

American Political Economy in Global Perspective



This book is a guide to claims about the proper role of government and markets in a global economy. Moving between systematic comparison of 19 rich democracies and debate about what the United States can do to restore a more civilized, egalitarian, and fair society, Harold L. Wilensky tells us how six of these countries got on a low road to economic progress and which components of their labor-crunch strategy are uniquely American. He provides an overview of the impact of major dimensions of globalization, only one of which - the interaction of the internationalization of finance and the rapid increase in the autonomy of central banks - undermines either national sovereignty or job security, labor standards, and the welfare state. Although Wilensky views American policy and politics through the lens of globalization, he concludes that the nation-state remains the center of personal identity, social solidarity, and political action. He concentrates on what national differences mean for the well-being of nations and their people. Drawing on lessons from abroad and from Americas own past successes, Wilensky shows how we can reverse our three-decade decline. He argues that, in order to get off the low road, we must overcome the myths of moderation, the rise of the independent voter, and a rightward shift of the electorate. He specifies a feasible domestic agenda that matches majority sentiments in all rich democracies.

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