

Economics Of Public Sector Stiglitz

An incisive look at the global economic crisis, our flawed response, and the implications for the world's future prosperity. The Great Recession, as it has come to be called, has impacted more people worldwide than any crisis since the Great Depression. Flawed government policy and unscrupulous personal and corporate behavior in the United States created the current financial meltdown, which was exported across the globe with devastating consequences. The crisis has sparked an essential debate about America's economic missteps, the soundness of this country's economy, and even the appropriate shape of a capitalist system. Few are more qualified to comment during this turbulent time than Joseph E. Stiglitz. Winner of the 2001 Nobel Prize in Economics, Stiglitz is "an insanely great economist, in ways you can't really appreciate unless you're deep into the field" (Paul Krugman, New York Times). In *Freefall*, Stiglitz traces the origins of the Great Recession, eschewing easy answers and demolishing the contention that America needs more billion-dollar bailouts and free passes to those "too big to fail," while also outlining the alternatives and revealing that even now there are choices ahead that can make a difference. The system is broken, and we can only fix it by examining the underlying theories that have led us into this new "bubble capitalism." Ranging across a host of topics that bear on the crisis, Stiglitz argues convincingly for a restoration of the balance between government and markets. America as a nation faces huge challenges—in health care, energy, the environment, education, and manufacturing—and Stiglitz penetratingly addresses each in light of the newly emerging global economic order. An ongoing war of ideas over the most effective type of capitalist system, as well as a rebalancing of global economic power, is shaping that order. The battle may finally give the lie to theories of a "rational" market or to the view that America's global economic dominance is inevitable and unassailable. For anyone watching with indignation while a reckless Wall Street destroyed homes, educations, and jobs; while the government took half-steps hoping for a "just-enough" recovery; and while bankers fell all over themselves claiming not to have seen what was coming, then sought government bailouts while resisting regulation that would make future crises less likely, *Freefall* offers a clear accounting of why so many Americans feel disillusioned today and how we can realize a prosperous economy and a moral society for the future.

An accessible review of the main approaches in the study of public policy, this text argues that most writers who seek to explain how policy varies and changes use one of the five frameworks: institutional, group/network, socio-economic, rational choice and ideas-based. It describes these methods in detail, offers constructive criticisms and explores their claims in the light of American, British and French examples

A pioneer treatment of monetary economics written by two of world's leading authorities.

The fact that the global economy is broken may be widely accepted, but what precisely needs to be fixed has become the subject of enormous controversy. In 2008, the President of the United Nations General Assembly convened an international panel, chaired by Nobel Prize-winning economist Joseph Stiglitz and including 20 leading experts on the international monetary system, to address this crucial issue. This report controversially establishes a bold agenda for policy change, both broad in scope and profound in its ambitions.

A Nobel prize winner challenges us to throw off the free market fundamentalists and reclaim our economy. We all have the sense that the American economy—and its government—tilts toward big business, but as Joseph E. Stiglitz explains in his new book, *People, Power, and Profits*, the situation is dire. A few corporations have come to dominate entire sectors of the economy, contributing to skyrocketing inequality and slow growth. This is how the financial industry has managed to write its own regulations, tech companies have accumulated reams of personal data with little oversight, and our government has negotiated trade deals that fail to represent the best interests of workers. Too many have made their wealth through exploitation of others rather than through wealth creation. If something isn't done, new technologies may make matters worse, increasing inequality and unemployment. Stiglitz identifies the true sources of wealth and of increases in standards of living, based on learning, advances in science and technology, and the rule of law. He shows that the assault on the judiciary, universities, and the media undermines the very institutions that have long been the foundation of America's economic might and its democracy. Helpless though we may feel today, we are far from powerless. In fact, the economic solutions are often quite clear. We need to exploit the benefits of markets while taming their excesses, making sure that markets work for us—the U.S. citizens—and not the other way around. If enough citizens rally behind the agenda for change outlined in this book, it may not be too late to create a progressive capitalism that will recreate a shared prosperity. Stiglitz shows how a middle-class life can once again be attainable by all. An authoritative account of the predictable dangers of free market fundamentalism and the foundations of progressive capitalism, *People, Power, and Profits* shows us an America in crisis, but also lights a path through this challenging time.

It's time to rewrite the rules—to curb the runaway flow of wealth to the top one percent, to restore security and opportunity for the middle class, and to foster stronger growth rooted in broadly shared prosperity. Inequality is a choice. The United States bills itself as the land of opportunity, a place where anyone can achieve success and a better life through hard work and determination. But the facts tell a different story—the U.S. today lags behind most other developed nations in measures of inequality and economic mobility. For decades, wages have stagnated for the majority of workers while economic gains have disproportionately gone to the top one percent. Education, housing, and health care—essential ingredients for individual success—are growing ever more expensive. Deeply rooted structural discrimination continues to hold down women and people of color, and more than one-fifth of all American children now live in poverty. These trends are on track to become even worse in the future. Some economists claim that today's bleak conditions are inevitable consequences of market outcomes, globalization, and technological progress. If we want greater equality, they argue, we have to sacrifice growth. This is simply not true. American inequality is the result of misguided structural rules that actually constrict economic growth. We have stripped away worker protections and family support systems, created a tax

system that rewards short-term gains over long-term investment, offered a de facto public safety net to too-big-to-fail financial institutions, and chosen monetary and fiscal policies that promote wealth over full employment.

In this volume, based on a week-long symposium at the University of Munich's Center for Economic Studies, two leading scholars of governmental economics debate their divergent perspectives on the role of government and its fiscal functions. James M. Buchanan, who was influential in developing the research program in public choice, concentrates on the imperfections of the political process and stresses the need for rules to restrain governmental interference. Richard A. Musgrave, a founder of modern public finance, points to market failures and inequities that call for corrective public policies. They apply their differing economic and political philosophies to a variety of key issues. Each presentation is followed by a response and general discussion.

What should be the role of government in society? How should it design its programmes? How should tax systems be designed to promote both efficiency and fairness? Nobel Laureate Joseph Stiglitz and new co-author Jay Rosengard bring an unparalleled level of expertise to address these key issues of public-sector economics. No other text is as modern, as accessible, or incorporates as much first-hand policy-advising experience by its authors as Stiglitz/Rosengard.

Joseph Stiglitz is one of the world's greatest economists. He has made fundamental contributions to economic theory in areas such as inequality, the implications of imperfect and asymmetric information, and competition, and he has been a major figure in policy making, a leading public intellectual, and a remarkably influential teacher and mentor. This collection of essays influenced by Stiglitz's work celebrates his career as a scholar and teacher and his aspiration to put economic knowledge in the service of creating a fairer world. *Toward a Just Society* brings together a range of essays whose breadth reflects how Stiglitz has shaped modern economics. The contributions to this volume, all penned by high-profile authors who have been guided by or collaborated with Stiglitz over the last five decades, span microeconomics, macroeconomics, inequality, development, law and economics, and public policy. Touching on many of the central debates and discoveries of the field and providing insights on the directions that academic economics could take in the future, *Toward a Just Society* is an extraordinary celebration of the many paths Stiglitz has opened for economics, politics, and public life.

Why has inequality increased in the Western world - and what can we do about it? In *The Great Divide*, Joseph E. Stiglitz expands on the diagnosis he offered in his best-selling book *The Price of Inequality* and suggests ways to counter this growing problem. With his characteristic blend of clarity and passion, Stiglitz argues that inequality is a choice - the cumulative result of unjust policies and misguided priorities. In these essays, articles and reflections, Stiglitz fully exposes the inequality - from its dimensions and its causes to its consequences for the world - that is afflicting America and other Western countries in thrall to neoliberalism. From Reagan-era policies to the Great Recession and its long aftermath, Stiglitz delves into the processes and irresponsible policies - deregulation, tax cuts for the rich, the corruption of the political process - that are leaving many people further and further behind and turning the dream of a socially mobile society into an ever more unachievable myth. With formidable yet accessible economic insight, he urges us to embrace real solutions: increasing taxes on corporations and the wealthy; investing in education, science, and infrastructure; helping homeowners instead of banks; and, most importantly, doing more to restore the economy to full employment. Stiglitz's analysis reaches beyond America - the inequality leader of the developed world - to draw lessons from Scandinavia, Singapore, and Japan, and he argues against the tide of unnecessary, destructive austerity that is sweeping across Europe. Ultimately, Stiglitz believes our choice is not between growth and fairness; with the right policies, we can choose both. Industrial policy, once relegated to resource allocation, technological improvements, and the modernization of industries, should be treated as a serious component of sustainability and developmental economics. A rich set of complimentary institutions, shared behavioral norms, and public policies have sustained economic growth from Britain's industrial revolution onwards. This volume revisits the role of industrial policy in the success of these strategies and what it can offer developed and developing economies today. Featuring essays from experts invested in the expansion of industrial policies, topics discussed include the most effective use of industrial policies in learning economies, development finance, and promoting investment in regional and global contexts. Also included are in-depth case studies of Japan and India's experience with industrial policy in the banking and private sector. One essay revisits the theoretical and conceptual foundations of industrial policy from a structural economics perspective and another describes the models, packages, and transformation cycles that constitute a variety of approaches to implementation. The collection concludes with industrial strategies for facilitating quality growth, realizing more sustainable manufacturing development, and encouraging countries to industrialize around their natural resources.

Named one of the best books of 2013 by the 'Financial Times', 'Huffington Post' and 'Forbes', this debate-shifting book debunks the myth of the State as a static bureaucratic organization only needed to 'fix' market failures, leaving dynamic entrepreneurship and innovation to the private sector. Case studies ranging from the innovations that make the iPhone so 'smart' to the current developments in clean technology reveal the reality, whereby the private sector only invests after the entrepreneurial State has made the bold, high-risk investments.

A new edition of a comprehensive text, updated throughout, with new material on behavioral economics, international taxation, cost-benefit analysis, and the economics of climate policy. Public economics studies how government taxing and spending activities affect the economy—economic efficiency and the distribution of income and wealth. This comprehensive text on public economics covers the core topics of market failure and taxation as well as recent developments in both policy and the academic literature. It is unique not only in its broad scope but in its balance between public finance and public choice and its combination of theory and relevant empirical evidence. The book covers the theory and methodology of public economics; presents a historical and theoretical overview of the public sector; and discusses such topics as departures from efficiency (including imperfect competition and asymmetric information), issues in political economy, equity, taxation, fiscal federalism, and tax competition among independent jurisdictions. Suggestions for further reading, from classic papers to recent research, appear in each chapter, as do exercises. The mathematics has been kept to a minimum without sacrificing intellectual rigor; the book remains analytical rather than discursive. This second edition has been thoroughly updated throughout. It offers new chapters on behavioral economics, limits to redistribution, international taxation, cost-benefit analysis, and the economics of climate policy. Additional exercises have been added and many sections revised in response to advice from readers of the first edition.

This powerful, unsettling book gives us a rare glimpse behind the closed doors of global financial institutions by the winner of the 2001 Nobel Prize in Economics. When it was first published, this national bestseller quickly became a touchstone in the

globalization debate. Renowned economist and Nobel Prize winner Joseph E. Stiglitz had a ringside seat for most of the major economic events of the last decade, including stints as chairman of the Council of Economic Advisers and chief economist at the World Bank. Particularly concerned with the plight of the developing nations, he became increasingly disillusioned as he saw the International Monetary Fund and other major institutions put the interests of Wall Street and the financial community ahead of the poorer nations. Those seeking to understand why globalization has engendered the hostility of protesters in Seattle and Genoa will find the reasons here. While this book includes no simple formula on how to make globalization work, Stiglitz provides a reform agenda that will provoke debate for years to come. Rarely do we get such an insider's analysis of the major institutions of globalization as in this penetrating book. With a new foreword for this paperback edition.

Never HIGHLIGHT a Book Again! Virtually all of the testable terms, concepts, persons, places, and events from the textbook are included. Cram101 Just the FACTS101 studyguides give all of the outlines, highlights, notes, and quizzes for your textbook with optional online comprehensive practice tests. Only Cram101 is Textbook Specific. Accompanys: 9780393966510 .

A longtime favorite among teachers and students, Economics of the Public Sector returns to the classroom in a fresh edition that has been fully revised to reflect the latest developments in public policy and economic research. Professor Stiglitz builds on the book's classic strengths: an integrated approach to public economics, a readable and inviting style, and careful attention to real-world problems and applications.

Poverty declined significantly in the decade after Lyndon Johnson's 1964 declaration of "War on Poverty." Dramatically increased federal funding for education and training programs, social security benefits, other income support programs, and a growing economy reduced poverty and raised expectations that income poverty could be eliminated within a generation. Yet the official poverty rate has never fallen below its 1973 level and remains higher than the rates in many other advanced economies. In this book, editors Maria Cancian and Sheldon Danziger and leading poverty researchers assess why the War on Poverty was not won and analyze the most promising strategies to reduce poverty in the twenty-first century economy. Changing Poverty, Changing Policies documents how economic, social, demographic, and public policy changes since the early 1970s have altered who is poor and where antipoverty initiatives have kept pace or fallen behind. Part I shows that little progress has been made in reducing poverty, except among the elderly, in the last three decades. The chapters examine how changing labor market opportunities for less-educated workers have increased their risk of poverty (Rebecca Blank), and how family structure changes (Maria Cancian and Deborah Reed) and immigration have affected poverty (Steven Raphael and Eugene Smolensky). Part II assesses the ways childhood poverty influences adult outcomes. Markus Jäntti finds that poor American children are more likely to be poor adults than are children in many other industrialized countries. Part III focuses on current antipoverty policies and possible alternatives. Jane Waldfogel demonstrates that policies in other countries—such as sick leave, subsidized child care, and schedule flexibility—help low-wage parents better balance work and family responsibilities. Part IV considers how rethinking and redefining poverty might take antipoverty policies in new directions. Mary Jo Bane assesses the politics of poverty since the 1996 welfare reform act. Robert Haveman argues that income-based poverty measures should be expanded, as they have been in Europe, to include social exclusion and multiple dimensions of material hardships. Changing Poverty, Changing Policies shows that thoughtful policy reforms can reduce poverty and promote opportunities for poor workers and their families. The authors' focus on pragmatic measures that have real possibilities of being implemented in the United States not only provides vital knowledge about what works but real hope for change.

"A damning denunciation of things as they are, and a platform for how we can do better."—Andrew Leonard, Salon Building on the international bestseller Globalization and Its Discontents, Joseph E. Stiglitz offers here an agenda of inventive solutions to our most pressing economic, social, and environmental challenges, with each proposal guided by the fundamental insight that economic globalization continues to outpace both the political structures and the moral sensitivity required to ensure a just and sustainable world. As economic interdependence continues to gather the peoples of the world into a single community, it brings with it the need to think and act globally. This trenchant, intellectually powerful, and inspiring book is an invaluable step in that process.

In the wake of worldwide economic turmoil and efforts toward recovery, understanding the interdependence of government and business is more important than ever. In this thoroughly updated edition, Lehne takes a comparative approach, evaluating the U.S. political economy with respect to those of Great Britain, Germany, Japan, and the EU. The book provides detailed historical context for, and a conceptual understanding of, the business-government environment, and then clarifies the roles of the major actors and outlines the regulatory and policy frameworks. Along the way, Lehne probes some of the most crucial dilemmas facing government and business today. Updates to this edition include: * expanded coverage of ethics as it relates to government and business; * greater attention to China in particular in the feature boxes on developing nations; and * a look at relations between government and business at the subnational level. A comprehensive glossary and chapter summaries enhance student learning.

The bestselling author of No Logo shows how the global "free market" has exploited crises and shock for three decades, from Chile to Iraq In her groundbreaking reporting, Naomi Klein introduced the term "disaster capitalism." Whether covering Baghdad after the U.S. occupation, Sri Lanka in the wake of the tsunami, or New Orleans post-Katrina, she witnessed something remarkably similar. People still reeling from catastrophe were being hit again, this time with economic "shock treatment," losing their land and homes to rapid-fire corporate makeovers. The Shock Doctrine retells the story of the most dominant ideology of our time, Milton Friedman's free market economic revolution. In contrast to the popular myth of this movement's peaceful global victory, Klein shows how it has exploited moments of shock and extreme violence in order to implement its economic policies in so many parts of the world from Latin America and Eastern Europe to South Africa, Russia, and Iraq. At the core of disaster capitalism is the use of cataclysmic events to advance radical privatization combined with the privatization of the disaster response itself. Klein argues that by capitalizing on crises, created by nature or war, the disaster capitalism complex now exists as a booming new economy, and is the violent culmination of a radical economic project that has been incubating for fifty years.

Microeconomics for Public Decisions is a core textbook that covers essential microeconomic principles and applies them to public decisions. It can and has been used without additional materials. The text provides a systematic treatment of fundamentals such as supply, demand, market processes, utility, and costs. It also provides extensive coverage of topics that concern the public sector, such efficiency and equity, welfare economics, monopolies, externalities, public goods, risk and uncertainty, and cost-benefit analysis. While the text is targeted for master's level graduate students and upper-division undergraduate students, it is suitable for other levels, and does not require prior coursework in economics or calculus. Even students with a background in economics will find much of the material novel. The text blends theory with applications, so students will develop a solid understanding of both microeconomics and its appropriate use. Students will also learn to evaluate the economic arguments of different choices, and the broader impacts of decisions on society.

It has long been recognized that most standard of living increases are associated with advances in technology, not the accumulation of capital. Yet it has also become clear that what truly separates developed from less developed countries is not just a gap in resources or output but a gap in knowledge. In fact, the pace at which developing countries grow is largely determined by the pace at which they close that gap. Therefore, how countries learn and become more productive is key to understanding how they grow and develop, especially over the long term. In Creating a Learning Society, Joseph E. Stiglitz and Bruce C. Greenwald

spell out the implications of this insight for both economic theory and policy. Taking as a starting point Kenneth J. Arrow's 1962 paper "Learning by Doing," they explain why the production of knowledge differs from that of other goods and why market economies alone are typically not efficient in the production and transmission of knowledge. Closing knowledge gaps, or helping laggards learn, is central to growth and development. Combining technical economic analysis with accessible prose, Stiglitz and Greenwald provide new models of "endogenous growth," upending the received thinking about global policy and trade regimes. They show how well-designed government trade and industrial policies can help create a learning society; explain how poorly designed intellectual property regimes can retard learning; demonstrate how virtually every government policy has effects, both positive and negative, on learning; and they argue that policymakers need to be cognizant of these effects. They provocatively show why many standard policy prescriptions, especially associated with "neoliberal" doctrines focusing on static resource allocations, impede learning and explain why free trade may lead to stagnation, while broad based industrial protection and exchange rate interventions may bring benefits, not just to the industrial sector, but to the entire economy. The volume concludes with brief commentaries from Philippe Aghion and Michael Woodford, as well as from Nobel Laureates Kenneth Arrow and Robert Solow.

A companion to his acclaimed work in *Rewriting the Rules of the American Economy*, Joseph E. Stiglitz, along with Carter Dougherty and the Foundation for European Progressive Studies, lays out the economic framework for a Europe with faster growth that is more equitably shared. Europe is in crisis. Sluggish economic growth in many countries, widespread income stagnation, and recession have led to severe political and social consequences. Social protections for citizens have been cut back. Governments offer timid responses to deep-seated problems. These economic and political failures have contributed to the rise of extremist parties on the right. Marginalized populations are being made scapegoats for Europe's woes. But the problems of today's Europe stem from decisions based on a blind worship of markets in too many areas of policy. If Europe is to return to an innovative and dynamic economy—and if there is to be shared prosperity, social solidarity, and justice—then EU countries need to break with their current, destructive trajectory. This volume offers concrete strategies for renewal that would also reinvigorate the project of European integration, with fresh ideas in the areas of both macroeconomics and microeconomics, including central banking, public investment, corporate governance and competition policy, social policy, and international trade.

This classic introduction to public finance remains the best advanced-level textbook on the subject ever written. First published in 1980, *Lectures on Public Economics* still tops reading lists at many leading universities despite the fact that the book has been out of print for years. This new edition makes it readily available again to a new generation of students and practitioners in public economics. The lectures presented here examine the behavioral responses of households and firms to tax changes. Topics include the effects of taxation on labor supply, savings, risk-taking, the firm, debt, and economic growth. The book then delves into normative questions such as the design of tax systems, optimal taxation, public sector pricing, and public goods, including local public goods. Written by two of the world's preeminent economists, this edition of *Lectures on Public Economics* features a new introduction by Anthony Atkinson and Joseph Stiglitz that discusses the latest developments in the field and areas for future research. The definitive advanced-level textbook on public economics Examines the effects of taxation on households and firms Covers tax system design, optimal taxation, public sector pricing, and more Includes suggestions for further reading Additional resources available online

The rapid collapse of socialism has raised new economic policy questions and revived old theoretical issues. In this book, Joseph Stiglitz explains how the neoclassical, or Walrasian model (the formal articulation of Adam Smith's invisible hand), which has dominated economic thought over the past half century, may have wrongly encouraged the belief that market socialism could work. Stiglitz proposes an alternative model, based on the economics of information, that provides greater theoretical insight into the workings of a market economy and clearer guidance for the setting of policy in transitional economies. Stiglitz sees the critical failing in the standard neoclassical model underlying market socialism to be its assumptions concerning information, particularly its failure to consider the problems that arise from lack of perfect information and from the costs of acquiring information. He also identifies problems arising from its assumptions concerning completeness of markets, competitiveness of markets, and the absence of innovation. Stiglitz argues that not only did the existing paradigm fail to provide much guidance on the vital question of the choice of economic systems, the advice it did provide was often misleading.

How one of the greatest economic expansions in history sowed the seeds of its own collapse. With his best-selling *Globalization and Its Discontents*, Joseph E. Stiglitz showed how a misplaced faith in free-market ideology led to many of the recent problems suffered by the developing nations. Here he turns the same light on the United States. *The Roaring Nineties* offers not only an insider's illuminating view of policymaking but also a compelling case that even the Clinton administration was too closely tied to the financial community—that along with enormous economic success in the nineties came the seeds of the destruction visited on the economy at the end of the decade. This groundbreaking work by the Nobel Prize-winning economist argues that much of what we understood about the 1990s' prosperity is wrong, that the theories that have been used to guide world leaders and anchor key business decisions were fundamentally outdated. Yes, jobs were created, technology prospered, inflation fell, and poverty was reduced. But at the same time the foundation was laid for the economic problems we face today. Trapped in a near-ideological commitment to free markets, policymakers permitted accounting standards to slip, carried deregulation further than they should have, and pandered to corporate greed. These chickens have now come home to roost. The paperback includes a new introduction that reviews the continued failure of the Bush administration's policies, which have taken a bad situation and made it worse.

The most influential and controversial speeches of Joseph Stiglitz are gathered together for the first time in this volume, with an enlightening commentary by Ha-Joon Chang.

Thoroughly revised and updated to reflect the public finance landscape of today. *Economics of the Public Sector*, Fourth Edition, focuses on the heavily changed, post-global recession world. This new, modern approach includes a discussion on global public goods in Chapter 5, which addresses the difficulty of coping with public health and security threats when they transcend government coping mechanisms, while Chapter 8 examines corporatization and the transition from government enterprise to private enterprise. An easily accessible book that teaches conceptual mastery instead of technical detail. Stiglitz and Rosengard write with the student in mind. Not only do they use accessible language, but also the graphs throughout the text are simple and easy to understand. Case studies and references to real-world programs and policies, such as Welfare Programs and the Redistribution of Income in Chapter 15, are found in the body of the text, ensuring that students are introduced to policy

applications while they read. The text's international coverage reflects a global economy. The authors introduce students to a global perspective by sharing their first-hand experiences working with foreign governments.

This book examines fundamental issues of principle and practice in the taxation of international corporations. It analyses the economic and wider normative basis of the existing international tax system, and proposes potential reforms, including radical methods of allocating taxing rights based on residence, destination, and formula apportionment.

The social impact of inequality is now increasingly understood - higher crime, health problems and mental illness, lower educational achievements and life expectancy. But what are the causes of inequality, why is it growing so rapidly and what are its economic and political impacts? In this exceptional book Joseph Stiglitz gives the answers. He shows how, left to their own devices, markets are neither efficient nor stable and tend to accumulate money in the hands of the few rather than engender competition, producing slower growth and lower GDP. He also demonstrates how political institutions, far from countering these trends, often enhance them. Arguing that 'another world is possible', *The Price of Inequality* provides a powerful, vital critique of free-market ideas. 'Superb and original . . . Stiglitz is a rare combination of virtuoso economist, witty polemicist and public intellectual' Robert Kuttner, *New Statesman* 'Important and smart . . . a searing read' Nicholas Kristof, *The New York Times* 'The often inchoate anger seen in Occupy Wall Street is given shape, fluency, substance and authority by Stiglitz . . . he methodically and lyrically (almost joyously) exposes the myths that provide justification for 'deficit fetishism'" Yvonne Roberts, *Observer* 'Trenchant, engaging . . . Stiglitz writes clearly and provocatively' Dante Chinni, *Washington Post* 'A towering genius of economics' *Independent*

Richard Tresch's *Public Sector Economics* is a new learning and teaching concept for undergraduate public finance courses. It is published in two complementary parts: The book, which contains a unified treatment of the theory of the public sector along with selected examples. The companion website (included in the price of the book), which features a large international Public Sector Example Bank, written and updated by Richard Tresch and tied to specific sections in the book. This innovative solution to the challenge of conveying the fundamentals of such a wide-ranging field allows students the best of both worlds: a readable, concise, and penetrating account of public sector theory, along with an evolving set of up-to-date examples that makes the theory come alive.

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