



THE PRO-GROWTH PROGRESSIVE

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FOR
SHARED PROSPERITY



GENE SPERLING

FORMER NATIONAL ECONOMIC ADVISOR

Pro Growth Progressive An Economic Strategy For Shared Prosperity

Arthur M. Diamond



Pro Growth Progressive An Economic Strategy For Shared Prosperity:

The Pro-Growth Progressive Gene Sperling, 2005-11-30 President Bill Clinton's National Economic Adviser addresses the main issues that were at the center of debate in Bush's second term: Social Security reform, outsourcing, and deficit reduction. After two consecutive elections in which Democratic candidates failed to turn clear economic advantages into electoral victory, a debate is raging over what the Democrats should do now. The narrow red state/blue state argument between chest-beating populists and soulless centrists offers the answer to neither the country's economic future nor the political future of the Democrats. In *The Pro Growth Progressive*, President Clinton's longest-serving national economic advisor, Gene Sperling, argues that the best economic strategy for our nation and the best strategy for progressives, whether they be Democrat, Republican, or Independent, is to pursue policies that are both progressive and pro-growth: that promote progressive values of upward mobility, fair starts, and economic dignity, as well as embrace markets and innovation. Sperling describes how both parties offer the American public impoverished choices. Democrats in the sky is falling party too often pretend that the way to promote progressive values and expand the American middle class is to slow the pace of the global economy, stop all outsourcing, and intervene in the market. Republicans of the don't worry, be happy party hold fast to the bankrupt vision that the best thing for economic growth is the smallest government possible, and have made the conservative deficit hawks of the 1990s an endangered species. But *The Pro Growth Progressive* is neither an all-out assault on the Bush agenda nor a partisan call for Democrats to move further left. Both conservatives and progressives have to accept hard truths about the limitations of their approaches. Drawing on his years of policy experience, Sperling lays out a third way on the issues that are dominating the news: Bush's second term, Social Security, ownership, globalization, and deficit reduction. He explains the policy alternatives that respect the power of free markets while giving government a role in ensuring that the markets benefit all working families. Focused and timely, *The Pro Growth Progressive* offers a realistic vision of free enterprise and economic growth in which government can improve education, reduce poverty, and restore the country to fiscal sanity. **The Great**

Risk Shift Jacob S. Hacker, 2006-10-09 America's leaders say the economy is strong and getting stronger. But the safety net that once protected us is fast unraveling. With retirement plans in growing jeopardy while health coverage erodes more and more, economic risk is shifting from government and business onto the fragile shoulders of the American family. In *The Great Risk Shift*, Jacob S. Hacker lays bare this unsettling new economic climate, showing how it has come about, what it is doing to our families, and how we can fight back. Behind this shift, he contends, is the Personal Responsibility Crusade eagerly embraced by corporate leaders and Republican politicians who speak of a nirvana of economic empowerment, an ownership society in which Americans are free to choose. But as Hacker reveals, the result has been quite different: a harsh new world of economic insecurity in which far too many Americans are free to lose. The book documents how two great pillars of economic security, the family and the workplace, guarantee far less financial stability than they once did. The final leg of economic

support the public and private benefits that workers and families get when economic disaster strikes has dangerously eroded as political leaders and corporations increasingly cut back protections of our health care our income security and our retirement pensions Blending powerful human stories big picture analysis and compelling ideas for reform this remarkable volume will hit a nerve serving as a rallying point in the vital struggle for economic security in an increasingly uncertain world Good Capitalism, Bad Capitalism, and the Economics of Growth and Prosperity William J. Baumol, Robert E.

Litan, Carl J. Schramm, 2007-01-01 In this important book William J Baumol Robert E Litan and Carl J Schramm contend that the answers to these questions lie within capitalist economies though many observers make the mistake of believing that capitalism is of a single kind Writing in an accessible style the authors dispel that myth documenting four different varieties of capitalism some Good and some Bad for growth The authors identify the conditions that characterize Good Capitalism the right blend of entrepreneurial and established firms which can vary among countries as well as the features of Bad Capitalism They examine how countries catching up to the United States can move faster toward the economic frontier while laying out the need for the United States itself to stick to and reinforce the recipe for growth that has enabled it to be the leading economic force in the world This pathbreaking book is a must read for anyone who cares about global growth and how to ensure America's economic future

Openness to Creative Destruction Arthur M. Diamond, 2019 Life improves under the economic system often called entrepreneurial capitalism or creative destruction but more accurately called innovative dynamism *Openness to Creative Destruction Sustaining Innovative Dynamism* shows how innovation occurs through the efforts of inventors and innovative entrepreneurs how workers on balance benefit and how good policies can encourage innovation The inventors and innovative entrepreneurs are often cognitively diverse outsiders with the courage and perseverance to see and pursue serendipitous discoveries or slow hunches Arthur M Diamond Jr shows how economies grow where innovative dynamism through leapfrog competition flourishes as in the United States from roughly 1830 1930 Consumers vote with their feet for innovative new goods and for process innovations that reduce prices benefiting ordinary citizens more than the privileged elites Diamond highlights that because breakthrough inventions are costly and difficult patents can be fair rewards for invention and can provide funding to enable future inventions He argues that some fears about adverse effects on labor market are unjustified since more and better new jobs are created than are destroyed and that other fears can be mitigated by better policies The steady growth in regulations often defended on the basis of the precautionary principle increases the costs to potential entrepreneurs and thus reduces innovation The Great Fact of economic history is that after at least 40 000 years of mostly poor nasty brutish and short humans in the last 250 years have started to live substantially longer and better lives Diamond increases understanding of why *Economic Dignity* Gene Sperling, 2021-10-12 Timely and important It should be our North Star for the recovery and beyond Hillary Clinton Sperling makes a forceful case that only by speaking to matters of the spirit can liberals root their belief in economic justice in people

s deepest aspirations in their sense of purpose and self worth The New York Times When Gene Sperling was in charge of coordinating economic policy in the Obama White House he found himself surprised when serious people in Washington told him that the Obama focus on health care was a distraction because it was not focused on the economy How he asked was the fear felt by millions of Americans of being one serious illness away from financial ruin not considered an economic issue Too often Sperling found that we measured economic success by metrics like GDP instead of whether the economy was succeeding in lifting up the sense of meaning purpose fulfillment and security of people In Economic Dignity Sperling frames the way forward in a time of wrenching change and offers a vision of an economy whose guiding light is the promotion of dignity for all Americans

Balanced Trade Jesse Richman, Howard Richman, Raymond Richman, 2014-04-24 How should a principled nation which believes in the benefits of mutually beneficial trade respond to the predations of mercantilist trading partners and imbalanced trade Many argue that the response should be to do little or nothing Balanced Trade argues that achieving the full benefits of international trade requires an effective response Although trade deficits provide short term gains in consumption these are combined with long term losses in consumption innovation investment employment and power Furthermore market mechanisms do not correct trade imbalances that result from mercantilism nor do they compensate for the long term shift in production and consumption towards the mercantilist Balancing trade can make important short run and long run contributions to economic stability and prosperity In America today despite the growing evidence that imbalanced free trade is not working many American economists remain adamant in their promotion of free trade They are also quick to label actions taken to balance trade as protectionism The political system has also failed to effectively address the problem of imbalanced trade and the Federal Reserve has often exacerbated rather than addressed the challenge We show that the classical economic arguments against mercantilism do not justify doing nothing Effectively responding to imbalanced trade and mercantilism requires careful selection of strategy in order to achieve multiple objectives balancing trade while maintaining the benefits of international trade avoiding unnecessary inefficiencies and maintaining compliance with international law One of the best options is the Scaled Tariff By targeting countries with which the United States has a large current account deficit the Scaled Tariff would efficiently legally and effectively balance trade It would be applied to all imported goods from trade surplus countries that have had a sizable trade surplus with the United States over the most recent four economic quarters The tariff rate would be designed to take in a portion e g 50% of the bilateral trade deficit goods plus services as revenue No particular product is protected the scaled tariff simply changes the terms of trade between the two countries much as currency devaluation would change the terms of trade with all countries

Econoclasts Brian Domitrovic, 2023-10-03 The history we can't afford to forget At last the definitive history of supply side economics an incredibly timely work that reveals the foundations of America's prosperity when those very foundations are under attack In the riveting groundbreaking book Econoclasts historian Brian Domitrovic tells the remarkable story of

the economists journalists Washington staffers and ultimately politicians who showed America how to get out of the 1970s stagflation and ushered in an unprecedented quarter century run of growth and opportunity Based on the author s years of archival research *Econoclasts* is a masterful narrative history in the tradition of Amity Shlaes s *The Forgotten Man* and John Steele Gordon s *An Empire of Wealth* **The Art of War in an Age of Peace** Michael O'Hanlon,2021-05-25 An informed modern plan for post 2020 American foreign policy that avoids the opposing dangers of retrenchment and overextension Russia and China are both believed to have grand strategies detailed sets of national security goals backed by means and plans to pursue them In the United States policy makers have tried to articulate similar concepts but have failed to reach a widespread consensus since the Cold War ended While the United States has been the world s prominent superpower for over a generation much American thinking has oscillated between the extremes of isolationist agendas versus interventionist and overly assertive ones Drawing on historical precedents and weighing issues such as Russia s resurgence China s great rise North Korea s nuclear machinations and Middle East turmoil Michael O Hanlon presents a well researched ethically sound and politically viable vision for American national security policy He also proposes complementing the Pentagon s set of 4 1 pre existing threats with a new 4 1 biological nuclear digital climatic and internal dangers **The People's Pension** Eric Laursen,2012-04-10 Essential ammunition against the theft of our golden years by pundits free marketeers and bureaucrats **Social Justice in a Global Age** Olaf Cramme,Patrick Diamond,2018-03-08 What is the relationship between the principles of social justice and global justice How can we best reconcile the quest for greater social justice at home with greater social justice in the world Are the social justice pressures our societies currently face the result of globalisation or are they domestically generated How can we advance social justice in the light of the new social realities In this volume leading international experts offer compelling answers to these questions The aim of this volume is to articulate a modern conception of social justice that remains relevant for an era of rapid globalisation The authors have developed a robust theoretical account of the relationship between globalisation and social justice complemented by an underpinning policy framework that aims to sustain new forms of equity and solidarity *The Plan* Rahm Emanuel,Bruce Reed,2007-03-31 The Plan offers a bold vision of what America can be It shows the way for both parties to move beyond the old political arguments and make progress for the American people And it offers an innovative agenda for America with ideas that address the nation s most pressing challenges by doing more for Americans and asking Americans to do more for their country in return Each of these ideas offers a clean break with the status quo yet all are positive practical and can be put into action right away Built on the authors firm beliefs that politicians owe the people real answers that citizenship is a responsibility not an entitlement program and that the Democratic Party succeeds when America succeeds the highly anticipated Plan delivers challenges and inspires What Liberals Believe William Martin,2012-09-01 In a political and media environment dominated by conservative interests liberals need every opportunity to be heard without distortion and in their own words What Liberals

Believe fulfills this need by bringing together the largest collection of progressive quotations ever published. Compiled by William Martin from speeches, publications, books, blogs, and other sources, it offers wisdom and humor from the keenest progressive minds both past and present, including Anna Quindlen, Frank Rich, Michael Moore, Oscar Wilde, Bill Clinton, Howard Dean, Rosa Parks, Barbara Ehrenreich, and John F. Kennedy. This one-of-a-kind book includes timely, insightful quotations covering hundreds of critical issues and even presents a chapter entitled "Callous and Clueless Quotes from the Right" to remind readers just how nasty and thuggish right-wing discourse has become. A perfect resource for writers, bloggers, researchers, activists, speechwriters, teachers, and students, *What Liberals Believe* will appeal to anyone who has grown weary of the extremism of the shameless right. With a new updated section reflecting the 2012 presidential season, this book contains everything you need to contextualize incumbent Barack Obama with what other liberals past and present believe. *What Liberals Believe* is an excellent resource to have on hand during the upcoming election.

The Predator State James Galbraith, 2008-08-05 For nearly three decades, Washington has been in the grip of an economic orthodoxy defined by Ronald Reagan and embraced ardently by George W. Bush. It rests on four pillars: 1. Cut taxes on the wealthy; 2. Reduce regulation; 3. Fear inflation above all else; and 4. Insist on free floating currency rates. Yet mainstream economists have spent much of the past decade examining the results and declaring them rotten. Supply side stimulation is a mirage. Deficits matter. Inequality matters. The disasters in Latin America, bread riots in Argentina, inflationary madness in Brazil, and Africa bankrupt governments and capital flight were a direct result of the Reagan-Bush agenda. James Galbraith is fed up and determined to close the gap between what the economists know and what the politicians ignore. In plain English, the Republican Party has been hijacked by political leaders who long since stopped caring if reality conformed to their message. Galbraith exposes the crumbling pillars one by one, naming names and pulling no punches. If you thought you should vote Republican for the sake of the economy, think again. Here's the j'accuse that the Bush economic agenda richly deserves and a plan for what should replace it.

The Thirteen American Arguments Howard Fineman, 2009-03-10 Howard Fineman, one of our most trusted political journalists, shows that every debate from our nation's founding to the present day is rooted in one of thirteen arguments that thankfully defy resolution. It is the very process of never-ending argument, Fineman explains, that defines us, inspires us, and keeps us free. At a time when most public disagreement seems shrill and meaningless, Fineman makes a cogent case for nurturing the real American dialogue. *The Thirteen American Arguments* runs the gamut, including: Who Is a Person? The Declaration of Independence says everyone, but it took a Civil War, the Civil Rights Act, and other movements to make that a reality. Now what about human embryos and prisoners in Guantanamo? The Role of Faith: No country is more legally secular yet more avowedly prayerful. From Thomas Jefferson to James Dobson, the issue persists: Where does God fit in government? America in the World: In Iraq and everywhere else, we ask ourselves whether we must change the world in order to survive and honor our values, or whether the best way to do both is to deal with the world as it is. Whether it's the

nomination of judges or the limits of free speech presidential power or public debt the issues that galvanized the Founding Fathers should still inspire our leaders thinkers and fellow citizens If we cease to argue about these things we cease to be Argument is strength not weakness says Fineman As long as we argue there is hope and as long as there is hope we will argue **Think and Act Anew** Larry Snyder,2015-02-25 **Europe in the Global Age** Anthony Giddens,2013-05-02 Europe's social model its system of welfare and social protection is regarded by many as the jewel in the crown It is what helps to give the European societies their distinctive qualities of social cohesion and care for the vulnerable Over recent years however the social model has come under great strain in many states within the European Union unemployment for example remains stubbornly high The resulting tensions have fuelled dissatisfaction with the European project as a whole culminating in the rejection of Europe's proposed new constitution Reform of the social model is therefore a matter of urgency It has to go hand in hand with the quest to regenerate economic growth The weaker performers in Europe over the past few years can learn a good deal from states that have coped more effectively But more radical changes need to be contemplated in the face of the impact of globalization rapidly increasing cultural diversity and changing demography The author argues that the traditional welfare state needs to be rethought We have to bring lifestyle change into the heart of what welfare means Moreover environmental issues must be directly connected to other citizenship obligations These innovations have to be made at the same time as Europe's competitive position is upgraded This original and path breaking book will rank alongside *Beyond Left and Right* *The Third Way* and other works by Anthony Giddens that have helped reshape social and political thinking over recent decades **A Country That Works** Andy Stern,2006-10-03 Andy Stern one of the most visionary leaders in America today has fought relentlessly to ensure that Americans hard work is rewarded in today's hypercompetitive globalized world As the newsmaking president of the fastest growing most dynamic union in America he has led the charge for modernizing the house of labor taking unions out of the past and into the twenty first century He has spearheaded the campaign against the Wal-Marting of jobs and has innovated transformative solutions to the daunting problems facing Americans from job insecurity to runaway health care costs In this powerful critique and call to arms he offers a revelatory dissection of the gathering threats to our standard of living threats that our politicians have failed utterly to address and he puts forth a bold unassailable plan for making vital reforms In his eye opening diagnosis that makes the urgency of the threats vividly clear Stern shows that Americans are contending with the most disruptive economic upheaval in the world economy since the Industrial Revolution Yet in the face of this daunting challenge the American system simply isn't working well enough for most of us Stern powerfully portrays how with the pace of globalization relentlessly quickening the competitive pressures on our jobs and quality of life are heating up even more especially as housing health care and oil prices skyrocket While CEO salaries soar and business and the wealthy are handed plentiful tax shelters the incomes of both white collar and blue collar workers stagnate leaving most Americans struggling to pay off ever escalating

debt instead of saving for retirement The plain fact is that our system is out of whack serving the interests of the top sliver of the most wealthy while putting the squeeze on the rest of us Meanwhile our politicians irresponsibly sidestep the crucial solutions that we so desperately need in order to make sure Americans can move into the twenty first century with their futures secure As Stern so persuasively shows it is time for bold thinking and creative solutions to overhaul a health care system in crisis correct a tax system rigged in favor of business and the wealthy revamp our inadequate retirement system and make truly innovative improvements in education He presents a set of course correction reforms so compelling simple and achievable that readers will find themselves enraged that they haven't yet been enacted Americans have a right to expect our government to work for us Andy Stern shows how we can get things back on track to make sure it does

The National Road and the Difficult Path to Sustainable National Investment Theodore Sky, 2011-07-16 The National Road is a comprehensive history of the first federally financed interstate highway an approximately 600 mile span that joined Maryland Pennsylvania West Virginia Ohio Indiana and Illinois in the nineteenth century This book covers the road's contribution to the cultural economic and administrative history of the United States its decline during the second half of the nineteenth century and its revival in the twentieth century in the form of U S Route 40 The story of the National Road embraces an account of its building its constitutional significance the unique culture that it represented the movements and trends that transpired across its route and the symbolic value that it held and continues to hold for the American people Beyond its status as an American heritage symbol it serves as a forceful reminder that the United States must continue to pursue the goal of sustainable national investment that began with the National Road and comparable projects during the early republic

Corporate Social Responsibility in the 21st Century Bryan Horrigan, 2010-01-01 As corporate states join the universe of nation states the challenge of securing both corporate social responsibility and accountability becomes one of the core challenges facing the social and legal order Bryan Horrigan's masterly comprehensive account of this protean subject offers an assured guide for future thought and action Paul Redmond Professor University of Technology Sydney Australia CSR continues to be one of the most important aspects of business in the global economy receiving much attention from business managers government leaders and academics While continuing to increase in prominence there are many aspects and many approaches evolving in this global phenomenon In this book Horrigan provides the most complete interdisciplinary analysis of these perspectives yet undertaken combining theoretical insights with practical examples while pointing the way forward towards future developments David Crowther Professor De Montfort University UK and Social Responsibility Research Network In this book Professor Horrigan brings together the many facets of and perspectives on the concept of CSR and he places them in the context of the development of thought in the crossover from the 20th to the 21st century I doubt whether such an ambitious and comprehensive account of the concept has been previously attempted There is no doubt that it is a hugely important subject in today's world and one which will not go away I believe that the book will

be valuable to all who need to deal with this issue whether as government officials regulators businessmen lawyers academics media commentators or concerned citizens The Right Honourable Lord Butler of Brockwell KG GCB CVO was Secretary of the United Kingdom Cabinet and Head of the Home Civil Service from 1988 to 1998 1998 2008 Master of University College Oxford and a Non Executive Director of ICI plc and of HSBC Holdings also Chairman of the Board s Corporate Social Responsibility Committee This timely and thorough book offers one of the most wide ranging interdisciplinary and cross jurisdictional analyses of corporate social responsibility so far in the 21st century Professor Bryan Horrigan spans subjects as diverse and topical as global corporate responsibility and governance debates practical guidelines for responsible businesses and their professional advisers governmental roles in corporate social responsibility corporations and human rights and the new era of enlightened shareholder value He also highlights an emerging transnational and comparative body of law regulation and practice on corporate social responsibility Illustrated throughout with meaningful controversies and examples the book also highlights the major recent global developments in corporate social responsibility already this century focusing especially on Europe the UK North America and Australasia and charting its future regulatory and research directions worldwide The book s scholarly foundation up to date coverage and accessible style will appeal particularly to academic researchers and students of corporate social responsibility in the fields of law business management economics and political science in a number of countries It will also be of great interest and use to those whose work involves corporate social responsibility within government business and civil society *A Fabulous Failure* Nelson

Lichtenstein, Judith Stein, 2023-09-12 How the Clinton administration betrayed its progressive principles and capitulated to the right When Bill Clinton was elected president in 1992 he ended twelve years of Republican rule and seemed poised to enact a progressive transformation of the US economy touching everything from health care to trade to labor relations Yet by the time he left office the nation s economic and social policies had instead lurched dramatically rightward exacerbating the inequalities so troubling in our own time This book reveals why Clinton s expansive agenda was a fabulous failure and why its demise still haunts us today Nelson Lichtenstein and Judith Stein show how the administration s progressive reformers people like Robert Reich Ira Magaziner Laura Tyson and Joseph Stiglitz were stymied by a new world of global capitalism that heightened Wall Street influence undermined domestic manufacturing and eviscerated the labor movement Robert Rubin Larry Summers and Al Gore proved champions of this financialized world Meanwhile Clinton divided his own party when he relied on Republican votes to overhaul welfare liberalize trade and deregulate the banking and telecommunications industries Even the economic boom Clinton ushered in which tamed unemployment and sent the stock market soaring in what Alan Blinder and Janet Yellen termed a fabulous decade ended with a series of exploding asset bubbles that his neoliberal economic advisors neither foresaw nor prevented *A Fabulous Failure* is a study of ideas in action some powerfully persuasive others illusionary and self defeating It explains why and how the Clinton presidency s progressive statecraft

floundered in a world where the labor movement was weak civil rights forces quiescent and corporate America ever more powerful

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