

1. Record Nr.	UNINA9910809602103321
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Titolo	Pivotal decade : how the United States traded factories for finance in the seventies // Judith Stein
Pubbl/distr/stampa	New Haven, [Connecticut] ; ; London, [England] : , : Yale University Press, , 2010 ©2010
ISBN	0-300-16329-0
Descrizione fisica	1 online resource (xvi, 367 p.) : ill. ;
Disciplina	330.973092
Soggetti	Keynesian economics Financial institutions - United States United States Economic policy 1971-1981 United States Politics and government 1969-1974 United States Politics and government 1974-1977 United States Politics and government 1977-1981
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Front matter -- Contents -- Preface -- Acknowledgments -- 1. "The Great Compression" -- 2. 1971: Affluence Challenged and Restored -- 3. 1972: The Last Election of the 1960's -- 4. OPEC and the Trade Unionism of the Developing World -- 5. 1975: "Capitalism is on the Run" -- 6. 1976: Morality and Economy -- 7. International Keynesianism in a Troubled World -- 8. Labor to Capital: Domestic Keynesianism on the Ropes -- 9. From Virtuous Circle to Perfect Storm: Oil Crisis, II -- 10. 1979-80: "The Gnomes of Zurich Got Their Way" -- 11. Age of Inequality -- Notes -- Index
Sommario/riassunto	In this fascinating new history, Judith Stein argues that in order to understand our current economic crisis we need to look back to the 1970's and the end of the age of the factory-the era of postwar liberalism, created by the New Deal, whose practices, high wages, and regulated capital produced both robust economic growth and greater income equality. When high oil prices and economic competition from Japan and Germany battered the American economy, new policies-both

international and domestic-became necessary. But war was waged against inflation, rather than against unemployment, and the government promoted a balanced budget instead of growth. This, says Stein, marked the beginning of the age of finance and subsequent deregulation, free trade, low taxation, and weak unions that has fostered inequality and now the worst recession in sixty years. Drawing on extensive archival research and covering the economic, intellectual, political, and labor history of the decade, Stein provides a wealth of information on the 1970's. She also shows that to restore prosperity today, America needs a new model: more factories and fewer financial houses.
