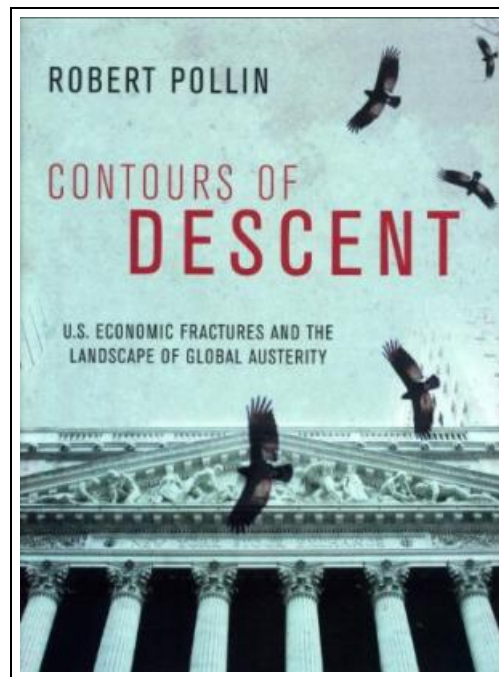


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Verso Books. Paperback. Book Condition: new. BRAND NEW, *Contours of Descent: U.S. Economic Fractures and the Landscape of Global Austerity*, Robert Pollin, In the past twenty-five years the free-market neoliberal model has been hailed as a panacea for economic ills in both the advanced economies and the developing world. Pollin dissects this model as it has been implemented in the U.S. during the Clinton and Bush administrations under Greenspan's Chairmanship of the Federal Reserve, and in developing countries under the auspices of the IMF. Clinton's Third Way Policies were hailed as combining a pro-business stance with social responsibility. This approach seemed to be vindicated by the extraordinary fall in both inflation and unemployment. In fact, the apparent successes of the Clinton years were based on anti-labor policies, the stagnation of real wages, deregulation of financial markets, and an historically unprecedented stock market boom. Even before 9/11 there were indications that the Clinton bubble would collapse into recession. Bush's response was to give big tax breaks to the rich, introduce more anti-labor measures, and cut social spending at both the federal and state levels. Both Clinton and Bush have applied free-market policies only selectively within the U.S. itself, when such policies have most benefited the interests of business. At the same time, through the IMF, the U.S. has compelled developing countries to slash public spending, deregulate financial markets and dismantle trade barriers virtually across the board. Argentina's embrace of this policy package culminated in financial ruin. Throughout Asia and Africa, sweatshops and poverty are the testaments to a bankrupt economic model. Pollin concludes by exploring concrete proposals that would promote full employment, economic growth and increased equality in the U.S. and throughout the less developed countries, drawing on the spreading movements for living wages, the Tobin Tax on financial speculation, and...



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