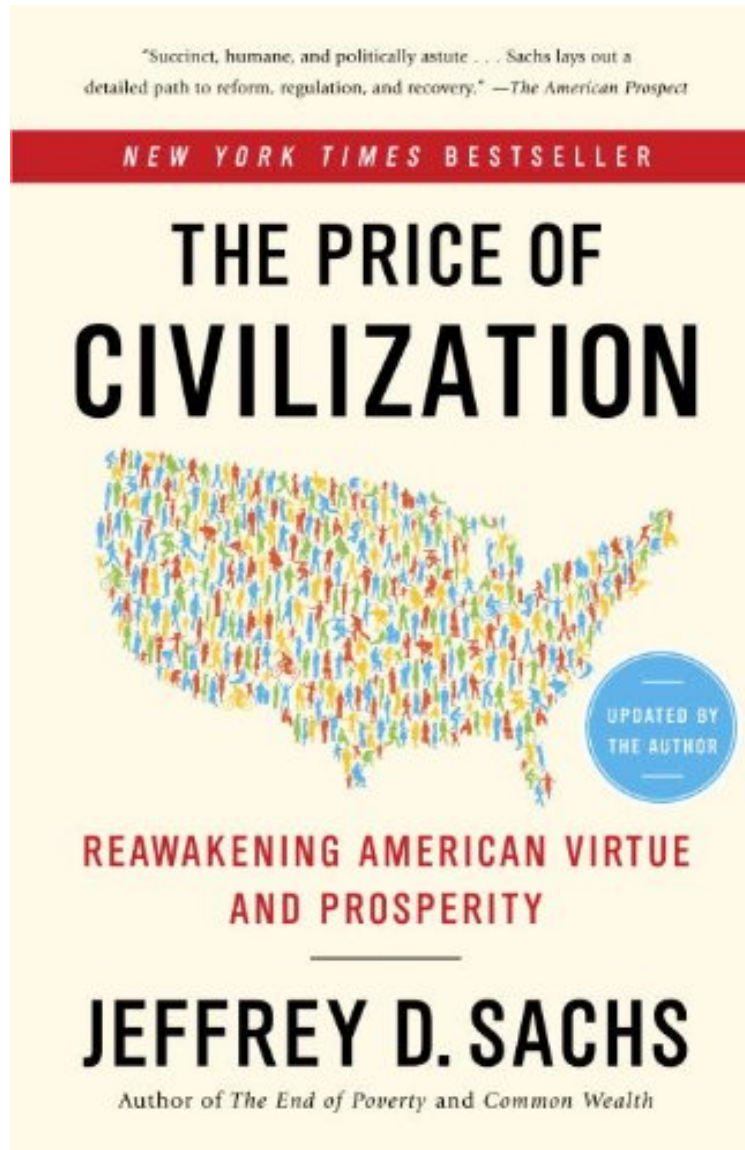




# The Price of Civilization: Reawakening American Virtue and Prosperity

Jeffrey D. Sachs

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**Jeffrey D. Sachs : The Price of Civilization: Reawakening American Virtue and Prosperity** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Price of Civilization: Reawakening American Virtue and Prosperity:

0 of 0 people found the following review helpful. A history of the first amendmentBy J. BridgerIt was not what I expected. It is a history lesson featuring many people who are mostly not famous and their contributions to the

formation of the first amendment. It is heavy in detail but lacking in the broad aspects of the formation of the amendment. A history buff might enjoy this approach but I did not. 1 of 1 people found the following review helpful. a sincere and humane effort By Siegfried Sutterlin Among prominent scholars Sachs ranks among the top. He is a highly accomplished and humane economist whose sincerity and civilized bearing are disarming and admirable. Yes, he does advocate emulating some of the more successful European economies where gov't guarantees a minimum living standard and regulates far more effectively than in the U.S. The content of the book has been pointed out sufficiently in many reviews. What is missing is an evaluation of his admission that he missed the deterioration and substantial discontent that now pulsates throughout the U.S. economy. Perhaps he missed it while focusing on emerging economies though that cannot be a total excuse. America's relative decline has been evolving for many decades and what could be called slumerica in the medium and smaller towns all across the U.S. should have given him overwhelming visual economic evidence if he traveled at all through their equivalents in Austria, Switzerland, Germany, the Scandinavian economies, etc. So where has he been for decades? Sachs unfortunately commits a major conceptual error when he bases his whole book on the concept that there is a price to be paid for civilization. That is going into the totally wrong direction. There are ONLY benefits from civilization and the cost or price of an absence or lack of civilization are horrible as the U.S. economy in effect is experiencing. Hint: the shocking lack of ethics on Wall Street and even the crude and highly uncivilized political discourse that are and have swamped the economy on down to the recent study showing the dumbing down of linguistic usage in Congress. Ironically enough, Sachs describes the incivility in commendable summation. He also believes in the romanticized and idealized myth of America's civilized past. Here he shares his views with conservatives and liberals such as Ann Coulter and Chris Hedges. But such notions are merely expressive of America's Foundational Mythology and have no basis in factual history, unless one wants to restore slavery, ethnic cleansing of the Indians and the actions of the Robber Barons, etc., though a partial case can be made that overall economic processes and courteous behavior were superior to some extent in the fifties and early sixties. Above all ethics is needed far more than more political engagement. The deification of politics in America's history in effect has seriously eroded ethics and that has shown up on Wall Street and in D.C. Sachs knows this and points it out but does not address the causes of the lack of ethics. For real improvements in the U.S. economy and for setting the stage for a long overdue economic miracle which would have to last at least 20 to 30 years to remove all slumhouses, crummy mobile homes and upgrade a rusty and technologically backward infrastructure, we need to decentralize Wall Street, substantially reduce military spending and institutionalize merit in bureaucracies, etc. Sachs touches upon some of these issues and overall he is right on the mark on most elements. 2 of 2 people found the following review helpful. A Timely and Moving Book By clr This book is a must read for every citizen who wants an objective understanding of what has been happening to our our country politically and economically. It is a rich source of global and local economic trends since World War II. Sachs articulates the strength and weaknesses of capitalism. He introduces a universal non religious moral imperative to temper the failings a Laissez Faire Capitalism without compromising its efficiency. He presents a plan to bring government spending under control in a way that reverses the series deficiencies in our own government programs for health, education, infrastructure, and the environment. In his words, good government must be fair, efficient, and sustainable. The United States is failing in all three categories, but there is hope.

NEW YORK TIMES BESTSELLER bull; NAMED ONE OF THE BEST BOOKS OF THE YEAR BY THE GUARDIAN AND PUBLISHERS WEEKLY nbsp; ldquo; Succinct, humane, and politically astute . . . Sachs lays out a detailed path to reform, regulation, and recovery. rdquo; mdash; The American Prospect nbsp; In this forceful and impassioned book, Jeffrey D. Sachs offers a searing and incisive diagnosis of our country's economic ills, and an urgent call for Americans to restore the core virtues of fairness, honesty, and foresight as the foundations of national prosperity. Sachs finds that both political parties mdash; and many leading economists mdash; have missed the big picture, profoundly underestimating globalization's long-term effects and offering shortsighted solutions. He describes a political system that is beholden to big donors and influential lobbyists and a consumption-driven culture that suffers shortfalls of social trust and compassion. He bids readers to reclaim the virtues of good citizenship and mindfulness toward the economy and each one another. Most important, he urges each of us to accept the price of civilization, so that together we restore America to its great promise. The Price of Civilization is a masterly road map for prosperity, founded on America's deepest values and on a rigorous understanding of the twenty-first-century world economy. nbsp; With a new Preface by the author. ldquo; Half a century ago J. K. Galbraith's The Affluent Society changed the political consciousness of a generation. . . . Jeffrey Sachs's new book is a landmark in this great and essentially American tradition. . . . Sachs by his life and his writing goes far to restore onersquo; s wavering faith in the informing inspiration of the post-1945 new dawn, faith in economics, faith in America and faith in humanity. rdquo; mdash; The Spectator nbsp; ldquo; Stimulating . . . a must-read for every concerned citizen . . . [a] hard-hitting brief for a humane economy. rdquo; mdash; Publishers Weekly (starred review) nbsp; ldquo; Sachs's book is loaded with information and anecdotes [and] proposals that would make it harder for the powerful to rig the system for their benefit. rdquo; mdash; Scientific American nbsp; ldquo; An eloquent call for American civic renewal based on

moderation, compassion, and cooperation across the lines of class, ethnicity, and ideology.”—CNN Money  
“Compelling . . . This is an important book.”—Financial Times

New York Times Bestseller “The ideas in the book have a hook you won’t forget. . . . In Jeffrey Sachs’ hands, the millstone of opportunity around our necks becomes an adventure, something doable and achievable.”—Bonobos “A useful contribution to the conversation we must have in order to make informed political choices in the years ahead.”—The Wall Street Journal “An important assessment of what ails America, and a must-read for policymakers.”—Kirkus “This is the latest in a spate of books provoked by the world economic crisis and one of the best. . . . He is a fine economist and statistician, and if you want to stockpile facts and arguments for radical advocacy, this is the book for you.”—The Guardian “An important book. . . . The sheer sweep of his analysis. . . . flouts the boundaries of economics to encompass politics, psychology and moral philosophy.”—Financial Times “The author’s straightforward exposition, buttressed by a wealth of revealing tables and charts, sharply rebuts reigning free market orthodoxies and makes a compelling case for an activist state that redistributes wealth and makes life fairer and more productive for everyone. . . . His stimulating, staunchly progressive take on America’s dysfunctions is a must-read for every concerned citizen.”—Publishers Weekly (starred review) Praise for Jeffrey Sachs: “Jeffrey Sachs is that rare phenomenon: an academic economist famous for his theories about why some countries are poor and others rich, and also famous for his successful practical work in helping poor countries become richer.”—Jared Diamond, Pulitzer Prize-winning author of *Guns, Germs and Steel* and *Collapse* About the Author JEFFREY D. SACHS is the Director of The Earth Institute and professor of health policy and management at Columbia University. He is also special advisor to UN Secretary-General Ban Ki-moon. From 2002-2006, he was Director of the UN Millennium Project, which set global goals to reduce extreme poverty, disease and hunger by 2015. He was among TIME’s 100 most influential leaders in 2004 and 2005. He is the author of many books and articles, including *Common Wealth* and *The End of Poverty*, both of which were international bestsellers. He is one of the leading voices calling for economic development that is in line with environmental sustainability. Excerpt. copy; Reprinted by permission. All rights reserved. A Crisis of Values “At the root of America’s economic crisis lies a moral crisis: the decline of civic virtue among America’s political and economic elite. A society of markets, laws, and elections is not enough if the rich and powerful fail to behave with respect, honesty, and compassion toward the rest of society and toward the world. America has developed the world’s most competitive market society but has squandered its civic virtue along the way. Without restoring an ethos of social responsibility, there can be no meaningful and sustained economic recovery. I find myself deeply surprised and unnerved to have to write this book. During most of my forty years in economics I have assumed that America, with its great wealth, depth of learning, advanced technologies, and democratic institutions, would reliably find its way to social betterment. I decided early on in my career to devote my energies to the economic challenges abroad, where I felt the economic problems were more acute and in need of attention. Now I am worried about my own country. The economic crisis of recent years reflects a deep, threatening, and ongoing deterioration of our national politics and culture of power. The crisis, I will argue, developed gradually over the course of several decades. We are not facing a short-term business cycle downturn, but the working out of long-term social, political, and economic trends. The crisis, in many ways, is the culmination of an era—the baby boomer era—rather than of particular policies or presidents. It is also a bipartisan affair: both Democrats and Republicans have played their part in deepening the crisis. On many days it seems that the only difference between the Republicans and Democrats is that Big Oil owns the Republicans while Wall Street owns the Democrats. By understanding the deep roots of the crisis, we can move beyond illusory solutions such as the “stimulus” spending of 2009–2010, the budget cuts of 2011, and the unaffordable tax cuts that are implemented year after year. These are gimmicks that distract us from the deeper reforms needed in our society. The first two years of the Obama presidency show that our economic and political failings are deeper than that of a particular president. Like many Americans, I looked to Barack Obama as the hope for a breakthrough. Change was on the way, or so we hoped; yet there has been far more continuity than change. Obama has continued down the well-trodden path of open-ended war in Afghanistan, massive military budgets, kowtowing to lobbyists, stingy foreign aid, unaffordable tax cuts, unprecedented budget deficits, and a disquieting unwillingness to address the deeper causes of America’s problems. The administration is packed with individuals passing through the revolving door that connects Wall Street and the White House. In order to find deep solutions to America’s economic crisis, we will need to understand why the American political system has proven to be so resistant to change. The American economy increasingly serves only a narrow part of society, and America’s national politics has failed to put the country back on track through honest, open, and transparent problem solving. Too many of America’s elites—among the super-rich, the CEOs, and many of my colleagues in academia—have abandoned a commitment to social responsibility. They chase wealth and power, the rest of society be damned. We need to reconceive the idea of a good society in the early twenty-first century and to find a creative path toward it. Most important, we need to be ready to pay the price of civilization through multiple acts of good citizenship: bearing our fair share of taxes,

educating ourselves deeply about society's needs, acting as vigilant stewards for future generations, and remembering that compassion is the glue that holds society together. I would suggest that a majority of the public understands this challenge and accepts it. During my research for this book, I became reacquainted with my fellow Americans, not only through countless discussions but also through hundreds of opinion surveys on, and studies of, American values. I was delighted with what I found. Americans are very different from the ways the elites and the media pundits want us to see ourselves. The American people are generally broad-minded, moderate, and generous. These are not the images of Americans we see on television or the adjectives that come to mind when we think of America's rich and powerful elite. But America's political institutions have broken down, so that the broad public no longer holds these elites to account. And alas, the breakdown of politics also implicates the broad public. American society is too deeply distracted by our media-drenched consumerism to maintain the habits of effective citizenship.

**Clinical Economics** I am a macroeconomist, meaning that I study the overall functioning of a national economy rather than the workings of one particular sector. My operating principle is that the economy is intimately interconnected with a much broader drama that includes politics, social psychology, and the natural environment. Economic issues can rarely be understood in isolation, though most economists fall into that trap. An effective macroeconomist must look at the big canvas, in which culture, domestic politics, geopolitics, public opinion, and environmental and natural resource constraints all play important roles in economic life. My job as a macroeconomic adviser during the past quarter century has been to help national economies function properly by diagnosing economic crises and then correcting breakdowns in key sectors of the economy. To do that job well, I must strive to understand in detail how the different parts of the economy and society both fit together and interact with the world economy through trade, finance, and geopolitics. Beyond that, I must also strive to understand the public's beliefs, the country's social history, and the society's underlying values. All of this requires a broad and eclectic set of tools. Like other economists, I pore over charts and data. In addition, I read stacks of opinion surveys as well as cultural and political histories. I compare notes with political and business leaders and visit factories, financial firms, high-tech service centers, and local community organizations. Sound ideas about economic reform must pass a "truth test" at many levels, making sense at the community level as well as the national political level. A macroeconomist faces the challenge of a clinical doctor who must help a patient with serious symptoms and an unknown underlying disease. An effective response involves making a correct diagnosis about the underlying problem and then designing a treatment regimen to correct it. In my book *The End of Poverty* I called this process "clinical economics." My inspiration has been my wife, Sonia, a gifted medical doctor who showed me the wonders of science-based clinical medicine. I didn't train to be a clinical economist, though fortunately my theoretical training, combined with my wife's inspiration and some very good professional luck, enabled me to forge an unusual personal path to clinical economics. I was blessed with a first-rate education as an undergraduate and graduate student at Harvard, where I later joined the faculty in 1980. With life-changing good fortune, I became involved in practical economic problem solving in Bolivia in 1985, and from then on I have built a career at the intersection of theory and practice. I spent much of the 1980s working in debt-ridden Latin America to help support that region's return to democracy and macroeconomic stability after two decades of incompetent and violent military rule. In the late 1980s and early 1990s I was invited to help Eastern Europe and the former Soviet Union in their transitions from communism and dictatorship to democracy and market economy. That work, in turn, brought me invitations to the world's two great behemoths, China and India, where I could watch, debate, and share ideas about the world-changing market reforms of those two great societies. Since the mid-1990s, I have turned much of my attention to the poorest regions of the world, and especially to sub-Saharan Africa, to try to assist them in their ongoing fight against poverty, hunger, disease, and climate change. Having worked in and diagnosed dozens of economies over my career, I've come to have a good feel for the interplay of politics, economics, and a society's values. Lasting economic solutions are found when all of these components of social life are brought into a proper balance.

In this book I will bring clinical economics to bear on America's economic crisis. By taking a holistic view of America's economic problems, I hope to diagnose some of the deeper maladies afflicting our society today and to correct the basic misdiagnosis that was made thirty years ago and that still sticks today. When the U.S. economy hit the skids in the 1970s, the political Right, represented by Ronald Reagan, claimed that government was to blame for its growing ills. This diagnosis, although incorrect, had a plausible ring to it to enough Americans to enable the Reagan coalition to begin a process of dismantling effective government programs and undermining the government's capacity to help steer the economy. We are still living with the disastrous consequences of that failed diagnosis, and we continue to ignore the real challenges, involving globalization, technological change, and environmental threats.