

The Growth Delusion The Wealth And Well Being Of Nations

'A near miracle' Ha-Joon Chang, author of 23 Things They Don't Tell You About Capitalism In The Growth Delusion, author and prize-winning journalist David Pilling explores how economists and their cult of growth have hijacked our policy-making and infiltrated our thinking about what makes societies work. Our policies are geared relentlessly towards increasing our standard measure of growth, Gross Domestic Product. By this yardstick we have never been wealthier or happier. So why doesn't it feel that way? Why are we living in such fractured times, with global populism on the rise and wealth inequality as stark as ever? In a book that is simultaneously trenchant, thought-provoking and entertaining, Pilling argues that we need to measure our successes and failures using different criteria. While for economic growth, heroin consumption and prostitution are worth more than volunteer work or public services, in a rational world we would learn how to value what makes economies better, not just what makes them bigger. So much of what is important to our wellbeing, from clean air to safe streets and from steady jobs to sound minds, lies outside the purview of our standard measure of success. We prioritise growth maximisation without stopping to think about the costs. In prose that cuts through the complex language so often wielded by a priesthood of economists, Pilling argues that our steadfast loyalty to growth is informing misguided policies - and contributing to a rising mistrust of experts that is shaking the very foundations of our democracy.

Something is profoundly wrong with the way we think about how we should live today. In *Ill Fares The Land*, Tony Judt, one of our leading historians and thinkers, reveals how we have arrived at our present dangerously confused moment. Judt masterfully crystallizes what we've all been feeling into a way to think our way into, and thus out of, our great collective dis-ease about the current state of things. As the economic collapse of 2008 made clear, the social contract that defined postwar life in Europe and America - the guarantee of a basal level of security, stability and fairness -- is no longer guaranteed; in fact, it's no longer part of the common discourse. Judt offers the language we need to address our common needs, rejecting the nihilistic individualism of the far right and the debunked socialism of the past. To find a way forward, we must look to our not so distant past and to social democracy in action: to re-enshrining fairness over mere efficiency. Distinctly absent from our national dialogue, social democrats believe that the state can play an enhanced role in our lives without threatening our liberties. Instead of placing blind faith in the market-as we have to our detriment for the past thirty years-social democrats entrust their fellow citizens and the state itself. *Ill Fares the Land* challenges us to confront our societal ills and to shoulder responsibility for the world we live in. For hope remains. In reintroducing alternatives to the status quo, Judt reinvigorates our political conversation, providing the tools necessary to imagine a new form of governance, a new way of life.

The proven strategies rational investors require for success in an irrational market When the dot-com and real estate bubbles of the 1990s and 2000s burst, few were spared the financial fallout. So, how did an investment advisory firm located in Elkhart, Indiana—one of the cities hit hardest by the economic downturns—not only survive, but also thrive during the highly contagious speculative pandemics. By remaining rational. In *A Decade of Delusions: From Speculative Contagion to the Great Recession*, Frank Martin founder of Elkhart, Indiana's Martin Capital Management offers a riveting and real-time insider's look at the two bubbles, and reflects on how investors can remain rational even when markets are anything but. Outlines strategies the average investor can use to wade through the endless news, information, and investment advice that bombards them Describes the epidemic of market speculation that gradually infects feverish investors Details how investors can spare themselves the emotional devastation and accompanying paralysis resulting from shocking financial losses Investors are still reeling from the instability in the market. *A Decade of Delusions: From Speculative Contagion to the Great Recession* provides the information investors need to achieve safety, liquidity, and yield.

This seventh edition of an investment classic has been thoroughly revised and expanded following the latest crises to hit international markets. Renowned economist Robert Z. Aliber introduces the concept that global financial crises in recent years are not independent events, but symptomatic of an inherent instability in the international system.

The story behind the reckless promotion of economic growth despite its disastrous consequences for life on the planet. The notion of ever-expanding economic growth has been promoted so relentlessly that “growth” is now entrenched as the natural objective of collective human effort. The public has been convinced that growth is the natural solution to virtually all social problems—poverty, debt, unemployment, and even the environmental degradation caused by the determined pursuit of growth. Meanwhile, warnings by scientists that we live on a finite planet that cannot sustain infinite economic expansion are ignored or even scorned. In *Collision Course*, Kerry Higgs examines how society's commitment to growth has marginalized scientific findings on the limits of growth, casting them as bogus predictions of imminent doom. Higgs tells how in 1972, *The Limits to Growth*—written by MIT researchers Donella Meadows, Dennis Meadows, Jorgen Randers, and William Behrens III—found that unimpeded economic growth was likely to collide with the realities of a finite planet within a century. Although the book's arguments received positive responses initially, before long the dominant narrative of growth as panacea took over. Higgs explores the resistance to ideas about limits, tracing the propagandizing of “free enterprise,” the elevation of growth as the central objective of policy makers, the celebration of “the magic of the market,” and the ever-widening influence of corporate-funded think tanks—a parallel academic universe dedicated to the dissemination of neoliberal principles and to the denial of health and environmental dangers from the effects of tobacco to global warming. More than forty years after *The Limits to Growth*, the idea that growth is essential continues to hold sway, despite the mounting evidence of its costs—climate destabilization, pollution, intensification of gross global inequalities, and depletion of the resources on which the modern economic edifice depends.

“[A]n excellent book...” —The Economist Financial Times Asia editor David Pilling presents a fresh vision of Japan, drawing on his own deep experience, as well as observations from a cross section of Japanese citizenry, including novelist Haruki Murakami, former prime minister Junichiro Koizumi, industrialists and bankers, activists and artists, teenagers and octogenarians. Through their voices, Pilling's *Bending Adversity* captures the dynamism and diversity of contemporary Japan. Pilling's exploration begins with the 2011 triple disaster of earthquake, tsunami, and nuclear meltdown. His deep reporting reveals both Japan's vulnerabilities and its resilience and pushes him to understand the country's past through cycles of crisis and reconstruction. Japan's survivalist mentality has carried it through tremendous hardship, but is also the source of great destruction: It was the nineteenth-century struggle to ward off colonial intent that resulted in Japan's own imperial endeavor, culminating in the devastation of World War II. Even the postwar economic miracle—the manufacturing and commerce explosion that brought unprecedented economic growth and earned Japan international clout might have been a less pure victory than it seemed. In *Bending Adversity* Pilling questions what was lost in the country's blind, aborted climb to #1. With the same rigor, he revisits 1990—the year the economic bubble burst, and the beginning of Japan's “lost decades”—to ask if the turning point might be viewed differently. While financial struggle and national debt are a reality, post-growth Japan has also successfully maintained a stable standard of living and social cohesion. And while life has become less certain, opportunities—in particular for the young and for women—have diversified. Still, Japan is in many ways a country in recovery, working to find a way forward after the events of 2011 and decades of slow growth. *Bending Adversity* closes with a reflection on what the 2012 reelection of Prime Minister Shinzo Abe, and his radical antideflation policy, might mean for Japan and its future. Informed throughout by the insights shared by Pilling's many interview subjects, *Bending Adversity* rigorously engages with the social, spiritual, financial, and political life of Japan to create a more nuanced representation of the oft-misunderstood island nation and its people. The Financial Times “David Pilling quotes a visiting MP from northern England, dazzled by Tokyo's lights and awed by its bustling prosperity: ‘If this is a recession, I want one.’ Not the least of the merits of Pilling's hugely enjoyable and perceptive book on Japan is

that he places the denunciations of two allegedly “lost decades” in the context of what the country is really like and its actual achievements.” The Telegraph (UK) “Pilling, the Asia editor of the Financial Times, is perfectly placed to be our guide, and his insights are a real rarity when very few Western journalists communicate the essence of the world’s third-largest economy in anything but the most superficial ways. Here, there is a terrific selection of interview subjects mixed with great reportage and fact selection... he does get people to say wonderful things. The novelist Haruki Murakami tells him: “When we were rich, I hated this country”... well-written... valuable.” Publishers Weekly (starred): "A probing and insightful portrait of contemporary Japan."

SHORTLISTED FOR THE ORWELL PRIZE FOR POLITICAL WRITING 2019 'A near miracle' Ha-Joon Chang, author of 23 Things They Don't Tell You About Capitalism According to the economy, we have never been wealthier or happier. So why doesn't it feel that way? The Growth Delusion explores how we prioritise growth maximisation without stopping to think about the costs. So much of what is important to our well-being, from safe streets to sound minds, lies outside the purview of statistics. In a book that is both thought-provoking and entertaining, David Pilling argues that our steadfast loyalty to growth is informing misguided policies, and proposes different criteria for measuring our success.

The relentless pursuit of economic growth is the defining characteristic of contemporary societies. Yet it benefits few and demands monstrous social and ecological sacrifice. Is there a viable alternative? How can we halt the endless quest to grow global production and consumption and instead secure socio-ecological conditions that support lives worth living for all? In this compelling book, leading experts Giorgos Kallis, Susan Paulson, Giacomo D’Alisa and Federico Demaria make the case for degrowth - living well with less, by living differently, prioritizing wellbeing, equity and sustainability. Drawing on emerging initiatives and enduring traditions around the world, they advance a radical degrowth vision and outline policies to shape work and care, income and investment that avoid exploitative and unsustainable practices. Degrowth, they argue, can be achieved through transformative strategies that allow societies to slow down by design, not disaster. Essential reading for all concerned citizens, policy-makers, and students, this book will be an important contribution to one of the thorniest and most pressing debates of our era.

A provocative critique of the pieties and fallacies of our obsession with economic growth. We live in a society in which a priesthood of economists, wielding impenetrable mathematical formulas, set the framework for public debate. Ultimately, it is the perceived health of the economy which determines how much we can spend on our schools, highways, and defense; economists decide how much unemployment is acceptable and whether it is right to print money or bail out profligate banks. The backlash we are currently witnessing suggests that people are turning against the experts and their faulty understanding of our lives. Despite decades of steady economic growth, many citizens feel more pessimistic than ever, and are voting for candidates who voice undisguised contempt for the technocratic elite. For too long, economics has relied on a language which fails to resonate with people's lived experience, and we are now living with the consequences. In this powerful, incisive book, David Pilling reveals the hidden biases of economic orthodoxy and explores the alternatives to GDP, from measures of wealth, equality, and sustainability to measures of subjective wellbeing. Authoritative, provocative, and eye-opening, The Growth Delusion offers witty and unexpected insights into how our society can respond to the needs of real people instead of pursuing growth at any cost. Should the idea of economic man—the amoral and self-interested Homo economicus—determine how we expect people to respond to monetary rewards, punishments, and other incentives? Samuel Bowles answers with a resounding “no.” Policies that follow from this paradigm, he shows, may “crowd out” ethical and generous motives and thus backfire. But incentives per se are not really the culprit. Bowles shows that crowding out occurs when the message conveyed by fines and rewards is that self-interest is expected, that the employer thinks the workforce is lazy, or that the citizen cannot otherwise be trusted to contribute to the public good. Using historical and recent case studies as well as behavioral experiments, Bowles shows how well-designed incentives can crowd in the civic motives on which good governance depends.

A dazzlingly original, "remarkable" account of the life and thought of legendary economist Adam Smith (Financial Times). Adam Smith (1723-1790) is now widely regarded as the greatest economist of all time. But what he really thought, and the implications of his ideas, remain fiercely contested. Was he an eloquent advocate of capitalism and individual freedom? A prime mover of "market fundamentalism"? An apologist for human selfishness? Or something else entirely? In the tradition of The Worldly Philosophers, Adam Smith dispels the myths and caricatures, and provides a far more complex portrait of the man. Offering a highly engaging account of Smith's life and times, political philosopher Jesse Norman explores his work as a whole and traces his influence over two centuries to the present day. Finally, he shows how a proper understanding of Smith can help us address the problems of modern capitalism. The Smith who emerges from this book is not only the greatest of all economists but a pioneering theorist of moral philosophy, culture, and society.

“Whatever it takes” That was Federal Reserve Chairman Ben Bernanke’s vow as the worst financial panic in more than fifty years gripped the world and he struggled to avoid the once unthinkable: a repeat of the Great Depression. Brilliant but temperamentally cautious, Bernanke researched and wrote about the causes of the Depression during his career as an academic. Then when thrust into a role as one of the most important people in the world, he was compelled to boldness by circumstances he never anticipated. The president of the United States can respond instantly to a missile attack with America’s military might, but he cannot respond to a financial crisis with real money unless Congress acts. The Fed chairman can. Bernanke did. Under his leadership the Fed spearheaded the biggest government intervention in more than half a century and effectively became the fourth branch of government, with no direct accountability to the nation’s voters. Believing that the economic catastrophe of the 1930s was largely the fault of a sluggish and wrongheaded Federal Reserve, Bernanke was determined not to repeat that epic mistake. In this penetrating look inside the most powerful economic institution in the world, David Wessel illuminates its opaque and undemocratic inner workings, while revealing how the Bernanke Fed led the desperate effort to prevent the world’s financial engine from grinding to a halt. In piecing together the fullest, most authoritative, and alarming picture yet of this decisive moment in our nation’s history, In Fed We Trust answers the most critical questions. Among them: • What did Bernanke and his team at the Fed know—and what took them by surprise? Which of their actions stretched—or even ripped through—the Fed’s legal authority? Which chilling numbers and indicators made them feel they had no choice? • What were they thinking at pivotal moments during the race to

sell Bear Stearns, the unsuccessful quest to save Lehman Brothers, and the virtual nationalization of AIG, Fannie Mae, and Freddie Mac? What were they saying to one another when, as Bernanke put it to Wessel: "We came very close to Depression 2.0"? • How well did Bernanke, former treasury secretary Hank Paulson, and then New York Fed president Tim Geithner perform under intense pressure? • How did the crisis prompt a reappraisal of the once-impregnable reputation of Alan Greenspan? In *Fed We Trust* is a breathtaking and singularly perceptive look at a historic episode in American and global economic history.

In this "lively and entertaining" history of ideas (Liaquat Ahamed, *The New Yorker*), New York Times editorial writer Binyamin Appelbaum tells the story of the people who sparked four decades of economic revolution. Before the 1960s, American politicians had never paid much attention to economists. But as the post-World War II boom began to sputter, economists gained influence and power. In *The Economists' Hour*, Binyamin Appelbaum traces the rise of the economists, first in the United States and then around the globe, as their ideas reshaped the modern world, curbing government, unleashing corporations and hastening globalization. Some leading figures are relatively well-known, such as Milton Friedman, the elfin libertarian who had a greater influence on American life than any other economist of his generation, and Arthur Laffer, who sketched a curve on a cocktail napkin that helped to make tax cuts a staple of conservative economic policy. Others stayed out of the limelight, but left a lasting impact on modern life: Walter Oi, a blind economist who dictated to his wife and assistants some of the calculations that persuaded President Nixon to end military conscription; Alfred Kahn, who deregulated air travel and rejoiced in the crowded cabins on commercial flights as the proof of his success; and Thomas Schelling, who put a dollar value on human life. Their fundamental belief? That government should stop trying to manage the economy. Their guiding principle? That markets would deliver steady growth, and ensure that all Americans shared in the benefits. But the Economists' Hour failed to deliver on its promise of broad prosperity. And the single-minded embrace of markets has come at the expense of economic equality, the health of liberal democracy, and future generations. Timely, engaging and expertly researched, *The Economists' Hour* is a reckoning -- and a call for people to rewrite the rules of the market. A Wall Street Journal Business Bestseller Winner of the Porchlight Business Book Award in Narrative & Biography

Essays examine barriers to economic growth, the struggle for economic equality, and the economic relations between the Third World and Western countries

The fully revised and updated third edition of the classic *Common Sense Economics*.

A systematic investigation of growth in nature and society, from tiny organisms to the trajectories of empires and civilizations. Growth has been both an unspoken and an explicit aim of our individual and collective striving. It governs the lives of microorganisms and galaxies; it shapes the capabilities of our extraordinarily large brains and the fortunes of our economies. Growth is manifested in annual increments of continental crust, a rising gross domestic product, a child's growth chart, the spread of cancerous cells. In this magisterial book, Vaclav Smil offers systematic investigation of growth in nature and society, from tiny organisms to the trajectories of empires and civilizations. Smil takes readers from bacterial invasions through animal metabolisms to megacities and the global economy. He begins with organisms whose mature sizes range from microscopic to enormous, looking at disease-causing microbes, the cultivation of staple crops, and human growth from infancy to adulthood. He examines the growth of energy conversions and man-made objects that enable economic activities—developments that have been essential to civilization. Finally, he looks at growth in complex systems, beginning with the growth of human populations and proceeding to the growth of cities. He considers the challenges of tracing the growth of empires and civilizations, explaining that we can chart the growth of organisms across individual and evolutionary time, but that the progress of societies and economies, not so linear, encompasses both decline and renewal. The trajectory of modern civilization, driven by competing imperatives of material growth and biospheric limits, Smil tells us, remains uncertain.

Extraordinary Popular Delusions and the Madness of Crowds is a study of crowd psychology by Scottish journalist Charles Mackay. The subjects of Mackay's debunking include witchcraft, alchemy, crusades, duels, economic bubbles, fortune-telling, haunted houses, the Drummer of Tedworth, the influence of politics and religion on the shapes of beards and hair, magnetizers (influence of imagination in curing disease), murder through poisoning, prophecies, popular admiration of great thieves, popular follies of great cities, and relics. Contents: Volume 1: National Delusions: The Mississippi Scheme The South Sea Bubble The Tulipomania Relics Modern Prophecies Popular Admiration for Great Thieves Influence of Politics and Religion on the Hair and Beard Duels and Ordeals The Love of the Marvellous and the Disbelief of the True Popular Follies in Great Cities Old Price Riots The Thugs, or Phansigars Volume 2: Peculiar Follies: The Crusades The Witch Mania The Slow Poisoners Haunted Houses Volume 3: Philosophical Delusions : The Alchemysts Fortune Telling The Magnetisers

"Daly is turning economics inside out by putting the earth and its diminishing natural resources at the center of the field . . . a kind of reverse Copernican revolution in economics." --Utne Reader "Considered by most to be the dean of ecological economics, Herman E. Daly elegantly topples many shibboleths in *Beyond Growth*. Daly challenges the conventional notion that growth is always good, and he bucks environmentalist orthodoxy, arguing that the current focus on 'sustainable development' is misguided and that the phrase itself has become meaningless." --Mother Jones "In *Beyond Growth*, . . . [Daly] derides the concept of 'sustainable growth' as an oxymoron. . . . Calling Mr. Daly 'an unsung hero,' Robert Goodland, the World Bank's top environmental adviser, says, 'He has been a voice crying in the wilderness.'" --G. Pascal Zachary, *The Wall Street Journal* "A new book by that most far-seeing and heretical of economists, Herman Daly. For 25 years now, Daly has been thinking through a new economics that accounts for the wealth of nature, the value of community and the necessity for morality." --Donella H. Meadows, *Los Angeles Times* "For clarity of vision and ecological wisdom Herman Daly has no peer among contemporary economists. . . . *Beyond Growth* is essential reading." --David W. Orr, Oberlin College "There is no more basic ethical question than the one Herman Daly is asking." --Hal Kahn, *The San Jose Mercury News* "Daly's critiques of economic orthodoxy . . . deliver a powerful and much-needed jolt to conventional thinking." --Karen Pennar, *Business Week* Named one of a hundred "visionaries who could change your life" by the Utne Reader, Herman Daly is the recipient of many awards, including a Grawemeyer Award, the Heineken Prize for environmental science, and the "Alternative Nobel Prize," the Right Livelihood Award. He is professor at the University of Maryland's School of Public Affairs, and coauthor with John Cobb, Jr., of *For the Common Good*.

A critical examination of economics' past and future, and how it needs to change, by one of the most eminent political economists of our time The dominant view in economics is that money and government

Where To Download The Growth Delusion The Wealth And Well Being Of Nations

should play only minor roles in economic life. Economic outcomes, it is claimed, are best left to the "invisible hand" of the market. Yet these claims remain staunchly unsettled. The view taken in this important new book is that the omnipresence of uncertainty makes money and government essential features of any market economy. Since Adam Smith, classical economics has espoused non-intervention in markets. The Great Depression brought Keynesian economics to the fore; but stagflation in the 1970s brought a return to small-state orthodoxy. The 2008 global financial crash should have brought a reevaluation of that stance; instead the response has been punishing austerity and anemic recovery. This book aims to reintroduce Keynes's central insights to a new generation of economists, and embolden them to return money and government to the starring roles in the economic drama that they deserve.

The Growth Delusion Wealth, Poverty, and the Well-being of Nations

New insights for investors and business people looking to create wealth in the turbulent post-crisis world In a no holds barred expose of the 2008 financial meltdown from the inside, Ziad K. Abdelnour argues that the political and financial elites have done nothing to fix the structural problems and instead have worsened the situation. By creating more market bubbles, they are actually waging a war on the most productive members of society. For investors, business people, and entrepreneurs that need to navigate the troubled geopolitical waters of the post-crisis world, Abdelnour offers several solutions, including looking at the world anew and understanding that the federal government's primary objective is to promote the creation of an environment conducive to the creation of wealth not job creation, not bailouts, not subsidies, not expansion of the federal bureaucracy, and not providing lifetime support to those who choose not to take advantage of the innumerable opportunities that exist in this nation for them to create a better, more productive life for themselves. Written for investors that need to navigate the troubled geopolitical waters of the post-crisis world · Offers "out of the box" investment tactics and strategies to outsmart the system · Describes political and business solutions that anyone can engage in to restore freedom and prosperity The author is President and CEO of Blackhawk Partners, Inc., a private family office that has two major lines of business, private equity investments and advisory services, and physical commodities trading Compelling and persuasive, *Economic Warfare* reveals that wealth can be created in the new, post-crisis world, but investors need to understand that the rules of the game have changed.

Forty years ago, *The Limits to Growth* study addressed the grand question of how humans would adapt to the physical limitations of planet Earth. It predicted that during the first half of the 21st century the ongoing growth in the human ecological footprint would stop—either through catastrophic "overshoot and collapse"—or through well-managed "peak and decline." So, where are we now? And what does our future look like? In the book *2052*, Jorgen Randers, one of the coauthors of *Limits to Growth*, issues a progress report and makes a forecast for the next forty years. To do this, he asked dozens of experts to weigh in with their best predictions on how our economies, energy supplies, natural resources, climate, food, fisheries, militaries, political divisions, cities, psyches, and more will take shape in the coming decades. He then synthesized those scenarios into a global forecast of life as we will most likely know it in the years ahead. The good news: we will see impressive advances in resource efficiency, and an increasing focus on human well-being rather than on per capita income growth. But this change might not come as we expect. Future growth in population and GDP, for instance, will be constrained in surprising ways—by rapid fertility decline as result of increased urbanization, productivity decline as a result of social unrest, and continuing poverty among the poorest 2 billion world citizens. Runaway global warming, too, is likely. So, how do we prepare for the years ahead? With heart, fact, and wisdom, Randers guides us along a realistic path into the future and discusses what readers can do to ensure a better life for themselves and their children during the increasing turmoil of the next forty years.

Proposes a new strategy for the beyond-GDP community which aims to replace the economic paradigm centred on Gross Domestic Product (GDP) by 2030.

Master the art and science of data storytelling—with frameworks and techniques to help you craft compelling stories with data. The ability to effectively communicate with data is no longer a luxury in today's economy; it is a necessity. Transforming data into visual communication is only one part of the picture. It is equally important to engage your audience with a narrative—to tell a story with the numbers. *Effective Data Storytelling* will teach you the essential skills necessary to communicate your insights through persuasive and memorable data stories. Narratives are more powerful than raw statistics, more enduring than pretty charts. When done correctly, data stories can influence decisions and drive change. Most other books focus only on data visualization while neglecting the powerful narrative and psychological aspects of telling stories with data. Author Brent Dykes shows you how to take the three central elements of data storytelling—data, narrative, and visuals—and combine them for maximum effectiveness. Taking a comprehensive look at all the elements of data storytelling, this unique book will enable you to: Transform your insights and data visualizations into appealing, impactful data stories Learn the fundamental elements of a data story and key audience drivers Understand the differences between how the brain processes facts and narrative Structure your findings as a data narrative, using a four-step storyboarding process Incorporate the seven essential principles of better visual storytelling into your work Avoid common data storytelling mistakes by learning from historical and modern examples *Effective Data Storytelling: How to Drive Change with Data, Narrative and Visuals* is a must-have resource for anyone who communicates regularly with data, including business professionals, analysts, marketers, salespeople, financial managers, and educators.

A *New York Times* Bestseller The leading thinker and most visible public advocate of modern monetary theory -- the freshest and most important idea about economics in decades -- delivers a radically different, bold, new understanding for how to build a just and prosperous society. Stephanie Kelton's brilliant exploration of modern monetary theory (MMT) dramatically changes our understanding of how we can best deal with crucial issues ranging from poverty and inequality to creating jobs, expanding health care coverage, climate change, and building resilient infrastructure. Any ambitious proposal, however, inevitably runs into the buzz saw of how to find the money to pay for it, rooted in myths about deficits that are hobbling us as a country. Kelton busts through the myths that prevent us from taking action: that the federal government should budget like a household, that deficits will harm the next generation, crowd out private investment, and undermine long-term growth, and that entitlements are propelling us toward a grave fiscal crisis. MMT, as Kelton shows, shifts the terrain from narrow budgetary questions to one of broader economic and social benefits. With its important new ways of understanding money, taxes, and the critical role of deficit spending, MMT redefines how to responsibly use our resources so that we can maximize our potential as a society. MMT gives us the power to imagine a new politics and a new economy and move from a narrative of scarcity to one of opportunity.

The fascinating story of one of the twentieth-century's most influential and dangerously addictive ideas, told through the lives of those who invented it. The world's principal measure of the health of economies is gross domestic product, or GDP: the sum of what all of us spend every day, from the contents of our weekly shopping to large capital spending by businesses. GDP also includes the myriad things that our governments pay for, from libraries and road-line painting to naval dockyards and nuclear weapons. *The Great Invention* reveals how in just a few decades GDP became the world's most powerful formula: how six algebraic symbols forged in the fires of the 1930's economic crisis

helped Europe and America prosper, how the remedy now risks killing the patient it once saved, and how this fundamentally flawed metric is creating the illusion of global prosperity—and why many world leaders want to be able to ignore it but so far remain powerless to do so. Drawing on interviews, firsthand accounts, and previously neglected source materials, *The Great Invention* takes readers on a journey from Capitol Hill to Whitehall—on the trail of theories made in Cambridge, tested in Karachi, and designed for global application—into the minds of unworldly geniuses seduced by the allure of power and the demands of politics.

Why did so many intelligent people—from venture capitalists to Wall Street elite—fall for the hype? And how did WeWork go so wrong? In little more than a decade, Neumann transformed himself from a struggling baby clothes salesman into the charismatic, hard-partying CEO of a company worth \$47 billion on paper. With his long hair and feel-good mantras, the six-foot-five Israeli transplant looked the part of a messianic truth teller. Investors swooned, and billions poured in. Neumann dined with the CEOs of JPMorgan and Goldman Sachs, entertaining a parade of power brokers desperate to get a slice of what he was selling: the country's most valuable startup, a once-in-a-lifetime opportunity and a generation-defining moment. Soon, however, WeWork was burning through cash faster than Neumann could bring it in. From his private jet, sometimes clouded with marijuana smoke, he scoured the globe for more capital. Then, as WeWork readied a Hail Mary IPO, it all fell apart.

An investment banker and professor explains what really drives success in the tech economy Many think that they understand the secrets to the success of the biggest tech companies: Facebook, Amazon, Apple, Netflix, and Google. It's the platform economy, or network effects, or some other magical power that makes their ultimate world domination inevitable. Investment banker and professor Jonathan Knee argues that the truth is much more complicated—but entrepreneurs and investors can understand what makes the giants work, and learn the keys to lasting success in the digital economy. Knee explains what really makes the biggest tech companies work: a surprisingly disparate portfolio of structural advantages buttressed by shrewd acquisitions, strong management, lax regulation, and often, encouraging the myth that they are invincible to discourage competitors. By offering fresh insights into the true sources of strength and very real vulnerabilities of these companies, *The Platform Delusion* shows how investors, existing businesses, and startups might value them, compete with them, and imitate them. *The Platform Delusion* demystifies the success of the biggest digital companies in sectors from retail to media to software to hardware, offering readers what those companies don't want everyone else to know. Knee's insights are invaluable for entrepreneurs and investors in digital businesses seeking to understand what drives resilience and profitability for the long term.

Beinhocker has written this work in order to introduce a broad audience to what he believes is a revolutionary new paradigm in economics and its implications for our understanding of the creation of wealth. He describes how the growing field of complexity theory allows for evolutionary understanding of wealth creation, in which business designs co-evolve with the evolution of technologies and organizational innovations. In addition to giving his audience a tour of this field of complexity economics, he discusses its implications for real-world issues of business.

This book offers a novel interpretation of the Great Recession and the ensuing Euro Crisis as a consequence of the evolution of capitalism since the 1970s. Chapters argue that the neoliberal development trajectory pursued in recent decades is unsustainable, and posit that neither sound macroeconomics nor empirical data support the unqualified faith in free markets that inspired it. The book begins by providing a broad critical perspective on key concepts such as freedom, free market, free trade, globalisation and financialisation, before going on to analyse the long and deep recent crisis as a result of the neoliberal policy strategy adopted since the early 1980s. The alternative narrative outlined in the book provides insights into the policy strategy required to achieve a sustainable development trajectory.

The winners of the Nobel Prize show how economics, when done right, can help us solve the thorniest social and political problems of our day. Figuring out how to deal with today's critical economic problems is perhaps the great challenge of our time. Much greater than space travel or perhaps even the next revolutionary medical breakthrough, what is at stake is the whole idea of the good life as we have known it. Immigration and inequality, globalization and technological disruption, slowing growth and accelerating climate change—these are sources of great anxiety across the world, from New Delhi and Dakar to Paris and Washington, DC. The resources to address these challenges are there—what we lack are ideas that will help us jump the wall of disagreement and distrust that divides us. If we succeed, history will remember our era with gratitude; if we fail, the potential losses are incalculable. In this revolutionary book, renowned MIT economists Abhijit V. Banerjee and Esther Duflo take on this challenge, building on cutting-edge research in economics explained with lucidity and grace. Original, provocative, and urgent, *Good Economics for Hard Times* makes a persuasive case for an intelligent interventionism and a society built on compassion and respect. It is an extraordinary achievement, one that shines a light to help us appreciate and understand our precariously balanced world.

From one of the most respected economic thinkers and writers of our time, a brilliant argument about the history and future of economic growth. The years since the Great Crisis of 2008 have seen slow growth, high unemployment, falling home values, chronic deficits, a deepening disaster in Europe—and a stale argument between two false solutions, “austerity” on one side and “stimulus” on the other. Both sides and practically all analyses of the crisis so far take for granted that the economic growth from the early 1950s until 2000—interrupted only by the troubled 1970s—represented a normal performance. From this perspective, the crisis was an interruption, caused by bad policy or bad people, and full recovery is to be expected if the cause is corrected. *The End of Normal* challenges this view. Placing the crisis in perspective, Galbraith argues that the 1970s already ended the age of easy growth. The 1980s and 1990s saw only uneven growth, with rising inequality within and between countries. And the 2000s saw the end even of that—despite

frantic efforts to keep growth going with tax cuts, war spending, and financial deregulation. When the crisis finally came, stimulus and automatic stabilization were able to place a floor under economic collapse. But they are not able to bring about a return to high growth and full employment. In *The End of Normal*, “Galbraith puts his pessimism into an engaging, plausible frame. His contentions deserve the attention of all economists and serious financial minds across the political spectrum” (Publishers Weekly, starred review).

A highly topical look at the formula that dominates economics, and why it has outlived its usefulness. Gross Domestic Product (GDP) is the world’s economic health-check, an influential ranking of global prosperity. A rising number is manna for markets and keeps business buzzing; a falling one is a portent of doom for everyone. But, as science writer Ehsan Masood deftly shows, GDP can be unforgiving for those countries that cannot be – or choose not to be – measured by its rules. And it fails to measure much of what is really important to our lives. GDP was created to help Western economies rebuild after the horrors of the Great Depression and to rise again from the fires of the Second World War. But it simultaneously rewarded decades of environmental destruction, and now, amid an unprecedented economic crisis, it faces a fight for its survival. What began as a useful formula to assess a country’s path to prosperity, has trapped societies and leaders into a system of measurement from which the world has to break free. We must, and this book shows how we can.

How GDP came to rule our lives—and why it needs to change Why did the size of the U.S. economy increase by 3 percent on one day in mid-2013—or Ghana’s balloon by 60 percent overnight in 2010? Why did the U.K. financial industry show its fastest expansion ever at the end of 2008—just as the world’s financial system went into meltdown? And why was Greece’s chief statistician charged with treason in 2013 for apparently doing nothing more than trying to accurately report the size of his country’s economy? The answers to all these questions lie in the way we define and measure national economies around the world: Gross Domestic Product. This entertaining and informative book tells the story of GDP, making sense of a statistic that appears constantly in the news, business, and politics, and that seems to rule our lives—but that hardly anyone actually understands. Diane Coyle traces the history of this artificial, abstract, complex, but exceedingly important statistic from its eighteenth- and nineteenth-century precursors through its invention in the 1940s and its postwar golden age, and then through the Great Crash up to today. The reader learns why this standard measure of the size of a country’s economy was invented, how it has changed over the decades, and what its strengths and weaknesses are. The book explains why even small changes in GDP can decide elections, influence major political decisions, and determine whether countries can keep borrowing or be thrown into recession. The book ends by making the case that GDP was a good measure for the twentieth century but is increasingly inappropriate for a twenty-first-century economy driven by innovation, services, and intangible goods.

A provocative critique of the pieties and fallacies of our obsession with economic growth We live in a society in which a priesthood of economists, wielding impenetrable mathematical formulas, set the framework for public debate. Ultimately, it is the perceived health of the economy which determines how much we can spend on our schools, highways, and defense; economists decide how much unemployment is acceptable and whether it is right to print money or bail out profligate banks. The backlash we are currently witnessing suggests that people are turning against the experts and their faulty understanding of our lives. Despite decades of steady economic growth, many citizens feel more pessimistic than ever, and are voting for candidates who voice undisguised contempt for the technocratic elite. For too long, economics has relied on a language which fails to resonate with people’s actual experience, and we are now living with the consequences. In this powerful, incisive book, David Pilling reveals the hidden biases of economic orthodoxy and explores the alternatives to GDP, from measures of wealth, equality, and sustainability to measures of subjective wellbeing. Authoritative, provocative, and eye-opening, *The Growth Delusion* offers witty and unexpected insights into how our society can respond to the needs of real people instead of pursuing growth at any cost.

A heartwarming series of stories and practical wisdom on entrepreneurship and wealth in the vein of *Rich Dad, Poor Dad*, written by a financially independent father for his ambitious son. Soon after he opened his vineyard for business many years ago, the Wealthy Gardener noticed a puzzling fact. Everyone wanted money, but only a few people managed to accumulate it. The reason, he realized, is that most people focus on short term gains instead of achieving lasting wealth. As he grew old and aware of his dwindling time on this Earth, the Wealthy Gardener began to share his hard-earned wisdom with the financially troubled in his community, patiently mentoring those who asked for his practical advice on the ways of prosperity. The parable of the Wealthy Gardener is far more than an admonishment to earn more or spend less; it is about timeless principles. As his lessons reveal, financial freedom is a means to power and control over our lives. Without money, we are subject to the demands and whims of others. With money, we are sheltered from the storm, and we can extend that shelter to our loved ones. Poised to become an intimate financial classic, *The Wealthy Gardener* will inspire readers to find their own noble purpose and relieve their money worries once and for all. No matter your income level, skillset, or unique economic disadvantages, the lessons in this book will show you the path forward. All you need is the will to work, the desire to succeed, and the motivation to learn.

[Copyright: 8a8bd6ee9133b46f1ae9a498ee767482](#)