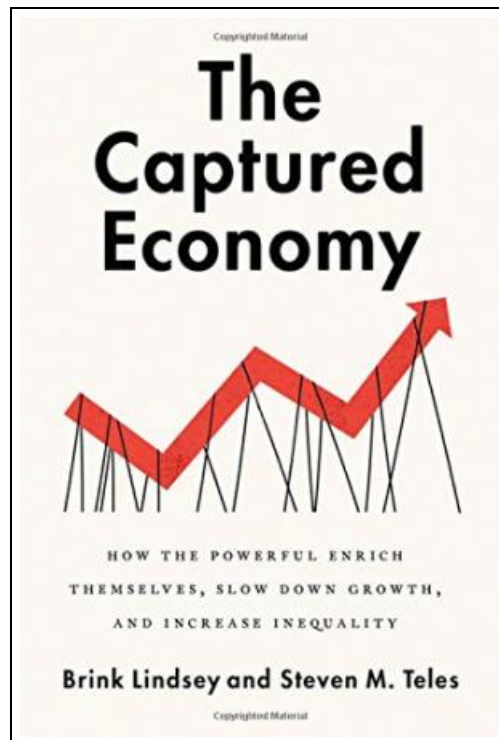


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THE CAPTURED ECONOMY: HOW THE POWERFUL BECOME RICHER, SLOW DOWN GROWTH, AND INCREASE INEQUALITY (HARDBACK)

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Oxford University Press, United Kingdom, 2017. Hardback. Condition: New. Language: English . Brand New Book. The relentless increase of inequality in twenty-first century America has confounded analysts from both ends of the political spectrum. While many can point to particular contributing causes, so far none of the policies that have been enacted-not just in the United States but in other advanced countries-have been able to lessen the wealth and income gaps between the top decile and the rest. Critics on the left are more forceful critics of rising inequality, and they tend to blame capitalism and the private sector. Predictably, they see solutions in government action. Many on the right worry about the issue, too, but they come from a position that is more sanguine about corporations and more suspicious of government. But as the libertarian Brink Lindsey and the liberal Steve Teles argue in *The Captured Economy*, perhaps all of us-left, right, and center-are looking in the wrong places for culprits and solutions. They hone in on the government-corporate sector nexus, apportioning blame not only to both forces but also to the distorted form of governance that this partnership has created. Through armies of lobbyists, corporations and the wealthy have become remarkably adept at shaping policy-even ostensibly progressive policies-so that the field is tilted in their favor. Corporations have become classic rentiers, using their monopoly power of influence over highly complicated legislative and regulatory processes to shift resources in their direction. FCC policy, health care regulation, banking regulation, labor policy, defense spending, and much more: in all of these arenas, well-resourced corporate rentiers have combined to ensure that the government favors them over everyone else. The perverse result is a state that shifts more and more wealth to the already-rich-even if that was never the initial intent of Congress,...

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