



Barbaric Counter-Revolution: Cause and Cure

W. W. Rostow

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In the 1980s, troubled Americans saw interest rates in the United States climb to an alltime high, unemployment grow to over 10 percent, the federal deficit reach near monumental proportions, and the world economy as a whole fall stagnant.

Why did a once booming world economy give way to stagflation? Economist W. W. Rostow finds the roots of the problem in the phenomenon he terms the Barbaric Counter-Revolution—the effort to wring inflation out of the economic system by the rigorous application of a restricted rate of increase in the money supply. This policy was launched by the Carter administration in October 1979, reinforced by President Reagan in mid 1980, and abandoned in August 1982. In the end, it provided the United States with no mechanism for rapid recovery that did not bring with it a return to high interest rates, resumed inflation, and, soon, another recession.

In what he terms a Civilized Synthesis, Rostow sets forth a series of new policies that would permit rapid, sustained growth with inflation under control. He argues that fiscal and monetary policy must be joined by an incomes policy that would gear the rate of increase of wages and salaries to the average rate of increase in productivity. He explores how this could be accomplished within the context of American politics and existing institutions. Finally, Rostow identifies four directions for investment that, together, would yield economic and social benefits.

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Why? Because this Barbaric Counter-Revolution: Cause and Cure is an unordinary book that the inside of the reserve waiting for you to snap it but latter it will surprise you with the secret it inside. Reading this book alongside it was fantastic author who also write the book in such awesome way makes the content within easier to understand, entertaining technique but still convey the meaning entirely. So , it is good for you because of not hesitating having this any more or you going to regret it. This phenomenal book will give you a lot of rewards than the other book have got such as help improving your proficiency and your critical thinking method. So , still want to delay having that book? If I were being you I will go to the reserve store hurriedly.

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