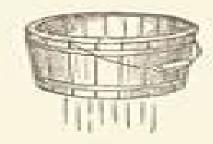
ARTHUR M. OKUN

EQUALITY and EFFICIENCY

The Big Tradeoff



FOREWORD BY LAWRENCE H. SUMMERS



Equality And Efficiency The Big Tradeoff A Brookings Classic

Michael Parkin

Equality And Efficiency The Big Tradeoff A Brookings Classic:

Equality and Efficiency REV Arthur M. Okun, 2015-04-30 Originally published in 1975 Equality and Efficiency The Big Tradeoff is a very personal work from one of the most important macroeconomists of the last hundred years And this new edition includes Further Thoughts on Equality and Efficiency a paper published by the author two years later In classrooms Arthur M Okun may be best remembered for Okun s Law but his lasting legacy is the respect and admiration he earned from economists practitioners and policymakers Equality and Efficiency is the perfect embodiment of that legacy valued both by professional economists and those readers with a keen interest in social policy To his fellow economists Okun presents messages in the form of additional comments and select citations in his footnotes To all readers Okun presents an engaging dual theme the market needs a place and the market needs to be kept in its place As Okun puts it Institutions in a capitalist democracy prod us to get ahead of our neighbors economically after telling us to stay in line socially This double standard professes and pursues an egalitarian political and social system while simultaneously generating gaping disparities in economic well being Today Okun s dual theme feels incredibly prescient as we grapple with the hot button topic of income inequality In his foreword Lawrence H Summers declares On what one might think of as guestions of economic philosophy I doubt that Okun has been improved on in the subsequent interval His discussion of how societies rely on rights as well as markets should be required reading for all young economists who are enamored with market solutions to all problems With a new foreword by Lawrence H Summers The Best Australian Political Writing 2008 Maxine McKew, Tony Jones, 2008 Tony Jones selects and introduces the best writing about the names and events that have shaped the past year in politics From Howard's end to the war in Iraq the Northern Territory intervention to the release of David Hicks this diverse and compelling collection includes writing by Australia s leading commentators and opinion makers The best Australian political writing 2008 brings together the most controversial illuminating and provocative writing about the names and events from the past year Provided by publisher Systematic Thinking for Social Action Alice M. Rivlin, 2015-03-24 In January 1970 Alice M Rivlin spoke to an audience at the University of California Berkeley The topic was developing a more rational approach to decisionmaking in government If digital video YouTube and TED Talks had been inventions of the 1960s Rivlin s talk would have been a viral hit As it was the resulting book Systematic Thinking for Social Action spent years on the Brookings Press bestseller list Is is a very personal and conversational volume about the dawn of new ways of thinking about government As deputy assistant secretary for program coordination and later as assistant secretary for planning and evaluation at the Department of Health Education and Welfare from 1966 to 1969 Rivlin was an early advocate of systems analysis which had been introduced by Robert McNamara at the Department of Defense as PPBS planning programming budgeting system While Rivlin brushes aside the jargon she digs into the substance of systematic analysis and a quiet revolution in government In an evaluation of the evaluators she issues mixed grades pointing out where analysts had been

helpful in finding solutions and where because of inadequate data or methods they had been no help at all Systematic Thinking for Social Action offers important insights for anyone interested in working to find the smartest ways to allocate scarce funds to promote the maximum well being of all citizens **Discussing Economics** Michael K. Salemi, W. Lee Hansen, 2005-01-01 Teaching economics is the most important job that economists do Thus it is nice to see a book devoted to teaching written by two economists who have played an important role in advancing the teaching of economics throughout the profession David Colander Journal of Economic Methodology **Red Tape** Herbert Kaufman, 2015-06-08 Death taxes and red tape The inevitable trio no one can escape That wry sense of reality colors Herbert Kaufman's classic study of red tape the bureaucratic phenomenon that all of us have encountered in some form from the confounding tax form filled out annually to the maddeningly time consuming wait at the driver's license bureau The complaints about red tape Kaufman concedes are legion It's messy it takes too long it lacks local knowledge it is out of date it makes insane demands it increases costs it slows progress It is in short a burden and many times there is no measurable positive outcome Kaufman takes us on an unblinking tour of the dismal landscape of red tape But he also shows us another side of red tape one we often forget Red tape is how government protects us from tainted food shoddy products and unfair labor practices It guarantees a social safety net for the elderly the disabled children veterans and victims of natural disasters. One person s red tape is another person's protection This reissue is a Brookings Classic a series of republished books for readers to revisit or discover notable works by the Brookings Institution Press **Development Projects Observed** Albert O. Hirschman, 2014-12-10 Originally published in 1967 the modest and plainly descriptive title of Development Projects Observed is deceptive Today it is recognized as the ultimate volume of Hirschman's groundbreaking trilogy on development and as the bridge to the broader social science themes of his subsequent writings Though among his lesser known works this unassuming tome is one of his most influential It is in this book that Hirschman first shared his now famous Principle of the Hiding Hand In an April 2013 New Yorker issue Malcolm Gladwell wrote an appreciation of the principle described by Cass Sunstein in the book s new foreword as a bit of a trick up history s sleeve It can be summed up as a phenomenon in which people s inability to foresee obstacles leads to actions that succeed because people have far more problem solving ability that they anticipate or appreciate And it is in Development Projects Observed that Hirschman laid the foundation for the core of his most important work Exit Voice and Loyalty and later led to the concept of an exit strategy Business Cycles and Depressions David Glasner, 2013-12-16 Experts define review and evaluate economic fluctuations Economic and business uncertainty dominate today's economic analyses This new Encyclopedia illuminates the subject by offering 323 original articles on every major aspect of business cycles fluctuations financial crises recessions and depressions The work of more than 200 experts including many of the leading researchers in the field the articles cover a broad range of subjects including capsule biographies of leading economists born before 1920 Individual entries explore banking panics the cobweb cycle consumer

durables the depression of 1937 1938 Otto Eckstein Friedrich Engels experimental price bubbles forced savings lass Steagall Act Friedrich hagen qualitative indicators use of macro econometric models monetary neutrality Phillips Curve Paul Samuelson Say's law supply side recessions James Tokin trend and random wages Thorstein Veblen worker job turnover and **The Irony of Vietnam** Leslie H. Gelb, Richard K. Betts, 2016-05-31 If a historian were allowed but one book on the American involvement in Vietnam this would be it Foreign Affairs When first published in 1979 four years after the end of one of the most divisive conflicts in the United States The Irony of Vietnam raised eyebrows Most students of the war argued that the United States had stumbled into a quagmire in Vietnam through hubris and miscalculation as the New York Times s Fox Butterfield put it But the perspective of time and the opening of documentary sources including the Pentagon Papers had allowed Gelb and Betts to probe deep into the decisionmaking leading to escalation of military action in Vietnam The failure of Vietnam could be laid at the door of American foreign policy they said but the decisions that led to the failure were made by presidents aware of the risks clear about their aims knowledgeable about the weaknesses of their allies and under no illusion about the outcome The book offers a picture of a steely resolve in government circles that while useful in creating consensus did not allow for alternative perspectives In the years since its publication The Irony of Vietnam has come to be considered the seminal work on the Vietnam War Equality and Efficiency Arthur M. Okun, 2015 Foreword Lawrence Summers Rights and dollars The case for the market Equality of income and opportunity Increasing equality in an efficient economy Further thoughts on equality and efficiency Notes Index The Search for Economics as a Science Lynn Turgeon, 1996-04-16 An annotated critical guide to the best in worldwide economic thinking of the past three centuries Designed as a starting point for the non specialist researcher this bibliography will assist college and high school students in finding the most important works in a particular economic subject most of which are readily available in large public and college libraries This bibliography is divided into five chapters encompassing fourteen sections Each section corresponds to a course frequently taught in economics departments and business schools at American universities The Search for Economics as a Science also includes a brief introduction that outlines the development of economics as a scholarly discipline and An Introduction to American Government Kenneth Prewitt, Sidney Verba, 1979 author and subject indexes Biblical Principles and Public Policy Richard C. Chewning, 1991 American Government Gitelson, Alan R. Gitelson, Robert L. Dudley, Melvin J. Dubnick, 2003-03-17 Distinguished by its myth vs reality framework American Government encourages students to address their preconceptions about government and think critically about the US political system The Seventh Edition focuses on changing perceptions of American government while providing coverage on the media public opinion the Supreme Court and domestic and international policy Chapter 14 Domestic Policy and Policymaking includes discussions of education and environmental policies as well as economic and social welfare issues and Chapter 15 Foreign and Defense Policy reflects changes since the start of the War on Terrorism Focus Questions center students attention on key issues

Politics in Action boxes encourage students to think about the everyday applications of politics and highlight the realities of the political process Myth in Popular Culture boxes call attention to the way different outlets of popular culture reflect and shape myths about the function of government and politics Closer to Home boxes focus on issues in local politics Strategies for a New Era Geza Feketekuty, Bruce Stokes, 1998 According to the authors challenges resulting from the globalization of production and the integration of former socialist economies into the world market economy create the need for new trade negotiations at both the regional and global level Government policies and regulations that constitute barriers to foreign trade and investment still need to be overcome Anticompetitive practices such as trade restricting cartels need to be eliminated Philosophical and political differences over how trade agreements should deal with issues such as labor and the environment need to be resolved The book provides a comprehensive review of the issues confronting U S trade policymakers and outlines a strategy to deal with them The book is essential reading for public officials business leaders and private citizens who wish to think broadly about American's role in the global economy of the 21st century of Fairness Michael Hart, Centre for Trade Policy and Law, 1996 **Growing Prosperity** Barry Bluestone, Bennett Harrison, 2000 The bestselling authors of The Deindustrialization of America explain how Americans can recapture the prosperity of the postwar boom years **Regulatory Implications of Water and Wastwater Utility Privatization** Janice A. Beecher, 1995 Economics Michael Parkin, 1990 <u>International Comparisons of Economic Inequality</u> Timothy M. Smeeding, 1992 This discussion is part of a series which aims to cover a broad spectrum of topics related to economic inequality It discusses is the size distribution of income stationary Trade liberalization and the US living standard inequality and unemployment and identifying low standards of living Ethics and Character William Donald Richardson, James Michael Martinez, Kerry R. Stewart, 1998 Explores the ethical tensions public officials face as they promote various political social and economic virtues associated with democratic governments while simultaneously maintaining the necessary constraints to control the majority of the people Some of the 13 essays are reprinted Annotation copyrighted by Book News Inc Portland OR

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