

Joseph Stiglitz Making Globalization Work

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Fair Trade for All: How Trade Can Promote Development

Globalization and Its Discontents

Making Globalization Work

Selected Works of Joseph E. Stiglitz

Globalization and Its Discontents Revisited

Selected Works of Joseph E. Stiglitz

The Great Divide

Why Globalization Works

People, Power, and Profits

Freefall

The Roaring Nineties: A New History of the World's Most Prosperous Decade

The Price of Inequality

Rewriting the Rules of the American Economy: An Agenda for Growth and Shared Prosperity

Political Economy of Globalization and China's Options

Despite The State

The Euro

Good Growth and Governance in Africa

Toward a Just Society

The Economists' Voice

Joseph Stiglitz and the World Bank

The Price of Inequality

Principles of Microeconomics

The Quest for Security

Mismeasuring Our Lives

A Fair Globalization

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What is the Joseph Stiglitz Making Globalization Work?

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What is Joseph Stiglitz Making Globalization Work?

2007 Joseph E. Stiglitz [This book] focuses on policies that truly work, offering fresh new thinking about the questions that shape the globalization debate, including a plan to restructure a global financial system made unstable by America's debt, ideas for how countries can grow without degrading the environment, a framework for free and fair global trade, and much more. Throughout, [the author] reveals that economic globalization continues to outpace both the political structures and the moral sensitivity required to ensure a just and sustainable world. And he makes plain the real work that all nations must undertake to realize that goal.-Dust jacket.

2006-08-29 Joseph E. Stiglitz "Four years ago, Joseph E. Stiglitz outlined the problems our rapidly integrating world was facing in *Globalization and Its Discontents*." "Now, in *Making Globalization Work*, Stiglitz brings the story up to the present, examining how change has occurred even more rapidly over the past four years, proposing solutions, and looking to the future. He puts forward radical new ways of dealing with the crippling indebtedness of developing countries, recommends a new system of global reserves to overcome international financial instability, and provides new proposals for addressing the current impasse in dealing with global warming - the most important threat to the world's environment. He argues for the reform of global institutions - the United Nations, the International Monetary Fund, and the World Bank - as well as for international trade agreements and intellectual property laws to make these institutions truly capable of responding to the problems of our age. Throughout, Stiglitz makes a compelling case that treating developing countries more fairly is not only morally right but is ultimately to the advantage of the developed world too."--BOOK JACKET.

2011 Jean-Paul Fitouss In February of 2008, amid the looming global financial crisis, President Nicolas Sarkozy of France asked Nobel Prize-winning economists Joseph Stiglitz and Amartya Sen, along with the distinguished French economist Jean Paul Fitoussi, to establish a commission of leading economists to study whether Gross Domestic Product (GDP) - the most widely used measure of economic activity - is a reliable indicator of economic and social progress. The Commission was given the further task of laying out an agenda for developing better measures. *Mismeasuring Our Lives* is the result of this major intellectual effort, one with pressing relevance for anyone engaged in assessing how and whether our economy is serving the needs of our society. The authors offer a sweeping assessment of the limits of GDP as a measurement of the well-being of societies - considering, for example, how GDP overlooks economic inequality (with the result that most people can be worse off even though average income is increasing); and does not factor environmental impacts into economic decisions. In place of GDP, *Mismeasuring Our Lives* introduces a bold new array of concepts, from sustainable measures of economic welfare, to measures of savings and wealth, to a "green GDP." At a

time when policymakers worldwide are grappling with unprecedented global financial and environmental issues, here is an essential guide to measuring the things that matter.

2012 Joseph E. Stiglitz The top 1 percent have the best houses, the best educations, the best doctors, and the best lifestyles, but there is one thing that money doesn't seem to have bought- an understanding that their fate is bound up with how the other 99 percent live. Throughout history, this is something that the top 1 percent eventually do learn - too late. In this timely book, Joseph Stiglitz identifies three major causes of our predicament- that markets don't work the way they are supposed to (being neither efficient nor stable); how political systems fail to correct the shortcomings of the market; and how our current economic and political systems are fundamentally unfair. He focuses chiefly on the gross inequality to which these systems give rise, but also explains how inextricably interlinked they are. Providing evidence that investment - not austerity - is vital for productivity, and offering realistic solutions for levelling the playing field and increasing social mobility, Stiglitz argues that reform of our economic and political systems is not just fairer, but is the only way to make markets work as they really should.

2011-02-07 Joseph E. Stiglitz How one of the greatest economic expansions in history sowed the seeds of its own collapse. With his best-selling *Globalization and Its Discontents*, Joseph E. Stiglitz showed how a misplaced faith in free-market ideology led to many of the recent problems suffered by the developing nations. Here he turns the same light on the United States. *The Roaring Nineties* offers not only an insider's illuminating view of policymaking but also a compelling case that even the Clinton administration was too closely tied to the financial community—that along with enormous economic success in the nineties came the seeds of the destruction visited on the economy at the end of the decade. This groundbreaking work by the Nobel Prize-winning economist argues that much of what we understood about the 1990s' prosperity is wrong, that the theories that have been used to guide world leaders and anchor key business decisions were fundamentally outdated. Yes, jobs were created, technology prospered, inflation fell, and poverty was reduced. But at the same time the foundation was laid for the economic problems we face today. Trapped in a near-ideological commitment to free markets, policymakers permitted accounting standards to slip, carried deregulation further than they should have, and pandered to corporate greed. These chickens have now come home to roost. The paperback includes a new introduction that reviews the continued failure of the Bush administration's policies, which have taken a bad situation and made it worse.

2018-08-27 SHAO Binhong This volume is divided into: World and China Economy, Chinese Diplomacy, International Strategies. In an era when world order is undergoing reformations, it provides scholars in the English-speaking world with a window to understand the

perspectives of the Chinese academia.

2012 Akbar Noman This volume reflects the highlights of their deliberations.

2016-08-16 Joseph Stiglitz From Nobel Prize-winning economist and best-selling author Joseph Stiglitz, author of *Globalization and Its Discontents*, this is the essential, must-read guide to the future of Europe. Solidarity and prosperity fostered by economic integration: this principle has underpinned the European project from the start, and the establishment of a common currency was supposed to be its most audacious and tangible achievement. Since 2008, however, the European Union has ricocheted between stagnation and crisis. The inability of the eurozone to match the recovery in the USA and UK has exposed its governing structures, institutions and policies as dysfunctional and called into question the viability of a common currency shared by such different economies as Germany and Greece. Designed to bring the European Union closer together, the euro has actually done the opposite: after nearly a decade without growth, unity has been replaced with dissent and enlargements with prospective exits. Joseph Stiglitz argues that Europe's stagnation and bleak outlook are a direct result of the fundamental flaws inherent in the euro project - economic integration outpacing political integration with a structure that promotes divergence rather than convergence. Money relentlessly leaves the weaker member states and goes to the strong, with debt accumulating in a few ill-favoured countries. The question then is: Can the euro be saved? Laying bare the European Central Bank's misguided inflation-only mandate and explaining why austerity has condemned Europe to unending stagnation, Stiglitz outlines the fundamental reforms necessary to the structure of the eurozone and the policies imposed on the member countries suffering the most. But the same lack of sufficient political solidarity that led to the creation of a flawed euro twenty years ago suggests that these reforms are unlikely to be adopted. Hoping to avoid the huge costs associated with current policies, Stiglitz proposes two other alternatives: a well-managed end to the common currency; or a bold, new system dubbed 'the flexible euro.' This important book, by one of the world's leading economists, addresses the euro-crisis on a bigger intellectual scale than any predecessor.

2007-08-01 Joseph E. Stiglitz Winner of the Nobel Prize in Economics and author of the New York Times bestselling book *Globalization and Its Discontents*, Joseph E. Stiglitz here joins with fellow economist Andrew Charlton to offer a challenging and controversial argument about how globalization can actually help Third World countries to develop and prosper. In *Fair Trade For All*, Stiglitz and Charlton address one of the key issues facing world leaders today--how can the poorer countries of the world be helped to help themselves through freer, fairer trade? To answer this question, the authors put forward a radical and realistic new model for managing trading relationships between the richest and the poorest countries. Their approach is

designed to open up markets in the interests of all nations and not just the most powerful economies, to ensure that trade promotes development, and to minimize the costs of adjustments. The book illuminates the reforms and principles upon which a successful settlement must be based. Vividly written, highly topical, and packed with insightful analyses, Fair Trade For All offers a radical new solution to the problems of world trade. It is a must read for anyone interested in globalization and development in the Third World.

2019-04-23 Joseph Stiglitz From Nobel Prize-winning economist and bestselling author Joseph Stiglitz, this account of the dangers of free market fundamentalism reveals what has gone so wrong, but also shows us a way out. We all have the sense that our economy tilts toward big business, but as Joseph E. Stiglitz explains in *People, Power and Profits*, a few corporations have come to dominate entire sectors, 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 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 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 economic prosperity and 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 people and not the other way around. If enough rally behind this agenda for change, we can create a progressive capitalism that will recreate a shared prosperity. Stiglitz shows how a decent middle-class life can once again be attainable by all.

2013-02-28 Joseph E. Stiglitz The second in a series of six volumes containing a selection of Joseph Stiglitz's most important and widely cited work. Volume I set out the basic concepts underlying the economics of information. Volume II extends these concepts and applies them to a number of different settings in labour, capital, and product markets

2013-04-23 Joseph E. Stiglitz The essays in this collection boldly confront the quest for security arising from the social, economic, environmental, and political crises and transformations of our century. Joseph E. Stiglitz and Mary Kaldor begin with an expansive, balanced analysis of the global landscape and the factors contributing to the growth of insecurity. Whereas earlier studies have touched on how globalization has increased economic insecurity and how geopolitical changes may have contributed to military insecurity, this volume looks

for some common threads: in a globalized world without a global government, with a system of global governance not up to the task, how do we achieve security without looking inward and stepping back from globalization? In each of their areas of expertise, contributors seek answers to questions about how we achieve protection of those people who are most insecure without resorting to economic, military, or mafia protectionism. Some have suggested that the turmoil in the Eurozone "proves" the deficiencies in the welfare state. This book argues that the superior performance of Scandinavian countries arises from their superior systems of social protection, which allow their citizens to undertake greater risk and more actively participate in globalization. Some suggest that we can address terrorism or transnational crimes through the strengthening of borders or long-distance wars. This book develops the proposition that such approaches have the opposite effect and that only through spreading the human security experienced in well-ordered societies can these dangers be managed. This book also examines how these global changes play out, not only in the relations among countries and the management of globalization, but at every level of our society, especially in our cities. It explores the potential for cities to ensure personal security, promote political participation, and protect the environment in the face of increasing urbanization.

2007-09-17 Joseph E. Stiglitz "A damning denunciation of things as they are, and a platform for how we can do better."—Andrew Leonard, Salon Building on the international bestseller *Globalization and Its Discontents*, Joseph E. Stiglitz offers here an agenda of inventive solutions to our most pressing economic, social, and environmental challenges, with each proposal guided by the fundamental insight that economic globalization continues to outpace both the political structures and the moral sensitivity required to ensure a just and sustainable world. As economic interdependence continues to gather the peoples of the world into a single community, it brings with it the need to think and act globally. This trenchant, intellectually powerful, and inspiring book is an invaluable step in that process.

2007 Joseph E. Stiglitz Why isn't globalization benefiting as many people as it should? Joe Stiglitz shows us that things can change and that an optimistic world can exist where globalization really does work. Stiglitz examines how change has occurred rapidly over the past four years, proposing solutions and looking to the future. He puts forward radical new ways of dealing with the crippling indebtedness of developing countries, a new system of global reserves to overcome international financial instability and a new framework, combining economic incentives and principles of equity, for dealing with the greatest threat to our planet, global warming - one which is more likely to be accepted both by the US and the developing world than previous proposals. He argues convincingly for the reform of global institutions such as the UN, the IMF and the World Bank to make them truly capable of responding to the problems of our age and shows why treating developing countries more fairly is not only morally right, but

ultimately will be to the benefit of the developed countries as well.

2001-07 Ha-Joon Chang This collection contains nine essays, which provide a diverse but fairly representative selection of Stiglitz's contribution during his time at the World Bank. The essays roughly fall into three groups. The first group, which comprises the first three chapters, is "theoretical". Here Stiglitz's general vision for development and their theoretical underpinnings are spelt out. The second group, deals with the two key events during his time at the World Bank. These were the tenth anniversary of the collapse of communism and the Asian financial crisis The last group of essays, discuss in depth some key themes that he developed while at the World Bank. They are knowledge (and learning), participation, transparency, and economic democracy.

2015-09-24 Joseph Stiglitz Out of the crisis of our times, Joseph Stiglitz's *Freefall: Free Markets and the Sinking of the Global Economy* is a convincing, coherent and humane account that goes to the heart of how we run our societies. When the world economy went into freefall, so too did our unquestioning faith in markets. But what happens now? Are bailouts and stern lectures enough, or do we need a rethink of our entire financial system? This acclaimed and inspiring book, by one of the world's leading economic thinkers, dissects the flawed ideas that led to the credit crunch, but also looks to the future. Drawing on his years spent shaping policy at the World Bank, Nobel Laureate Joseph Stiglitz shows why far more radical reforms are needed to avoid future crises, why the cost of recovery should be borne by the financial sector, and how we now have the opportunity to create a new global economic order. 'Bang on the money ... unafraid to ask tough questions ... we need more of his ilk' Will Hutton, Observer 'A brilliant analysis ... always enthralling' Martin Jacob, Spectator Business 'A powerful new book' Devin Leonard, The New York Times 'A seer of almost Keynesian proportions ... this is Joe Stiglitz's victory lap' Michael Hirsh, Newsweek Joseph Stiglitz was Chief Economist at the World Bank until January 2000. He is currently University Professor of the Columbia Business School and Chair of the Management Board and Director of Graduate Summer Programs, Brooks World Poverty Institute, University of Manchester. He won the Nobel Prize for Economics in 2001 and is the author of the best-selling *Globalization and Its Discontents*, *Making Globalization Work*, *The Roaring Nineties* and *The Price of Inequality*, all published by Penguin.

2009 Joseph E. Stiglitz The first in a series of six volumes containing a selection of Joseph Stiglitz's most important and widely cited work, this volume includes a number of seminal papers on the economics of information. The volume contains substantial additional original commentary by Joseph Stiglitz on his work and the field more generally.

2006 Joseph E. Stiglitz Joseph Stiglitz presents this thought-provoking analysis of the problems inherent in the world economic order, and

how they can be solved.

2017-11-28 Joseph Stiglitz ****Over 1 million copies sold worldwide****
MAJOR NEW EDITION From Nobel laureate Joseph Stiglitz, *Globalization and its Discontents* is the bestselling exposé of the all-powerful organizations that control our lives. Joseph Stiglitz's landmark book lifted the lid on how globalization was hurting those it was meant to help. Many of its predictions came true, and it became a touchstone in the debate. This major new edition looks afresh at the continuing mismanagement of globalization, and how it has led to our current political and economic discontents. Globalization can still be a force for good, Stiglitz argues. But the balance of power has to change. Here he offers real, tough solutions for the future. 'A massively important political as well as economic document ... we should listen to him urgently' Will Hutton, *Guardian* 'Stiglitz is a rare breed, an heretical economist who has ruffled the self-satisfied global establishment that once fed him. Globalization and its Discontents declares war on the entire Washington financial and economic establishment' Ian Fraser, *Sunday Herald* 'Gripping ... this landmark book shows him to be a worthy successor to Keynes' Robin Blackburn, *Independent*

2002-01-01 Joseph E. Stiglitz For the Third Edition, 2001 Nobel laureate Joseph Stiglitz joins forces with new co-author Carl Walsh, who brings both economic expertise and teaching savvy to the project. Together, Stiglitz and Walsh thoroughly integrate contemporary economics into the traditional curriculum. Informed by the broad range of research that earned Professor Stiglitz the Nobel Prize in Economic Sciences, the first edition of this text pioneered important topics relating to the economics of imperfect markets, which are today's standard in all principles texts. Only this text, however, gives those topics serious attention, with complete chapters on imperfect information in product markets, imperfections in labor markets, technological change, and environmental externalities, as well as a complete chapter on strategic behavior.

2024-03 M. Rajshekhar About the Book **A LUCID, NECESSARY ACCOUNT OF HOW DRASTICALLY THE INDIAN STATE FAILS ITS CITIZENS** The story of democratic failure is usually read at the level of the nation, while the primary bulwarks of democratic functioning—the states—get overlooked. This is a tale of India's states, of why they build schools but do not staff them with teachers; favour a handful of companies so much that others slip into losses; wage water wars with their neighbours while allowing rampant sand mining and groundwater extraction; harness citizens' right to vote but brutally crack down on their right to dissent. Reporting from six states over thirty-three months, award-winning investigative journalist M. Rajshekhar delivers a necessary account of a deep crisis that has gone largely unexamined. About the Author M. Rajshekhar started his career as a business reporter in 1997. He began reporting on environmental issues as a freelance journalist in 2005. After a brief

stint with the World Bank, an MA at the University of Sussex, and two years of independent research—spent studying the village-level impact of an agribusiness model in central India and the drafting process which produced India's Forest Rights Act—he joined the *Economic Times* to report on rural India and environment in 2010. During this period, he won two Shriram Awards for Excellence in Financial Journalism (2013 and 2014). He joined *Scroll.in* in 2015 to do a thirty-three-month-long reporting project, *Ear to the Ground*, which became the substrate for this book. This series won the Ramnath Goenka Excellence in Journalism Award (2015), the Bala Kailasam Memorial Award (2016), and two more Shriram Awards for Excellence in Financial Journalism (2015 and 2016). He now writes on energy, environment, climate change, political corruption and oligarchy.

2006 World Commission On The Social Dimension Of Globalization

2018-08-28 Martin Guzman Joseph Stiglitz is one of the world's greatest economists. He has made fundamental contributions to economic theory in areas such as inequality, the implications of imperfect and asymmetric information, and competition, and he has been a major figure in policy making, a leading public intellectual, and a remarkably influential teacher and mentor. This collection of essays influenced by Stiglitz's work celebrates his career as a scholar and teacher and his aspiration to put economic knowledge in the service of creating a fairer world. *Toward a Just Society* brings together a range of essays whose breadth reflects how Stiglitz has shaped modern economics. The contributions to this volume, all penned by high-profile authors who have been guided by or collaborated with Stiglitz over the last five decades, span microeconomics, macroeconomics, inequality, development, law and economics, and public policy. Touching on many of the central debates and discoveries of the field and providing insights on the directions that academic economics could take in the future, *Toward a Just Society* is an extraordinary celebration of the many paths Stiglitz has opened for economics, politics, and public life.

2015-11-02 Joseph E. Stiglitz It's time to rewrite the rules—to curb the runaway flow of wealth to the top one percent, to restore security and opportunity for the middle class, and to foster stronger growth rooted in broadly shared prosperity. Inequality is a choice. The United States bills itself as the land of opportunity, a place where anyone can achieve success and a better life through hard work and determination. But the facts tell a different story—the U.S. today lags behind most other developed nations in measures of inequality and economic mobility. For decades, wages have stagnated for the majority of workers while economic gains have disproportionately gone to the top one percent. Education, housing, and health care—essential ingredients for individual success—are growing ever more expensive. Deeply rooted structural discrimination continues to hold down women and people of color, and more than one-fifth of all American children now live in poverty. These trends are on track to become even worse in the future. Some economists claim that today's bleak conditions are

inevitable consequences of market outcomes, globalization, and technological progress. If we want greater equality, they argue, we have to sacrifice growth. This is simply not true. American inequality is the result of misguided structural rules that actually constrict economic growth. We have stripped away worker protections and family support systems, created a tax system that rewards short-term gains over long-term investment, offered a de facto public safety net to too-big-to-fail financial institutions, and chosen monetary and fiscal policies that promote wealth over full employment.

2011-12-31 Joseph E. Stiglitz In this valuable resource, more than thirty of the world's top economists offer innovative policy ideas and insightful commentary on our most pressing economic issues, such as global warming, the global economy, government spending, Social Security, tax reform, real estate, and political and social policy, including an extensive look at the economics of capital punishment, welfare reform, and the recent presidential elections. Contributors are Nobel Prize winners, former presidential advisers, well-respected columnists, academics, and practitioners from across the political spectrum. Joseph E. Stiglitz takes a hard look at the high cost of the Iraq War; Nobel Laureates Kenneth Arrow, Thomas Schelling, and Stiglitz provide insight and advice on global warming; Paul Krugman demystifies Social Security; Bradford DeLong presents divergent views on the coming dollar crisis; Diana Farrell reconsiders the impact of U.S. offshoring; Michael J. Boskin distinguishes what is "sense" and what is "nonsense" in discussions of federal deficits and debt; and Ronald I. McKinnon points out the consequences of the deindustrialization of America. Additional essays question whether welfare reform was successful and explore the economic consequences of global warming and the rebuilding of New Orleans. They describe how a simple switch in auto insurance policy could benefit the environment; unravel the dangers of an unchecked housing bubble; and investigate the mishandling of the lending institutions Freddie Mac and Fannie Mae. Balancing empirical data with economic theory, *The Economists' Voice* proves that the unique perspective of the economist is a vital one for understanding today's world. To learn more about the electronic journals published by The Berkeley Electronic Press, please visit <http://www.bepress.com/ev>.

2006

2005-06-10 Martin Wolf A powerful case for the global market economy The debate on globalization has reached a level of intensity that inhibits comprehension and obscures the issues. In this book a highly distinguished international economist scrupulously explains how globalization works as a concept and how it operates in reality. Martin Wolf confronts the charges against globalization, delivers a devastating critique of each, and offers a realistic scenario for economic internationalism in the future. Wolf begins by outlining the history of the global economy in the twentieth century and explaining the mechanics of world trade. He dissects the agenda of globalization's

critics, and rebuts the arguments that it undermines sovereignty, weakens democracy, intensifies inequality, privileges the multinational corporation, and devastates the environment. The author persuasively defends the principles of international economic integration, arguing that the biggest obstacle to global economic progress has been the failure not of the market but of politics and government, in rich countries as well as poor. He examines the threat that terrorism poses and maps the way to a global market economy that can work for everyone.

2015-09-24 Joseph Stiglitz From Nobel laureate Joseph Stiglitz, *Globalization and its Discontents* is the bestselling exposé of the all-powerful organizations that control our lives. Joseph Stiglitz's landmark book lifted the lid on how globalization was hurting those it was meant to help. Many of its predictions came true, and it became a touchstone in the debate. This major new edition looks afresh at the continuing mismanagement of globalization, and how it has led to our current political and economic discontents. Globalization can still be a force for good, Stiglitz argues. But the balance of power has to change. Here he offers real, tough solutions for the future. 'A massively important political as well as economic document ... we should listen to him urgently' Will Hutton, *Guardian* 'Stiglitz is a rare breed, an heretical economist who has ruffled the self-satisfied global establishment that once fed him. *Globalization and its Discontents* declares war on the entire Washington financial and economic establishment' Ian Fraser, *Sunday Herald* 'Gripping ... this landmark book shows him to be a worthy successor to Keynes' Robin Blackburn,

Independent

2015-06-04 Joseph Stiglitz Why has inequality increased in the Western world - and what can we do about it? In *The Great Divide*, Joseph E. Stiglitz expands on the diagnosis he offered in his best-selling book *The Price of Inequality* and suggests ways to counter this growing problem. With his characteristic blend of clarity and passion, Stiglitz argues that inequality is a choice - the cumulative result of unjust policies and misguided priorities. In these essays, articles and reflections, Stiglitz fully exposes the inequality - from its dimensions and its causes to its consequences for the world - that is afflicting America and other Western countries in thrall to neoliberalism. From Reagan-era policies to the Great Recession and its long aftermath, Stiglitz delves into the processes and irresponsible policies - deregulation, tax cuts for the rich, the corruption of the political process - that are leaving many people further and further behind and turning the dream of a socially mobile society into an ever more unachievable myth. With formidable yet accessible economic insight, he urges us to embrace real solutions: increasing taxes on corporations and the wealthy; investing in education, science, and infrastructure; helping homeowners instead of banks; and, most importantly, doing more to restore the economy to full employment. Stiglitz's analysis reaches beyond America - the inequality leader of the developed world - to draw lessons from Scandinavia, Singapore, and Japan, and he argues against the tide of unnecessary, destructive austerity that is sweeping across Europe. Ultimately, Stiglitz believes our choice is not between growth and fairness; with the right policies,

we can choose both.

2012-06-28 Joseph Stiglitz Nobel Laureate Joseph Stiglitz explains why we are experiencing such destructively high levels of inequality - and why this is not inevitable The top 1 percent have the best houses, the best educations, the best doctors, and the best lifestyles, but there is one thing that money doesn't seem to have bought: an understanding that their fate is bound up with how the other 99 percent live. Throughout history, this is something that the top 1 percent eventually do learn - too late. In this timely book, Joseph Stiglitz identifies three major causes of our predicament: that markets don't work the way they are supposed to (being neither efficient nor stable); how political systems fail to correct the shortcomings of the market; and how our current economic and political systems are fundamentally unfair. He focuses chiefly on the gross inequality to which these systems give rise, but also explains how inextricably interlinked they are. Providing evidence that investment - not austerity - is vital for productivity, and offering realistic solutions for levelling the playing field and increasing social mobility, Stiglitz argues that reform of our economic and political systems is not just fairer, but is the only way to make markets work as they really should. Joseph Stiglitz was Chief Economist at the World Bank until January 2000. He is currently University Professor of the Columbia Business School and Chair of the Management Board and Director of Graduate Summer Programs, Brooks World Poverty Institute, University of Manchester. He won the Nobel Prize for Economics in 2001 and is the best-selling author of *Globalization and Its Discontents*, *The Roaring Nineties*, *Making Globalization Work* and *Freefall*, all published by Penguin.