## CONTENTS

How Dr. King Shoped NA

INTRODUCTION CONTRACTOR OF THE PROPERTY OF THE	X1
Prelude:	
SHOWING CRACKS	I
The Economic Consequences of Mr. Bush	27
Capitalist Fools	40
The Anatomy of a Murder:	
Who Killed America's Economy?	49
How to Get Out of the Financial Crisis	61
Part I	
BIG THINK	69
Of the 1 Percent, by the 1 Percent, for the 1 Percent	88
The 1 Percent's Problem	95
Slow Growth and Inequality Are Political Choices.	
We Can Choose Otherwise.	105

## viii CONTENTS

Inequality Goes Global	114
Inequality Is a Choice	118
Democracy in the 21st Century	123
Phony Capitalism	126
Part II	
PERSONAL REFLECTIONS	133
How Dr. King Shaped My Work in Economics	138
The Myth of America's Golden Age	143
Part III	
DIMENSIONS OF INEQUALITY	151
Equal Opportunity, Our National Myth	159
Student Debt and the Crushing of the American Dream	164
Justice for Some	170
The One Housing Solution Left:	
Mass Mortgage Refinancing	174
Inequality and the American Child	178
Ebola and Inequality	182
Who Killed America's Economy?	
Part IV	
CAUSES OF AMERICA'S GROWING INEQUALITY	185
America's Socialism for the Rich	192
A Tax System Stacked against the 99 Percent	196
Globalization Isn't Just about Profits.	
It's about Taxes Too.	203
Fallacies of Romney's Logic	207

Part V	
Consequences of Inequality	211
The Wrong Lesson from Detroit's Bankruptcy	216
In No One We Trust	223
scottisk Indopendence	
Part VI	
Policy	231
How Policy Has Contributed to the	
Great Economic Divide	246
Why Janet Yellen, Not Larry Summers,	
Should Lead the Fed	250
The Insanity of Our Food Policy	256
On the Wrong Side of Globalization	263
The Free-Trade Charade	269
How Intellectual Property Reinforces Inequality	273
India's Patently Wise Decision	280
Eliminating Extreme Inequality:	
A Sustainable Development Goal, 2015–2030	284
The Postcrisis Crises	297
Inequality Is Not Inevitable	300
Part VII	
REGIONAL PERSPECTIVES	307
The Mauritius Miracle	319
Singapore's Lessons for an Unequal America	323
Japan Should Be Alert	330
Japan Is a Model, Not a Cautionary Tale	334

## x CONTENTS

China's Roadmap	342
Reforming China's State–Market Balance	346
Medellín: A Light unto Cities	350
American Delusions Down Under	354
Scottish Independence	357
Spain's Depression	360
Part VIII	
PUTTING AMERICA BACK TO WORK	373
How to Put America Back to Work	381
Inequality Is Holding Back the Recovery	387
The Book of Jobs	393
Scarcity in an Age of Plenty	404
Turn Left for Growth	407
The Innovation Enigma	411
By The Charleston hober and 1561 activities of the	
AFTERWORD	415
Q&A: Joseph Stiglitz on the Fallacy That the Top	
1 Percent Drives Innovation, and Why the Reagan	
Administration Was America's Inequality Turning Point	417
CREDITS	427