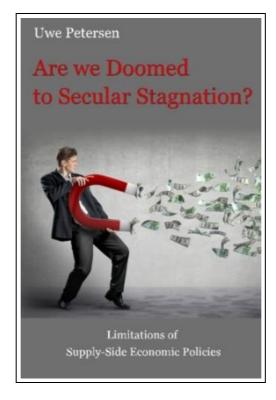
Are We Doomed to Secular Stagnation?: Limitations of Supply-Side Economic Policies. (Paperback)



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Reviews

This book will never be easy to start on looking at but quite entertaining to read. It is actually packed with wisdom and knowledge It is extremely difficult to leave it before concluding, once you begin to read the book.

(Ms. Missouri Satterfield DVM)

ARE WE DOOMED TO SECULAR STAGNATION?: LIMITATIONS OF SUPPLY-SIDE ECONOMIC POLICIES. (PAPERBACK)



Createspace, United States, 2014. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. On 21 November 2013 Larry Summers, during a speech at the IMF s annual research conference last week, stirred up a hornet s nest by painting a picture of a future with chronically weak demand and sluggish economic growth: a phenomenon known as secular stagnation . He is not the first to point to such a scenario. Paul Krugman picked up on the secular stagnation hypothesis from the early postwar period in his blog two years ago. Meanwhile, the specter of imminent deflation dominates especially the monetary authorities, since their opportunities to ban this danger by interest rate cuts and multiplication of money are vanishing. The prevailing neo-classical supply-side economic theory and policies do not understand the phenomenon and the causes of secular stagnation. Therefore their economic policies only fight the symptoms and, if they still work, they only boost capital market games and capital combustion, but at the same time increase the fragility of the economic system. The economic prosperity in Germany is paid with its export-surpluses and corresponding export of capital, by which the surplus savings are transferred abroad. Germany therefore displaces unemployment abroad. Since Germany nevertheless also fulfills all criteria of a secular stagnation, it is living economically on a volcano. The Merkel government does not understand the phenomenon of secular stagnation, the economic problems of the ailing European countries and the monetary policy of the European Central Bank, without which the eurozone already would have collapsed. Therefore, Germany s measures and economic postulates increase the risk of crisis, instead of fighting against its criteria and serving as a model for the smaller countries on how to overcome the economic crisis.



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