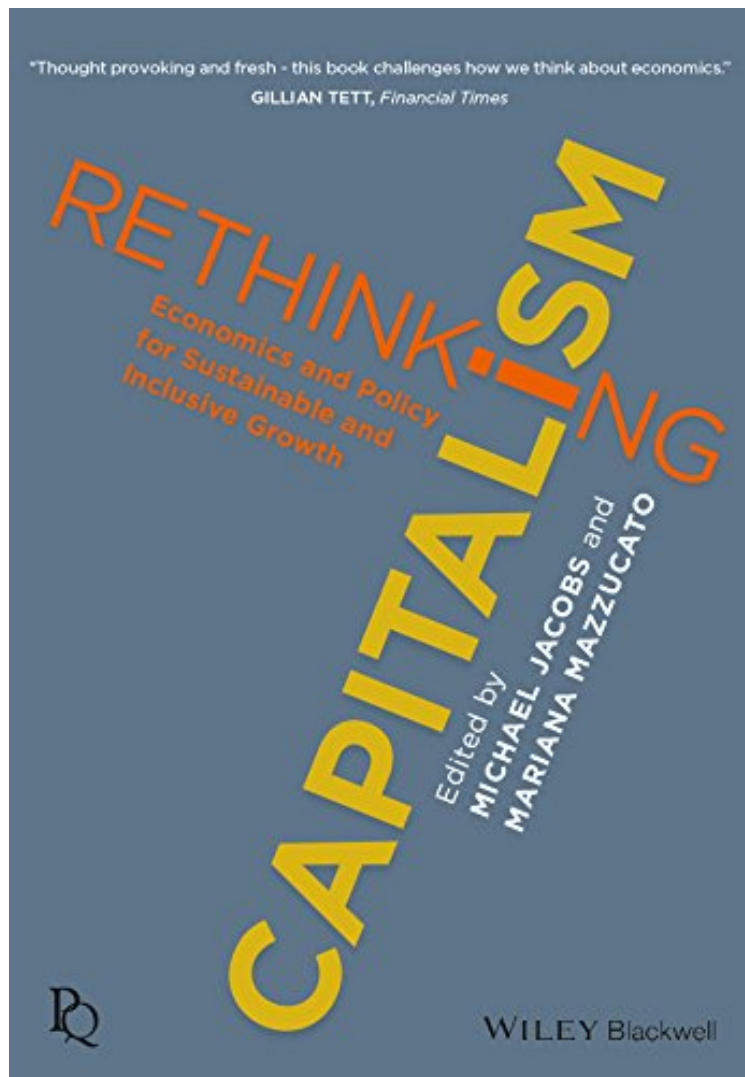


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Rethinking Capitalism: Economics and Policy for Sustainable and Inclusive Growth (Political Quarterly Monograph Series)

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Western capitalism is in crisis. For decades investment has been falling, living standards have stagnated or declined, and inequality has risen dramatically. Economic policy has neither reformed the financial system nor restored stable growth. Climate change meanwhile poses increasing risks to future prosperity. In this book some of the world's leading economists propose new ways of thinking about capitalism. In clear and compelling prose, each chapter shows how today's deep economic problems reflect the inadequacies of orthodox economic theory and the failure of policies informed by it. The chapters examine a range of contemporary economic issues, including fiscal and monetary policy, financial markets and business behaviour, inequality and privatisation, and innovation and environmental change. The authors set out alternative economic approaches which better explain how capitalism works, why it often doesn't, and how it can be made more innovative, inclusive and sustainable. Outlining a series of far-reaching policy reforms, Rethinking Capitalism offers a powerful challenge to mainstream economic debate, and new ideas to transform it.

Western capitalism is in crisis. Men det finns en mer innovativ, inkluderande och hållbar. Det anser författarna till Rethinking Capitalism. Economics and Policy for Sustainable and Inclusive Growth. I bokens kapitel diskuterar de problemen med moderna mainstreamteorier. De resonerar om dagens ekonomiska problem, och menar att det krävs nya tankar inom nationalekonomin som policyområden. Författarna erbjuder exempel på verkliga exempel. Det duger inte att förlita sig på abstrakta teorier om företag som vinstoptimerande maskiner. Redaktörerna Michael Jacobs och Mariana Mazzucato. The capitalism of the western world is in crisis. But there are ways to make it more innovative, inclusive and sustainable. It considers the authors of Rethinking Capitalism. Economics and Policy for Sustainable and Inclusive Growth. In the chapter of the book they discuss the problems of modern mainstream theories. They propose a series of solutions to today's economic problems, and argue that it requires innovative thinking, both in the national economy and in the policy area. In order to understand innovation, one needs to study real examples. It is not good to rely on abstract theories about companies like profit optimizing machines. Editors are Michael Jacobs and Mariana Mazzucato. "A fine collection of chapters by leading progressives on what went wrong -- low growth, flagging investment and innovation, too few jobs and too much carbon -- and what might be done. May it close the door on the failed "mainstream" and open another, toward a fully-integrated, uncompromising, radical view of economics and economic policy." James K. Galbraith, Lloyd M. Bentsen, Jr. Professor in Government and Business Relations, University of Texas at Austin, author of Future of Growth and Inequality: What Everyone Needs to Know "The economies of developed countries face profound problems, including congested and polluted cities, deep inequalities, marginalisation of large segments of the population and sluggish growth. And the next twenty years will have to see severe cuts in greenhouse gas emissions if we are to have any serious chance of avoiding dangerous climate change. Economic policy must change radically and quickly if we are to tackle these deep and inter-related problems. That means, in turn, a deeper understanding of the workings of our capitalist system. This book is a very valuable and thoughtful contribution to these crucial tasks." Lord Nicholas Stern, IG Patel Professor of Economics and Government at the London School of Economics and author of Stern on the Economics of Climate Change "This excellent book could not be more timely. With the rise of populist protest movements across the west, the hard realities of stagnating real wages and entrenched inequality, it is plain that modern capitalism is not working. Rethinking economics is invaluable contribution to the challenging tasks ahead." Will Hutton, Principal Hertford College Oxford and author of The State We're In "We badly need fresh thinking in the world of economic policy making today - and this book offers a plethora of provocative ideas. It tackles numerous sacred cows in a lively and provocative manner and challenges our assumptions. It is thus a very valuable and welcome contribution to the current debate about why so many western economies have performed poorly since the great crisis." Gillian Tett, Financial Times
From the Back Cover
Western capitalism is in crisis. For decades investment has been falling, living standards have stagnated or declined, and inequality has risen dramatically. Economic policy has neither reformed the financial system nor restored stable growth. Climate change meanwhile poses increasing risks to future prosperity. In this book some of the world's leading economists propose new ways of thinking about capitalism. In clear and compelling prose, each chapter shows how today's deep economic problems reflect the inadequacies of orthodox economic theory and the failure of policies informed by it. The chapters examine a range of contemporary economic issues, including fiscal and monetary policy, financial markets and business behaviour, inequality and privatisation, and innovation and environmental change. The authors set out alternative economic approaches which better explain how capitalism works, why it often doesn't, and how it can be made more innovative, inclusive and sustainable. Outlining a series of far-reaching policy reforms, Rethinking Capitalism offers a powerful challenge to

mainstream economic debate, and new ideas to transform it. nbsp; nbsp;