

RICHARD C. KOO

THE **OTHER HALF** OF
MACROECONOMICS

AND THE FATE OF GLOBALIZATION

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The Other Half of Macroeconomics and the Fate of Globalization

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PRaise for

THE OTHER HALF OF MACROECONOMICS

"Richard Koo has had some of the most important economic ideas of the last two decades. This book extends his important perspective to a wider range of long-run issues. Koo's arguments deserve the attention of everyone who cares about achieving strong sustained economic growth in the industrial world."

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"Richard Koo is the most important economist of our time because he alone has devised a revolutionary framework that accurately explains the global economic crisis. His work is revolutionary not because it overthrows all the economic theory that preceded it, but rather because it completes it. Koo's policy prescriptions offer the world the best chance of restoring prosperity before this economic crisis becomes a political crisis and then a geopolitical crisis. The sooner our policymakers understand the implications of this extraordinary book—and act upon them—the safer we all will be."

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"Richard Koo's *The Other Half of Macroeconomics* and *the Fate of Globalization* will soon rival Piketty's *Capital* as the economics book to-date of our century. Koo's book, as its title suggests, divides in half. The first, like John Maynard Keynes' *The General Theory*, deeply subverts traditional economic theory. The second, like Karl Polanyi's *The Great Transformation*, sets out a new analysis of recent economic history and maps a new fork in the road to humankind's future. Except for dogmatists and anti-humanitarians, it is required reading."

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—**Shousaku Murayama**, CEO, iPS Academia Japan, Kyoto University; former Research Director, Bank of Japan

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