

The 1990s Slump

Macroeconomics

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 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 the size of a country's economy 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. It 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 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 their economies from being 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.

This book introduces the reader to local development economics and policy, with a special focus on the place-based paradigm that covers its justification, its difficulties and the types of public intervention that it suggests. The starting point for the analysis is that economic development in places is not to be expected as the result of a mechanism of automatic convergence between backward and advanced regions and that, therefore, the most appropriate development policy is not to maximize competition among all agents in all sectors and places. The failure of the Washington Consensus is examined, and the two competing positions to have emerged from this failure – spatially blind interventions and place-based policies – are contrasted. The main shortcoming of spatially blind policies, namely that immobile resources that could trigger or support a development often remain untapped or “trapped”, is emphasized. The limitations of the “big push” state intervention and wage flexibility solutions to this trap are analyzed and the merits of place-based policies that support intervention and can deal with uncertainty, risk and conflict are discussed. The text is addressed to students of the degree courses in Economics, Law, Political Science, and Sociology who must pass the exam in Political Economy. Useful support to the institutional manual, but also to the preparation of public exams. It is structured in such a way that each chapter is accompanied by a questionnaire and a conceptual map; it is recommended for the review of Microeconomics and Macroeconomics.

A wide-ranging analysis of the impact on European freedom and equality of the Great Recession of 2008.

Nuovi lineamenti di economia politica

Equality, Freedom, and Democracy

La tenaglia magistrati-economisti sui cittadini

An Introduction to Place-Based Development Economics and Policy

Whence It Came, Where It Went

Management, business continuity, going concern