

1. Record Nr.	UNINA9910779740403321
Autore	Altman Morris
Titolo	Economic growth and the high wage economy [[electronic resource]] : choices, constraints and opportunities in the market economy // Morris Altman
Pubbl/distr/stampa	London ; ; New York, : Routledge, c2012 London ; ; New York : , : Routledge, , 2012
ISBN	1-138-21330-6 0-203-11497-3 1-136-29340-X
Edizione	[1st edition]
Descrizione fisica	1 online resource (673 p.)
Collana	Routledge frontiers of political economy ; ; 158
Disciplina	339.5
Soggetti	Wages and labor productivity Efficiency wage theory Labor market Economic development
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Cover; Title; Copyright; Dedication; Contents; List of figures, tables and charts; 1 Free to choose or prisoner of market forces: an introduction to high wage growth; 2 Introducing x-efficiency theory, rational inefficiency, and the political economy of the Golden Rule; 3 A behavioral-institutional model of endogenous growth and induced technical change; 4 Why increasing income inequality is not necessary to economic prosperity; 5 A behavioral model of path dependency; 6 Culture as a determinant of material welfare; 7 Sens's capabilities approach and economic welfare 8 Economic growth, ""globalization,"" and labor power9 Staple theory and export-led growth: constructing differential growth; 10 Economic freedom and economic growth and development; 11 A theory of induced institutional change; 12 Why high wages don't cause unemployment; 13 When wants are insatiable: a target income theory of labor supply; 14 Why unemployment insurance can increase economic efficiency; Notes; Bibliography; Index

Sommario/riassunto

This book provides a theoretical framework to better understand how firms, economies and labor markets have evolved. This is done in a reader-friendly fashion, without complex mathematical arguments and proofs. Economic Growth and the High Wage Economy shows how high wage economies help make firms and economies more productive and why high wage economies can be competitive even in an increasingly globalized environment. It also demonstrates why concerns that labor supply will dry up as wages increase and social benefits rise are largely based on impoverished economic reasoning.<P
