

Peddling Prosperity: Economic Sense And Nonsense In An Age Of Diminished Expectations: Economic Sense And Nonsense In The Age Of Diminished Expectations (Norton Paperback)

Over the past decade, a small group of economists has challenged traditional wisdom about international trade. "Rethinking International Trade provides a coherent account of this research program and traces the key steps in an exciting new trade theory that offers, among other possibilities, new arguments against free trade. Krugman's introduction is a valuable guide to research that has delved anew into the causes of international trade and reopened basic questions about the international pattern of specialization, the effects of protectionism, and what constitutes an optimal trade policy in the four sections that follow, he takes a revisionary look at the causes of international trade, and discusses growth and the role of history, technological change and trade, and strategic trade policy. Essays in part I review and challenge the theories of Ricardo and his successors, rethinking a 160-year tradition of looking at international trade. Models are presented in which trade frequently arises because of opportunities to exploit increasing returns through exports rather than from comparative advantage. In part II, Krugman traces the resulting pattern of trade specialization not only to the influence of comparative advantage but also to more arbitrary factors such as historical events, the ratchet effect of cumulative processes, technological change, and monetary economic shocks. Part III expands on the theme of technological change as a key factor in determining the pattern of specialization in international trade and addresses questions about the effects of innovation, or lack of it, on a country's international trade position. The concluding essays examine the issue of protectionismalong with other elements of trade policy, showing how protectionist policies, used as an export enhancement device by some national governments, may shift world specialization to the advantage of the protectionist nations. Paul R. Krugman is Professor of Economics at MIT.

In The Long Run We're All Dead: The Canadian Turn to Fiscal Restraint offers the first comprehensive scholarly account of this vital public policy issue. Lewis deftly analyzes the history of deficit finance from before Confederation through Canada's postwar Keynesianism to the retrenchment of the Mulroney and Chrétien years. In doing so, he illuminates how the political conditions for Ottawa's deficit elimination in the 1990s materialized after over 20 consecutive years in the red, and how the decline of Canadian Keynesianism has made way for the emergence of politics organized around balanced budgets.

Looks at financial crises that have played various economies around the world and uses this information to interpret today's financial upheaval and its implications for the future.

In this fascinating new history, Judith Stein argues that in order to understand our current economic crisis we need to look back to the 1970s and the end of the age of the factory--the era of postwar liberalism, created by the New Deal, whose practices, high wages, and regulated capital produced both robust economic growth and greater income equality. When high oil prices and economic competition from Japan and Germany battered the American economy, new policies--both international and domestic--became necessary. But war was waged against inflation, rather than against unemployment, and the government promoted a balanced budget instead of growth. This, says Stein, marked the beginning of the age of finance and subsequent deregulation, free trade, low taxation, and weak unions that has fostered inequality and now the worst recession in eighty years. Drawing on extensive archival research and covering the economic, intellectual, political, and labor history of the decade, Stein provides a wealth of information on the 1970s. She also shows that to restore prosperity today, America needs a new model: more factories and fewer financial houses. --Publisher's description.

Economic Possibilities for Our Time

No Rising Tide

The Conscience of a Liberal

Fuzzy Math: The Essential Guide to the Bush Tax Plan

Economics and Presidential Leadership

Essentials of Economics

Now that Reagan's achievements and failures have become more obvious, it is time for a new nonpartisan appraisal of his leadership and its impact on the nation. That is precisely what John Sloan delivers. Sloan focuses especially on the questions raised in the highly polemical debates between conservatives and liberals concerning Reagan's economic policies. He gives equal time to both sides, showing how liberals were wrong in their predictions of gloom, while conservatives continue to grant Reagan more credit and status than he deserves.

The creation of the European Union arguably ranks among the most extraordinary achievements in modern world politics. Observers disagree, however, about the reasons why European governments have chosen to co- ordinate core economic policies and surrender sovereign prerogatives. This text analyzes the history of the region's movement toward economic and political union. Do these unifying steps demonstrate the pre-eminence of national security concerns, the power of federalist ideals, the skill of political entrepreneurs like Jean Monnet and Jacques Delors, or the triumph of technocratic planning? Moravcsik rejects such views. Economic interdependence has been, he maintains, the primary force compelling these democracies to move in this surprising direction. Politicians rationally pursued national economic advantage through the exploitation of asymmetrical interdependence and the manipulation of institutional commitments.

Economics: European Edition is the ideal text for introductory economics, bringing together an international scope of real world examples and economic theory. The text is supported by a number of features to enhance student understanding as well as supplements to consolidate the learning process.

Conventional Economics and New Economic Cycles -- Inflation and the New Economy -- New Growth Heights -- 10. Conclusion -- Notes -- Index

The Politics of Economic Growth in Postwar America

Pivotal Decade

The Reagan Effect

New Forces in the World Economy

The Role of Government Beyond Ideology

Managing without Growth, Second Edition

Economics has always had a moral dimension; even free-market mascot Adam Smith was a Christian minister. Yet recent events have renewed and recast theological reflection on the economy as the gospel of prosperity succumbs to large-scale economic crisis. In that light Joerg Rieger explores the many dimenstions of today's economic crisis. What are the fundamental shifts taking place in the global economy today, and how are they affecting provision for basic human needs, economic equity, and people's prospects?

Krugman and Obstfeld provide a unified model of open-economy macroeconomics based upon an asset-market approach to exchange rate determination with a central role for expectations. This eighth edition integrates research, data and policy in hot topics such as outsourcing, geographic geography and financial derivatives.

*John Dunning is the leading authority in the field of international business. His latest work analyses: * future developments in global business * a comparison of US and Japanese investment in Europe * competitiveness, trade and integration * spatial dimensions of globalization*

Paul Krugman dissects the Bush tax proposal and shows us who wins, who loses, and how quickly the tax cuts will consume the surplus. Always the equal-opportunity critic when it comes to faulty economics, Krugman also tucks into the Democratic alternatives to the Bush plan.

International Economics

Economics: European Edition

The Science of Economic Development and Growth

The Choice for Europe

The Reagan Era

A Guide to Econometrics

Check out preview content for Essentials of Economics here. Essentials of Economics brings the same captivating writing and innovative features of Krugman/Wells to the one-term economics course. Adapted by Kathryn Graddy, it is the ideal text for teaching basic economic principles, with enough real-world applications to help students see the applicability, but not so much detail as to overwhelm them. Watch a video interview of Paul Krugman here. There is no universally accepted definition of a currency crisis, but most would agree that they all involve one key element: investors fleeing a currency en masse out of fear that it might be devalued, in turn fueling the very devaluation they anticipated. Although such crises--the Latin American debt crisis of the 1980s, the speculations on European currencies in the early 1990s, and the ensuing Mexican, South American, and Asian crises--have played a central role in world affairs and continue to occur at an alarming rate, many questions about their causes and effects remain to be answered. In this wide-ranging volume, some of the best minds in economics focus on the historical and theoretical aspects of currency crises to investigate three fundamental issues: What drives currency crises? How should government behavior be modeled? And what are the actual consequences to the real economy?

Reflecting the latest thinking on the subject, this offering from the NBER will serve as a useful basis for further debate on the theory and practice of speculative attacks, as well as a valuable resource as new crises loom.

Everything Mr. Krugman has to say is smart, important and even fun to read . . . he is one of a handful of very bright, relatively young economists who do everything well." -- Peter Passell, New York Times Book Review In this wonderfully cohesive set of sharp and witty essays, Paul Krugman tackles bad economic ideas from across the political spectrum. In plain English, he enlightens us on the Asian crisis, corporate downsizing, and the globalization of the economy, among other topics. The writing here brilliantly combines the acerbic style and clever analysis that has made Krugman famous. Imagine declaring New York its own country and you get a better picture of our trade balance with China and Hong Kong. Try reducing the economy to the production of hot dogs and buns and you'll understand why common beliefs about the impact of production efficiency on labor demand are wrong. This is a collection that will amuse, provoke, and enlighten, in classic Paul Krugman style. "[Paul Krugman] writes better than any economist since John Maynard Keynes." -- Rob Morton, Fortune "[Paul Krugman is] probably the most creative economist of his generation." -- The Economist Winner of the John Bates Clark Medal

James Carville famously told Bill Clinton throughout 1992 that "it's the economy, stupid." Yet, for the last forty years, historians of modern America have ignored the economy to focus on cultural, social, and political themes, from the birth of modern feminism to the fall of the Berlin Wall. Now a scholar has stepped forward to place the economy back in its rightful place, at the center of his historical narrative. In more, Robert M. Collins reexamines the history of the United States from Franklin Delano Roosevelt to Bill Clinton, focusing on the federal government's determined pursuit of economic growth. After tracing the emergence of growth as a priority during FDR's presidency, Collins explores the record of successive administrations, highlighting both their success in fostering growth and its partisan uses. Collins reveals that the obsession with growth appeals not only as a matter of policy, but as an expression of Cold War ideology--both a means to pay for the arms build-up and proof of the superiority of the United States' market economy. But under Johnson, this enthusiasm sparked a crisis: spending on Vietnam unleashed runaway inflation, while the nation struggled with the moral consequences of its prosperity, reflected in books such as John Kenneth Galbraith's The Affluent Society and Rachel Carson's Silent Spring.

More continues up to the end of the 1990s, as Collins explains the real impact of Reagan's policies and astutely assesses Clinton's "disciplined growthmanship," which combined deficit reduction and a relaxed but watchful monetary policy by the Federal Reserve. Writing with eloquence and analytical clarity, Robert M. Collins offers a startlingly new framework for understanding the history of postwar America.

From Boom to Bust in Three Scandalous Years

How Dead Ideas Still Walk among Us

Power, Stakeholders, and Governance

The Corporate Manipulation of Community Values

The Canadian Business Review

Churchill's Horses and the Myths of American Corporations

"The most consistent and courageous--and unapologetic--liberal partisan in American journalism." --Michael Tomasky, New York Review of Books In this "clear, provocative" (Boston Globe) New York Times bestseller, Paul Krugman, today's most widely read economist, examines the past eighty years of American history, from the reforms that tamed the harsh inequality of the Gilded Age and the 1920s to the unraveling of that achievement and the reemergence of immense economic and political inequality since the 1970s. Seeking to understand both what happened to middle-class America and what it will take to achieve a "new New Deal," Krugman has created his finest book to date, a "stimulating manifesto" offering "a compelling historical defense of liberalism and a clarion call for Americans to retake control of their economic destiny"

"Publishers Weekly seeks a rationale not merely for returning to power, but for fundamentally changing—or changing back—the relationship between America's government and its citizens. Mr. Krugman's arguments will prove vital in the months and years ahead!" --Peter Beinart, New York Times

A reexamination of classical economic theory and methods, by a senior economist of international stature Thomas Sowell's many writings on the history of economic thought have appeared in a number of scholarly journals and books, and these writings have been praised, reprinted, and translated in various countries around the world. The classical era in the history of economics is an important part of the history of ideas in general, and its implications reach beyond the bounds of the economics profession. On Classical Economics is a book from which students can learn both history and economics. It is not simply a Cook's tour of colorful personalities of the past but a study of how certain economic concepts and tools of analysis arose, and how their implications were revealed during the controversies that followed. In addition to a general understanding of classical macroeconomics and microeconomics, this book offers special insight into the neglected pioneering work of Sismondi--and why it was neglected--and a detailed look at John Stuart Mill's enigmatic role in the development of economics and the mysteries of Marxian economics. Clear, engaging, and very readable, without being either cute or condescending, On Classical Economics can enable a course on the history of economic thought to make a contribution to students' understanding of economics in general--whether in price theory, monetary theory, or international trade. In short, it is a book about analysis as well as history.

The author of The Age of Diminished Expectations looks at the evolution of economic ideas in America, discussing the work of Milton Friedman, Reaganomics, and academic economists from the Left. 12,000 first printing.

In the graveyard of economic ideology, dead ideas still stalk the land. The recent financial crisis laid bare many of the assumptions behind market liberalism--the theory that market-based solutions are always best, regardless of the problem. For decades, their advocates dominated mainstream economics, and their influence created a system where an unthinking faith in markets led many to view speculative investments as fundamentally safe. The crisis seemed to have killed off these ideas, but they still live on in the minds of many--members of the public, commentators, politicians, economists, and even those charged with cleaning up the mess. In *Zombie Economics*, John Quiggin explains how these dead ideas still walk among us--and why we must find a way to kill them once and for all if we are to avoid an even bigger financial crisis in the future. *Zombie Economics* takes the reader through the origins, consequences, and implosion of a system of ideas whose time has come and gone. These beliefs--that deregulation had conquered the financial cycle, that markets were always the best judge of value, that policies designed to benefit the rich made everyone better off--brought us to the brink of disaster once before, and their persistent hold on many threatens to do so again. Because these ideas will never die unless there is an alternative, *Zombie Economics* also looks ahead at what could replace market liberalism, arguing that a simple return to traditional Keynesian economics and the politics of the welfare state will not be enough--either to kill dead ideas, or prevent future crises. In a new chapter, Quiggin brings the book up to date with a discussion of the re-emergence of pre-Keynesian ideas about austerity and balanced budgets as a response to recession.

Slower by Design, not Disaster

The Theory of Factor Proportions

How the United States Traded Ideas for Finance in the Seventies

The Case Against Immigration

Theology, Economics, and the Future

Marxism: For and Against

This is the perfect (and essential) supplement for all econometrics classes--from a rigorous first undergraduate course, to a first master's, to a PhD course. Explains what is going on in textbooks full of proofs and formulas Offers intuition, skepticism, insights, humor, and practical advice (dos and don'ts) Contains new chapters that cover instrumental variables and computational

considerations Includes additional information on GMM, nonparametrics, and an introduction to walelets

In this concise but thorough history of America in the 1980s, Doug Rossinow takes the full measure of Ronald Reagan's presidency and the ideology of Reaganism. Believers in libertarian economics and a muscular foreign policy, Reaganite conservatives in the 1980s achieved impressive success in their efforts to transform American government, politics, and society, ushering in the political and social system Americans inhabit today. Rossinow links current trends in economic inequality to the policies and social developments of the Reagan era. He reckons with the racial politics of Reaganism and its debt to the backlash generated by the civil rights movement, as well as Reaganism's entanglement with the politics of crime and the rise of mass incarceration. Rossinow narrates the conflicts that rocked U.S. foreign policy toward Central America, and he explains the role of the recession in the early 1980s in the decline of manufacturing and the growth of a service economy. From the widening gender gap to the triumph of yuppies and rap music, from Reagan's tax cuts and military buildup to the celebrity of Michael Jackson and Madonna, from the era's Wall Street scandals to the successes of Bill Gates and Sam Walton, from the first Ovar on terror/O to the end of the Cold War and the brink of America's first war with Iraq, this history, lively and readable yet sober and unsparing, gives readers vital perspective on a decade that dramatically altered the American landscape.

Krugman examines the course of economic geography and development theory to shed light on the nature of economic inquiry.

Ten years after the publication of the first edition of this influential book, the evidence is even stronger that human economies are overwhelming the regenerative capacity of the planet. This book explains why long-term economic growth is infeasible, and why, especially in advanced economies, it is also undesirable. Simulations based on real data show that managing without growth is a

better alternative

Social Purpose and State Power from Messina to Maastricht

More

On Classical Economics

Free Market Missionaries

The Canadian Turn to Fiscal Restraint

The Accidental Theorist: And Other Dispatches from the Dismal Science

This new collection revolves around Krugman's work on international monetary economics from the late 1970s to the present in an effort to make sense of a turbulent period that "involved one surprise after another, most of them unpleasant." Paul Krugman's first collection of essays, Rethinking International Trade, mounted a spirited assault on established trade theory and proposed an alternative approach to account for increasing returns and imperfect competition. Less theoretical and more embedded in real-world experience, this new collection revolves around Krugman's work on international monetary economics from the late 1970s to the present in an effort to make sense of a turbulent period that "involved one surprise after another, most of them unpleasant." The eleven essays cover such key areas as the role of exchange rates in balance-of-payments adjustment policy, the role of speculation in the functioning of exchange rate regimes, Third World debt, and the construction of an international monetary system. They are unified by the same basic methodology and style the construction of a small theoretical model in order to simplify or clarify a puzzling or difficult world monetary problem.

"Book and man are brilliant, passionate, optimistic and impatient . . . Outstanding." --The Economist The landmark exploration of economic prosperity and how the world can escape from extreme poverty for the world's poorest citizens, from one of the world's most renowned economists Hailed by Time as one of the world's hundred most influential people, Jeffrey D. Sachs is renowned for his work around the globe advising economies in crisis. Now a classic of its genre, The End of Poverty distills more than thirty years of experience to offer a uniquely informed vision of the steps that can transform impoverished countries into prosperous ones. Marrying vivid storytelling with rigorous analysis, Sachs lays out a clear conceptual map of the world economy. Explaining his own work in Bolivia, Russia, India, China, and Africa, he offers an integrated set of solutions to the interwoven economic, political, environmental, and social problems that challenge the world's poorest countries. Ten years after its initial publication, The End of Poverty remains an indispensable and influential work. In this 10th anniversary edition, Sachs presents an extensive new foreword assessing the progress of the past decade, the work that remains to be done, and how each of us can help. He also looks ahead across the next fifteen years to 2030, the United Nations' target date for ending extreme poverty, offering new insights and recommendations.

Nobel-Prize-winning economist Paul Krugman argues that business leaders need to understand the differences between economic policy on the national and international scale and business strategy on the organizational scale. Economists deal with the closed system of a national economy, whereas executives live in the open-system world of business. Moreover, economists know that an economy must be run on the basis of general principles, but businesspeople are forever in search of the particular brilliant strategy. Krugman's article serves to elucidate the world of economics for businesspeople who are so close to it and yet are continually frustrated by what they see. Since 1922, Harvard Business Review has been a leading source of breakthrough management ideas--many of which still speak to and influence us today. The Harvard Business Review now offers readers the opportunity to make these seminal pieces a part of your permanent management library. Each highly readable volume contains a groundbreaking idea that continues to shape best practices and inspire countless managers around the world--and will have a direct impact on you today and for years to come.

Heibroner sets forth the central elements of Marxist thought, arguing that Marxism not only offers profound insights but also contains limitations that must be recognized by those who have adopted its point of view

Exchange-rate Instability

The Elusive Quest for Prosperity in Mexico

The Great Unravelling

The Moral, Economic, Social, and Environmental Reasons for Reducing U.S. Immigration Back to Traditional Levels

Under-Rewarded Efforts

Currency Crises

Focuses on the imperfect integration of the world economy, showing how this has become both cause and effect of exchange-rate instability. The author outlines the costs and benefits of recent flexible-exchange-rate policies and offers an insight into why the models that worked in the first half of the 1980s do not work in the growing uncertainty of the latter half. Krugman questions the need for further devaluation of the American dollar and proposes an eventual return to a fixed-exchange-rate system.

Argues current immigration levels hurt individuals to communities

This volume is the result of the 2012 International Economic Association's series of roundtables on the theme of Industrial Policy. The first, 'New Thinking on Industrial Policy,' was hosted by the World Bank in Washington, D.C, and the second, 'New Thinking on Industrial Policy: Implications for Africa,' was held in Pretoria, South Africa.

Why has an economy that has done so many things right failed to grow fast? Under-Rewarded Efforts traces Mexico's disappointing growth to flawed microeconomic policies that have suppressed productivity growth and nullified the expected benefits of the country's reform efforts. Fast growth will not occur doing more of the same or focusing on issues that may be key bottlenecks to productivity growth elsewhere, but not in Mexico. It will only result from inclusive institutions that effectively protect workers against risks, redistribute towards those in need, and simultaneously align entrepreneurs' and workers' incentives to raise productivity.

Economic Sense and Nonsense in the Age of Diminished Expectations

The Return of Depression Economics and the Crisis of 2008

Rethinking International Trade

Theory and Policy

Alliance Capitalism and Global Business

Principles of Microeconomics

The past twenty years have been an era of economic disappointment in the United States. They have also been a time of intense economic debate, as rival ideologies contend for policy influence. Above all, they have been the age of the policy entrepreneur - the economic snake-oil salesman, right or left, who offers easy answers to hard problems. It started with the conservative economists - Milton Friedman at their head - who made powerful arguments against activist government that had liberals on the defensive and thinkers but of the supply-siders, whose ideas were cartoon-like in their simplicity. And when the dust settled, it was clear that the supply-side treatment not only had cured nothing, but had left behind a \$3 trillion bill. Meanwhile, the intellectual pendulum had swung. In the 1980s, even while conservatives ruled in Washington, economic ideas that justified government activism were experiencing a strong revival. But the liberals, it turns out, have their own supply-siders: the strategic traders, whose simplistic vision of politicians than less-dramatic truth. And it seems all too likely that the new patent medicine will do as much harm as the previous one. In this provocative book, Paul Krugman traces the swing of the ideological pendulum, from left to right and back again, and the strange things that happen to economic ideas on their way to power.

Churchill's Horses are the great public corporations that power the U.S. economy and determine our standard of living. They do many things well, but in recent years they have become underachievers. Bogie penetrates the myths that mask both their great power and the interests it serves to show why.

In her recent book *Suiting Themselves*, bestselling author Sharon Beder exposed how the global corporate elite have brazenly rewritten the rules of the global economy to line their pockets. In this new book she trains her sights on the insidious underbelly of this global trend to show how they have also orchestrated a mass propaganda campaign to manipulate community values and convince us that their interest - co-opting and controlling all of us in the name of the free market - is in our interest. During the 20th century, methods with revitalized free market ideology from 18th century Europe. The aim was to persuade people to eschew their own power as workers and citizens, and forego their democratic power to restrain and regulate business activity. Sophisticated corporate-funded think tanks augmented these campaigns in the 1970s and 1980s, promoting free enterprise and business-friendly policies. These free market missionaries now seek to change individual and institutional values through bolder strategies such as expanded business values over community values. Beder is an intellectual call to arms: challenge the ideology of the free market missionaries or be converted to it.

Two factors have brought the world economy to the center of the international political arena: first, the end of the Cold War and the increasing importance of economic factors relative to strategic ones in the foreign policies of the major powers; and, second, the emergence of a rapidly expanding and genuinely global economy that is defined not only by trade but also by investment and the diffusion of advanced technologies and expertise. This collection of 24 articles from The Washington Quarterly examines the factors that have shaped the current economic, trade, investment, finance, and competitiveness), then turning to a review of the policy debate (with articles on major international institutions, prominent bilateral relationships, and the role of the private sector). Contributors Kenneth Berlin, Richard E. Bissell, Delia M. Boylan, Daniel F. Burton, Hernando de Soto, Thomas J. Dusterberg, Richard E. Feinberg, James R. Golden, Maurice R. Greenberg, Penelope Hartland- Thunberg, Ryuzaburo Kaku, Ethan B. Kapstein, Amy Kaslow, Joseph LaPalombara, W. R. Smyser, John D. Sullivan, Heizo Takenaka, Raymond Vernon, Murray Weidenbaum, John Yochelson. A Washington Quarterly Reader

Zombie Economics

In the Long Run We're All Dead

A History of the 1980s

Peddling Prosperity

The Industrial Policy Revolution I

Microeconomics in Modules 4e

Paul Krugman chronicles how the boom economy unravelled: how exuberance gave way to pessimism, how the age of corporate heroes gave way to corporate scandals, how fiscal responsibility collapsed.

Currencies and Crises

The End of Poverty

Development, Geography, and Economic Theory

A Country Is Not a Company