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The most powerful force in the world economy today is the redefinition of the relationship between state and marketplace - a process that goes by

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the name of privatization though this term is inadequate to express its far-reaching changes. We are moving from an era in which governments sought to seize and control the 'commanding heights' of the economy to an era in which the idea of free markets is capturing the commanding heights of world economic thinking. Basic views of how society ought to be organized are undergoing rapid change, trillions of dollars are changing hands and so is fundamental political power. Great new wealth is being created - as are huge opportunities and huge risks. Taking a worldwide perspective, including Britain, where the process began with Mrs Thatcher, Europe and the former USSR, China, Latin America and the US, THE COMMANDING HEIGHTS shows how a revolution in

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ideas is transforming the world economy - why it is happening, how it can go wrong and what it will mean for the global economy going into the twenty-first century.

Who really creates wealth in our world? And how do we decide the value of what they do? At the heart of today's financial and economic crisis is a problem hiding in plain sight. In modern capitalism, value-extraction - the siphoning off of profits, from shareholders' dividends to bankers' bonuses - is rewarded more highly than value-creation: the productive process that drives a healthy economy and society. We misidentify takers as makers, and have lost sight of what value really means. Once a central plank of economic thought, this concept of value - what it is, why

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it matters to us - is simply no longer discussed. Yet, argues Mariana Mazzucato in this penetrating and passionate new book, if we are to reform capitalism - to radically transform an increasingly sick system rather than continue feeding it - we urgently need to rethink where wealth comes from. Who is creating it, who is extracting it, and who is destroying it? Answers to these questions are key if we want to replace the current parasitic system with a type of capitalism that is more sustainable, more symbiotic: that works for us all. The Value of Everything will reignite a long-needed debate about the kind of world we really want to live in.

The main driver of inequality—returns on capital that

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exceed the rate of economic growth—is again threatening to generate extreme discontent and undermine democratic values.

Thomas Piketty ' s findings in this ambitious, original, rigorous work will transform debate and set the agenda for the next generation of thought about wealth and inequality.

Global environmental change often seems to be the most carefully examined issue of our time. Yet understanding the human side--human causes of and responses to environmental change--has not yet received sustained attention. Global Environmental Change offers a strategy for combining the efforts of natural and social scientists to better understand how our actions influence global change and how global

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change influences us. The volume is accessible to the nonscientist and provides a wide range of examples and case studies. It explores how the attitudes and actions of individuals, governments, and organizations intertwine to leave their mark on the health of the planet. The book focuses on establishing a framework for this new field of study, identifying problems that must be overcome if we are to deepen our understanding of the human dimensions of global change, presenting conclusions and recommendations.

Macroeconomics in Context lays out the principles of macroeconomics in a manner that is thorough, up to date, and relevant to students. Like its counterpart, Microeconomics in Context, the book is attuned to

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economic realities--and it has a bargain price. The in Context books offer affordability, engaging treatment of high-interest topics from sustainability to financial crisis and rising inequality, and clear, straightforward presentation of economic theory. Policy issues are presented in context--historical, institutional, social, political, and ethical--and always with reference to human well-being.

On August 24-25, 2010, the National Defense University held a conference titled “ Economic Security: Neglected Dimension of National Security? ” to explore the economic element of national power. This special collection of selected papers from the conference represents the view of several keynote speakers and

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participants in six panel discussions. It explores the complexity surrounding this subject and examines the major elements that, interacting as a system, define the economic component of national security.

Macroeconomics in Context: A European Perspective lays out the principles of macroeconomics in a manner that is thorough, up to date, and relevant to students. With a clear presentation of economic theory throughout, this latest addition to the bestselling "In Context" set of textbooks is written with a specific focus on European data, institutions, and historical events, offering engaging treatment of high-interest topics, including sustainability, Brexit, the euro crisis, and rising inequality. Policy issues are presented in context

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(historical, institutional, social, political, and ethical), and always with reference to human well-being. This book is divided into four parts, covering the following key issues: The context of economic analysis, including basic macroeconomic statistics and tools; The basics of macroeconomic measurements, including GDP, inflation, and unemployment, as well as alternative measures of well-being, and the particular structures of the European economies; Methods for analyzing monetary and fiscal policy, including an in-depth coverage of the instruments and approaches of the European central bank and some coverage of an open economy; The application of the tools learnt to selected macroeconomic issues, such as the euro crisis, the global financial

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crisis, public debt, global development, and environmental sustainability. Far more than any other existing macroeconomic textbook, this book combines real-world relevance of the topics covered with a strong focus on European institutions and structures within an approach that explains multiple economic paradigms. This combination helps to raise students' interest in macroeconomics as well as enhance their understanding of the power and limitation of macroeconomic analysis. Visit <http://www.bu.edu/eci/education-materials/textbooks/macro-economics-in-context-a-european-perspective/> for online resources for both lecturers and students. A video of a panel discussion about the book can be found at

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<https://youtu.be/xjHJrW9WP44>.

The Long Battle for Global Governance charts the manner in which largely excluded countries, variously described as ‘ ex-colonial ’ , ‘ underdeveloped ’ , ‘ developing ’ , ‘ Third World ’ and lately ‘ emerging ’ , have challenged their relationship with the dominant centres of power and major institutions of global governance across each decade from the 1940s to the present. The book offers a fresh perspective on global governance by focusing in particular on the ways in which these countries have organised themselves politically, the demands they have articulated and the responses that have been offered to them through all the key periods in the history of modern global

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governance. It re-tells this story in a different way and, in so doing, describes and analyses the current rise to a new prominence within several key global institutions, notably the G20, of countries such as Brazil, China, India and South Africa. It sets this important political shift against the wider history of longstanding tensions in global politics and political economy between so-called ' Northern ' and ' Southern ' countries. Providing a comprehensive account of the key moments of change and contestation within leading international organisations and in global governance generally since the end of the Second World War, this book will be of great interest to scholars, students and policymakers interested in politics and international relations,

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international political economy, development and international organisations.

The only introductory economics text to equip students to address today's pressing problems by mastering the conceptual and quantitative tools of contemporary economics. OUP has partnered with the international collaborative project of CORE researchers and teachers to bring students a book and learning system that complements and enhances CORE's open-access online e-book. *The Economy* is a new approach that integrates recent developments in economics including contract theory, strategic interaction, behavioural economics and financial instability. It challenges students to address inequality, climate change,

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economic instability, wealth creation and innovation and other problems. It has been adopted as the standard principles course at University College London, Sciences Po Paris and the Toulouse School of Economics. A new economics for the principles course *The Economy* begins with social interactions using elementary game theory and institutions modelled as rules of the game. This provides the basis for a modern treatment of markets including price-making as well as price-taking, the exercise of power, and the importance of social norms and adjustment to disequilibria. Introducing labour and credit markets with incomplete contracts allows a consistent treatment of aggregate employment and fluctuations without the need for ad hoc sticky price and wage

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assumptions. Banks create money by extending credit and a central bank seeks to implement a target inflation rate. Growth and instability are illustrated from the Great Depression, through the post-war golden age of capitalism through to the financial crisis and ensuing uncertainties. Students acquire an understanding of the past and current evolution of the economy in its social and environmental context, equipping them to marshal evidence and articulate positions about contemporary policy issues.

This paper analyzes the extent of income inequality from a global perspective, its drivers, and what to do about it. The drivers of inequality vary widely amongst countries, with some common drivers being the skill

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premium associated with technical change and globalization, weakening protection for labor, and lack of financial inclusion in developing countries. We find that increasing the income share of the poor and the middle class actually increases growth while a rising income share of the top 20 percent results in lower growth—that is, when the rich get richer, benefits do not trickle down. This suggests that policies need to be country specific but should focus on raising the income share of the poor, and ensuring there is no hollowing out of the middle class. To tackle inequality, financial inclusion is imperative in emerging and developing countries while in advanced economies, policies should focus on raising human capital and skills and making tax systems more

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