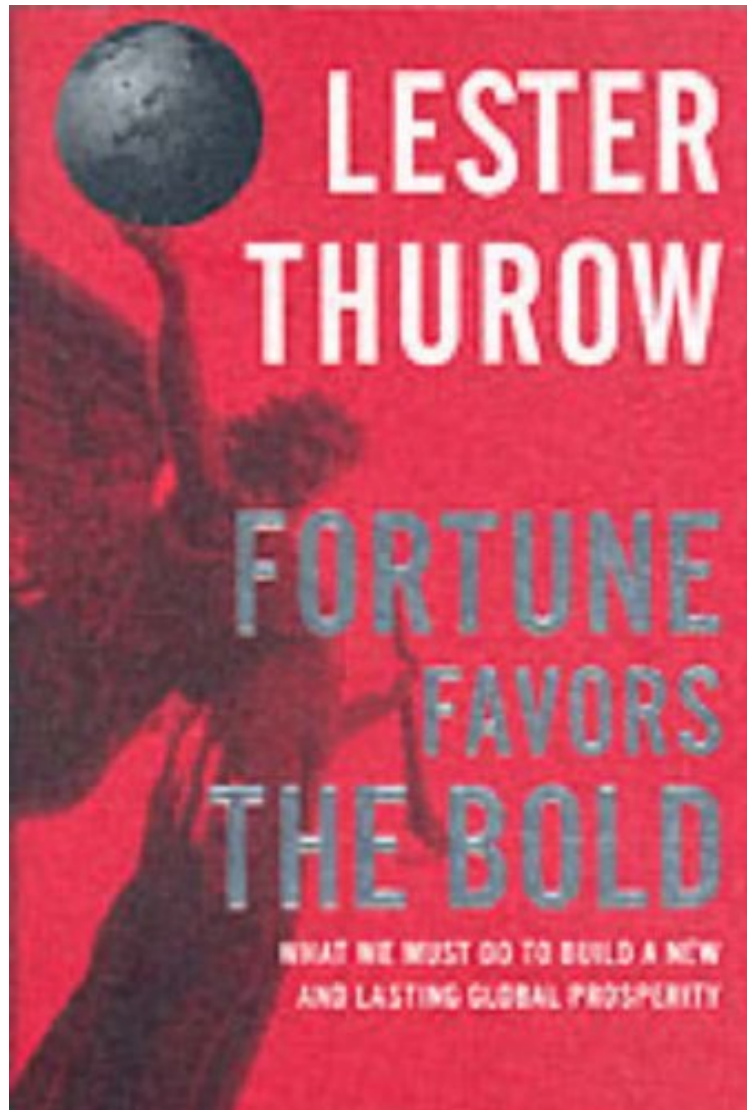


(Ebook pdf) Fortune Favors the Bold: What We Must Do to Build a New and Lasting Global Prosperity

Fortune Favors the Bold: What We Must Do to Build a New and Lasting Global Prosperity

Lester C. Thurow

**Download PDF | ePub | DOC | audiobook | ebooks*



DOWNLOAD



+

READ ONLINE

#918552 in eBooks 2009-10-13 2009-10-13 File Name: B000TU16TA | File size: 34.Mb

Lester C. Thurow : Fortune Favors the Bold: What We Must Do to Build a New and Lasting Global Prosperity before purchasing it in order to gage whether or not it would be worth my time, and all praised Fortune Favors the Bold: What We Must Do to Build a New and Lasting Global Prosperity:

1 of 1 people found the following review helpful. This book won't make your head hurt. By KevinR It is not very often that I read a book on economics that doesn't make my head hurt. This is one of those books. I found it eminently readable and interesting. Economics is a geeky affair, but this book teaches us that it is as much humanities as it is

science. Although this book is a treatise on global markets--with China featured predominately--it is something else, too. You will find it interesting to read about why countries steal technology from one and another. It was fascinating to learn about how patents can be used as weapons or strategic pawns in the race to innovate. Cluster, picket, and submarine patents are all strategies that can allow one to deny an innovator his innovation. During a recent Christmas season suddenly announced it had a patent on one click checkout and sought to stop other online retailers from using the one click checkout system. Now, expected to lose their case, but they gained tremendous advantage by disrupting others. Smart! You will, I trust, enjoy this book as much as I did. 1 of 1 people found the following review helpful. Thoughtful, philosophical work (3.5* = 4.0*) By Phil Silverman Despite what Coast to Coast.am favored guest, Alex Jones, says, Globalism is not Globalization. Globalism is a Socialism variant and Globalization is the subject of this book. (Which does not get into any questions if good ol' AJ really *meant* to conflate them.). This is more a consciousness raising tome than a fun, fact-filled poolside read. The writer is expressing that Globalism is here and here to stay and it makes sense to - pardon - "join 'em if y' can't beat 'em". We can lay back into the Socialistic nature of the phenomenon, the capitalist impetus of the phenomenon, or we can simply...lead it! Much has been written here regarding the author's views on China, his assessment of its' industry and communications: he seems to have forgotten to buy the Almanac in his manuscript phase. This Reviewer is no expert in this area, but let's remember that in '09 China was able to buy the USA debt and give us conniptions with their (suddenly) aggressive exporting. In '05, I assume it was a more quiet, stable working relationship. Some food for thought: the author challenges us to apply "bold" to actually willingness to lose some cache economicall to help another continent, always held back by France and England...Africa. We have put a lot of resource and energy - and sent 10s of 1000s of American lives to an early grave in the Indochina and the Middle East while the Sudan suffered beyond dreams of the Vietcong and Al Qaeda. Globalization would invite Africa to the table for the first time. Another probability for the "new bold" to digest: a new Department of Knowledge for the USA, as information Technology grows by leaps and bounds, as it does already with "Obamacare". I wonder if a 12 page piece (with lively humorous hypotheticals, even cool cartoons) for the New Yorker would have gotten the message across; but I suspect that, over time, this book will have stronger resonance in the pundit community. For example, his muse on "intellectual rights" lends to lingering wonder about our distinctly American *creativity*: as copyright laws are different in every country, as patents are as difficult as ever in our country, will our literary, performing arts, sporting industries be affected as much as our financial sector? 11 of 11 people found the following review helpful. For Whom Did the Author Intend This Book? By A Customer Let me first confess: I have retired from a career as a physicist/engineer and approach economics for the sole purpose of guiding my investments. Up front, this book provides the most crystal clear explanation I have ever seen of the interplay between trade deficits, dollar exchange rates, foreign investments (in US debt equities), and US budget deficits. There is also an inspired, if brief, explanation of the advantages accruing to the US by having the US dollar as the principle medium of international settlements. For this perceptive and lucid discussion of international trade and payments, alone, this book is worth its price. The author's view that we are on a slippery slope to prolonged recession is widely if not universally held among economists of sound reputation. The book lays out some ideas for averting the worst of possible economic futures. I would agree that many are idealistic and probably unworkable. But if this book does no more than prime an intelligent public dialog on the subject of deficit financing, it will have helped this democracy function with its collective eye on the most important questions. The reviewer who gave this volume such a low score is himself a "part of the problem." Everywhere I wander in search of economic enlightenment, I find doctrinaire petty political philosophers who are captured by this or that "school" of economics, finding truth exclusively in Keynes, M. Friedman, Laffer/Gilder or some other. The problem is that none of these "schools" or their mindless proponents would recognize a real dynamic model capable of prediction. Economics has not yet become a mature science: it has no equivalent to quantum mechanics which can predict the outcome from a set of initial conditions. So almost all economic writings are anecdotal and filled with special terminology that poorly substitutes for mathematical precision. One can comfortably adopt any particular "school" that fits one's world view because there is no predictive test to say that one or the other is wrong. I have the intuition, admittedly unschooled, that both Keynes and Friedman contribute to an accurate set of expectations. Thurow certainly does NOT advocate prolonged US trade deficits of the sort we have now. But his view that foreign investment in the US drives our trade deficit, and not the other way around, is supported by none other than the libertarian, Ayn Rand disciples at the CATO Institute. See, for example, work of Daniel Griswold. The CATO work also sees global economic health in a balance which favors capital investment in the US and a constrained non-zero trade deficit.

Bestselling author and renowned economist Lester Thurow argues forcefully that globalization is not a done deal and we must seize the moment now if we are to create a new global economy in which all can prosper. In this new book, Thurow examines the newly forming global economy, with a special focus on the role of the US and the dangers to our own national well-being. He examines such questions as: What's at stake for us in the global economy? Why is it important that the system be equitable and that other countries prosper along with us? What should our goals as a nation be; long term and short term? What are the tough choices that need to be made in our relationship

with other countries and world regulatory bodies? What role should we be playing globally? What are the political, economic, social choices / tradeoffs we will have to confront? Thurow contends that the huge and growing US trade deficit poses grave dangers to the value of the dollar and is putting our own economy in jeopardy. As the world economy leaps national boundaries, its hallmark seems to be a rising instability and a growing inequality between the first and third worlds. Financial crises in the third world come ever more frequently and seem to be ever more severe. The first world economies seem to be in ever more frantic boom and bust cycles. Globalization causes riots throughout the world and is one factor in the rise of terrorism against the West. Thurow shows how some nations, including Ireland and China, have embraced the concept of globalization and placed themselves into a position to prosper with growing and productive national economies. He contrasts their positive actions with Japan, whose leaders have allowed the nation to drift into stagnation and have destroyed its prosperity. He argues that this is the time to choose globalization or be left behind, the time to "build a global economy that eliminates the defects," and he provides plenty of ideas for corporations, governments, economists, and citizens to act upon.