between a market organized for broadly based prosperity and one designed to deliver the most gains to the top. Ever the pragmatist, ever the optimist, Reich sees hope for reversing our slide toward inequality and diminished opportunity when we shore up the countervailing power of everyone else. Passionate yet practical, sweeping yet exactly argued, *Saving Capitalism* is a revelatory indictment of our economic status quo and an empowering call to civic action.

From the bestselling author of *Saving Capitalism* and *The Common Good*, comes an urgent analysis of how the "rigged" systems of American politics and power operate, how this status quo came to be, and how average citizens can enact change. There is a mounting sense that our political-economic system is no longer working, but what is the core problem and how do we remedy it? With the characteristic clarity and passion that have made him a central civil voice, bestselling author of *Saving Capitalism* and *The Common Good* Robert B. Reich shows how wealth and power have combined to install an oligarchy and undermine democracy. Reich exposes the myths of meritocracy, national competitiveness, corporate social responsibility, the “free market,” and the political “center,” all of which are used by those at the top to divert attention from their takeover of the system and to justify their accumulation of even more wealth and power. In demystifying the current system, Reich reveals where power actually lies and how it is wielded, and invites us to reclaim power and remake the system for all.

[Copyright: fda2ba2006b7d0182cf1b27b04509c92](https://www.fda.gov/oc/2006/07/2006070182cf1b27b04509c92)