
GREAT EXPERIMENTS IN
AMERICAN ECONOMIC POLICY
From Kennedy to Reagan

Thomas Karier

Great Experiments In American Economic Policy From Kennedy To Reagan

**Gertrude Schaffner Goldberg, Sheila D.
Collins**

Great Experiments In American Economic Policy From Kennedy To Reagan:

Great Experiments in American Economic Policy Thomas Karier, 1997-06-18 During the 1980s dramatic changes in the federal budget the Federal Reserve and the U S Treasury initiated the most comprehensive series of economic experiments since the 1930s This book describes the nature of those experiments and compares them to the Keynesian experiment of the 1960s In the 1980s monetarists claimed their policies would permanently subdue inflation and unemployment supply siders said their tax cuts would give the economy new life with accelerated growth and a balanced budget and free floaters promised unprecedented stability in international markets Actual results fell far short of these promises This book analyzes why the economic events of the 1980s unfolded as they did and what bearing the results have on the future of economics and the U S economy During the 1980s dramatic changes in the federal budget the Federal Reserve and the U S Treasury initiated the most comprehensive series of economic experiments since the 1930s This book describes the nature of those experiments and compares them to the Keynesian experiment of the 1960s The promises that the economic experimenters made in the 1980s were bold and confident monetarists claimed their policies would permanently subdue inflation and unemployment supply siders said their tax cuts would give the economy new life with accelerated growth and a balanced budget and free floaters promised unprecedented stability in international markets Actual results fell far short of these ambitious promises At first the economists denied that their experiments had failed but when they were faced with overwhelmingly negative results that were impossible to ignore they blamed each other for the failure After beginning the decade as a united front against liberalism the monetarists supply siders and free floaters ended the decade hopelessly divided This book sorts out the actual occurrences of the 1980s It analyzes why events unfolded as they did what bearing the results have on the future of economics and the U S economy what can be explained and what mysteries remain

The Columbia Guide to America in the 1960s David R. Farber, Beth L. Bailey, 2001 The 1960s continue to be the subject of passionate debate and political controversy a touchstone in struggles over the meaning of the American past and the direction of the American future Amid the polemics and the myths making sense of the Sixties and its legacies presents a challenge This book is for all those who want to take it on Because there are so many facets to this unique and transformative era this volume offers multiple approaches and perspectives The first section gives a lively narrative overview of the decade s major policies events and cultural changes The second presents ten original interpretative essays from prominent historians about significant and controversial issues from the Vietnam War to the sexual revolution followed by a concise encyclopedia articles organized alphabetically This section could stand as a reference work in itself and serves to supplement the narrative Subsequent sections include short topical essays special subjects a brief chronology and finally an extensive annotated bibliography with ample information on books films and electronic resources for further exploration With interesting facts statistics and comparisons presented in almanac style as well as the expertise of prominent scholars The Columbia Guide to

America in the 1960s is the most complete guide to an enduringly fascinating era

The Politics of the Cross Daniel K. Williams, 2021-03-02 Where do Christians fit in a two party political system The partisan divide that is rending the nation is now tearing apart American churches On one side are Christian Right activists and other conservatives who believe that a vote for a Democratic presidential candidate is a vote for abortion sexual immorality gender confusion and the loss of religious liberty for Christians On the other side are politically progressive Christians who are considering leaving the institutional church because of white evangelicalism s alliance with a Republican Party that they believe is racist hateful toward immigrants scornful of the poor and directly opposed to the principles that Jesus taught Even while sharing the same pew these two sides often see the views of the other as hopelessly wrongheaded even evil Is there a way to transcend this deep seated division The Politics of the Cross draws on history policy analysis and biblically grounded theology to show how Christians can protect the unborn advocate for traditional marriage promote racial justice care for the poor and above all honor the gospel by adopting a cross centered ethic instead of the idolatrous politics of power fear or partisanship As Daniel K Williams illustrates both the Republican and Democratic parties are rooted in Christian principles but both have distorted those principles and mixed them with assumptions that are antithetical to biblical truth Williams explains how Christians can renounce partisanship and pursue policies that show love for our neighbors to achieve a biblical vision of justice Nuanced detailed and even handed The Politics of the Cross tackles the thorny issues that divide Christians politically and offers a path forward with innovative biblically minded political approaches that might surprise Christians on both the left and the right

The President and American Capitalism since 1945 Mark H. Rose, Roger Biles, 2017-11-14 The book examines the development of the U S presidency since 1945 and describes the many ways some of which are unknown or greatly underappreciated in which the president s actions affect the daily lives of the American people

Booms and Busts: An Encyclopedia of Economic History from the First Stock Market Crash of 1792 to the Current Global Economic Crisis Mehmet Odekon, 2015-03-17 This timely and authoritative set explores three centuries of good times and hard times in major economies throughout the world More than 400 signed articles cover events from Tulipmania during the 1630s to the U S federal stimulus package of 2009 and introduce readers to underlying concepts recurring themes major institutions and notable figures Written in a clear accessible style Booms and Busts provides vital insight and perspective for students teachers librarians and the general public anyone interested in understanding the historical precedents causes and effects of the global economic crisis Special features include a chronology of major booms and busts through history a glossary of economic terms a guide to further research an appendix of primary documents a topic finder and a comprehensive index It features 1 050 pages three volumes 8 1 2 X 11 topic finder photos chronology glossary primary documents bibliography and index

Pluralist Readings in Economics: Key Concepts and Policy Tools for the 21st Century Maria Alejandra Madi, 2017-06-15 The era of globalization has brought about unprecedented social political and environmental challenges for

policy makers around the world due to the global impact of economic decisions In view of these challenges economics as a discipline needs to be taught with the goal of broadening the dialogue on social responsibility and developing a new pluralist culture of decision making which is inclusive to different schools of economic thought Pluralist Readings in Economics Key concepts and policy tools for the 21st century highlights the long standing debates regarding economic systems business models criteria of justice and economic policies by providing conceptual openings to economic theory in an engaging and accessible way The author provides broad coverage of relevant topics through the selection of influential economic thinkers and introduces the reader to their ideas context and relevant interpretations While dealing with complex problems the author goes beyond commonly known concepts by presenting questions on the historical context of globalization The study of economic concepts in this way leads to asking new questions concerning various issues relevant to economics The goal of the text is to provide an interdisciplinary perspective to readers in order to equip them with information that is key to address global economic challenges Thus this pluralist approach calls for a reflection of the evolution of global social and economic conditions to demonstrate problem solving approaches that align with the goal of addressing these challenges Pluralist Readings in Economics Key concepts and policy tools for the 21st century is suitable to a broad interdisciplinary readership as it will benefit all those who seek to better understand the complex stakes of the capitalist system in the tensions between regulatory policies free market equilibria and participatory openings in governance This introductory work also prepares the reader for debates and discussion in economic theory aimed at shaping policy transformations towards a more equitable just and sustainable world

Plastic Capitalism Sean H. Vanatta, 2024-05-21 How bankers created the modern consumer credit economy and destroyed financial stability in the process American households are awash in expensive credit card debt But where did all this debt come from In this history of the rise of postwar American finance Sean H Vanatta shows how bankers created our credit card economy and with it the indebted nation we know today America s consumer debt machine was not inevitable In the years after World War II state and federal regulations ensured that many Americans enjoyed safe banks and inexpensive credit Bankers though grew restless amid restrictive rules that made profits scarce They experimented with new services and new technologies They settled on credit cards and in the 1960s mailed out reams of high interest plastic to build a debt industry from scratch In the 1960s and 70s consumers fought back using federal and state policy to make credit cards safer and more affordable But bankers found ways to work around local rules Beginning in 1980 Citibank and its peers relocated their card plans to South Dakota and Delaware states with the weakest consumer regulations creating on shore financial havens and drawing consumers into an exploitative credit economy over which they had little control We live in the world these bankers made

Monetary Divergence David Bearce, 2009-10-08 In a meticulously researched study David Bearce demonstrates that contrary to predictions financial globalization has not resulted in a systematic convergence of national monetary policies The book is a must read for students of the political

economy of international finance Highlighting the critical role of partisan politics in determining policy outcomes Bearce adds a new and important dimension to our understanding of the impacts of international capital mobility in the contemporary era Benjamin Jerry Cohen University of California Santa Barbara Bearce offers a compelling analysis of partisan economic policy in an open economy By analyzing both fiscal and monetary policies Bearce extends our understanding of how the electoral imperative conditions policy behavior His conclusions will have to be addressed in any future debate about the topic William Bernhard University of Illinois at Urbana Champaign Interest group divisions over exchange rates and macroeconomic policy have been at the center of international political economy research for about 20 years Political scientists have studied these cleavages focusing on the policy interests of various industry groups On a separate but parallel track another group of researchers explored the relationship between partisan politics and macroeconomic policy choices In this exceptionally well researched book Bearce integrates these two analytical traditions Noting that industry groups are typically important organized constituents in left wing and right wing political parties Bearce demonstrates how macroeconomic policy outcomes in advanced countries vary systematically with the alternation of political parties in government J Lawrence Broz University of California San Diego David H Bearce is Assistant Professor of Political Science at the University of Pittsburgh

The Life of Adam Smith Ian Simpson Ross, 2010-09-23 In this the first full scale biography of Adam Smith for a hundred years Ian Simpson Ross brings his subject into historical light as a thinker and author by examining his family circumstance education career and social and intellectual circle including David Hume and Francois Quesnay Smith's life is revealed through his correspondence archival documents the reports of contemporaries and the record of his publications This is the life of a Scottish moral philosopher whose legacy of thought concerns and affects us all Its lively and informed account will appeal to those interested in the social and intellectual milieu of the eighteenth century and in Scottish history Economists and philosophers will find much to read about the history of their disciplines supported by full documentation

The Limits of Transparency Jacqueline Best, 2018-10-18 A decade of crises has reminded us of the fragility of the international financial system Conventional wisdom holds that uncertainty is the basic problem of financial governance and attempts to contain ambiguity have dominated recent financial reform efforts Jacqueline Best however contends that ambiguity can play a valuable role in international political and economic stability The stability of the postwar era depended Best suggests on a carefully maintained balance between coherence and ambiguity In her view the collapse of the Bretton Woods exchange rate regime was caused in large part by the increasing rigidity of the system and its corresponding inability to accommodate ambiguity This is a novel argument in an area much discussed by economists and political scientists Their debate has focused on uncertainty as a technical problem and transparency as the solution Although such policies are presented as technical Best demonstrates that they are also political have cultural consequences and may prove counterproductive Rather than assume that transparency is the ultimate goal Best argues we must recognize that

ambiguity is pervasive substantive and potentially constructive To read this book is to comprehend more deeply the ways in which politics is fundamental to economic theory and practice and to understand why the economy requires political leadership in order to flourish Monthly Labor Review United States. Bureau of Labor Statistics,2006 Publishes in depth articles on labor subjects current labor statistics information about current labor contracts and book reviews **The American Economic Review** ,1997 **Intellectual Capital** Tom Karier,2010-08-30 There is arguably no award more recognized in the academic and professional worlds than the Nobel Prize The public pays attention to the prizes in the fields of economics literature and peace because their recipients are identified with particular ideas concepts or actions that often resonate with or sometimes surprise a global audience The Nobel Prize in Economic Science established by the Bank of Sweden in 1969 has been granted to 64 individuals Thomas Karier explores the core ideas of the economic theorists whose work led to their being awarded the Nobel in its first forty years He also discusses the assumptions and values that underlie their economic theories revealing different and controversial features of the content and methods of the discipline The Nobelists include Keynesians monetarists financial economists behaviorists historians statisticians mathematicians game theorists and other innovators Embedding Global Markets John G. Ruggie,2016-12-05 John Ruggie introduced the concept of embedded liberalism in a 1982 article that has become one of the most frequently cited sources in the study of international political economy The concept was intended to convey the manner by which capitalist countries learned to combine the efficiency of markets with the broader values of the community that socially sustainable markets themselves require in order to survive and thrive Examining the concept and the institutionalized practice of embedded liberalism this collection provides a survey of the macro patterns in industrialized countries Leading scholars combine to demonstrate the benefits of embedded liberalism in practice as well as its gradual erosion at national levels and to analyze public opinion They provide a better understanding of what embedded liberalism means why it matters and how to reconstitute it in the context of the global economy The contributors contextualize the current challenge historically and theoretically so that students scholars and policy makers alike are reminded of what is at stake and what is required *Exit with Honor* William E Pemberton,2015-03-04 Few presidents have sparked as much interest in recent years as Ronald Reagan already the subject of a large number of biographies and specialized subjects This biography based on recent research into the Reagan archives and synthesis of the large memoir literature explores the shaping of his values and beliefs during his childhood in the American heartland his leadership of the American conservative movement and his successful political career culminating in the first two term presidency since Dwight Eisenhower Pemberton finds Reagan s personal career and ability to understand and communicate with the American people admirable but finds many of the long term effects of his presidency harmful

The American Experiment James MacGregor Burns,2013-05-21 The Pulitzer Prize winning author s stunning trilogy of American history spanning the birth of the Constitution to the final days of the Cold War In these three volumes Pulitzer Prize

and National Book Award winner James MacGregor Burns chronicles with depth and narrative panache the most significant cultural economic and political events of American history In *The Vineyard of Liberty* he combines the color and texture of early American life with meticulous scholarship Focusing on the tensions leading up to the Civil War Burns brilliantly shows how Americans became divided over the meaning of Liberty In *The Workshop of Democracy* Burns explores more than a half century of dramatic growth and transformation of the American landscape through the addition of dozens of new states the shattering tragedy of the First World War the explosion of industry and in the end the emergence of the United States as a new global power And in *The Crosswinds of Freedom* Burns offers an articulate and incisive examination of the US during its rise to become the world's sole superpower through the Great Depression the Second World War the Cold War and the rapid pace of technological change that gave rise to the American Century

Bringing the Jobless into Work?

Werner Eichhorst, Otto Kaufmann, Regina Konle-Seidl, 2008-09-09 Over the last decade many industrialized countries shifted from passive unemployment and welfare benefit regimes and traditional active labor market and social policies to activation strategies by making benefit receipt conditional upon accepting job offers or participation in active labor market schemes But countries differ with regard to the design of activation instruments and their implementation the definition of target groups and the effects of activation in the national labor market setting This volume provides an up to date overview of activation strategies in unemployment benefit systems and social assistance in selected European countries and the US A particular focus lies on the development of activation schemes governance and implementation as well as on the outcomes of activation in terms of labor market and social integration The volume is the first to address these issues both from a socio economic and a legal perspective

Journal of Economic Literature, 1998

The Growth Experiment Revisited

Lawrence Lindsey, 2013-09-10 The first edition of *The Growth Experiment* originally published in 1990 as a response to critics of the Reagan era tax cuts became a kind of bible for proponents of supply side economics This new and updated edition which explores the economic effects of America's tax policy over the last five presidential administrations makes a bold and timely argument against the centerpiece of Obama's economic policy increasing taxes on the wealthy Lawrence Lindsey provides a data rich argument showing that because of changes in human behavior prompted by tax cuts lowering taxes on the wealthy costs the treasury far less than most economists calculate and creates an economic boon to middle and lower income earners Sure to be controversial *The Growth Experiment Revisited* is essential reading for anyone looking to understand the arguments at the heart of this most fractious of American policy debates

Washington's New Poor Law

Gertrude Schaffner Goldberg, Sheila D. Collins, 2001-10 The authors argue that the personal Responsibility and Work Opportunity Reconciliation Act popularly known as welfare reform offers neither work opportunity nor real reform In repealing the entitlement to welfare and failing to create an entitlement to work at the same time as it imposes strict time limited work requirements Washington has in effect written a new Poor Law

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