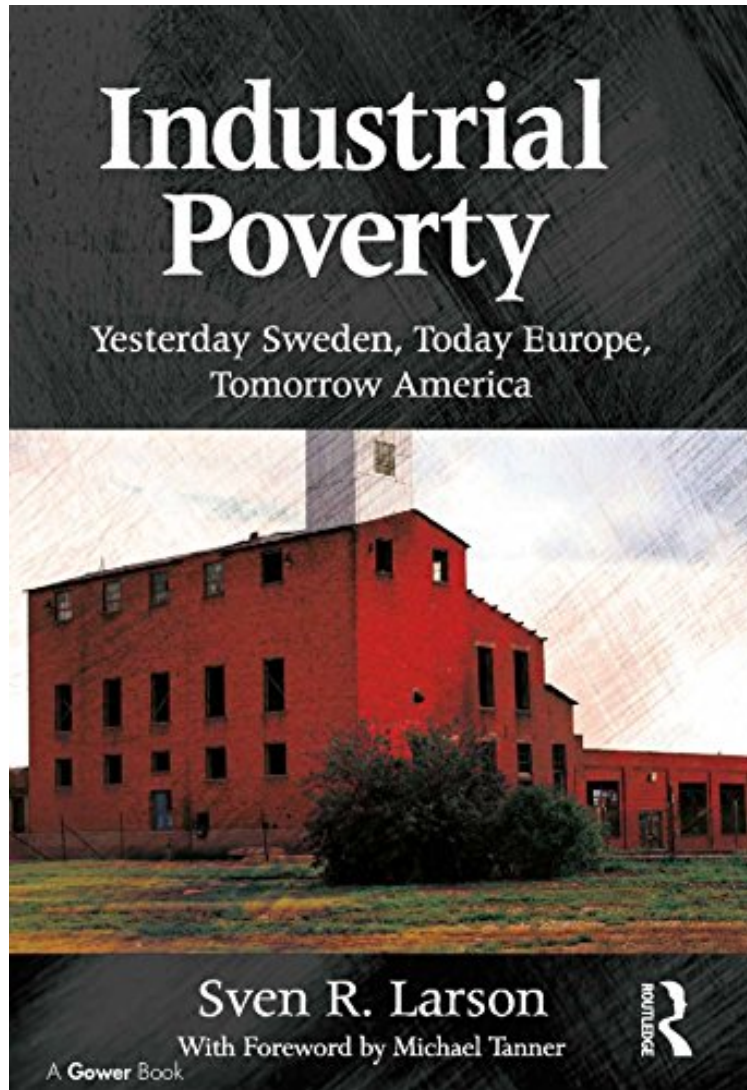


(Free pdf) Industrial Poverty: Yesterday Sweden, Today Europe, Tomorrow America

Industrial Poverty: Yesterday Sweden, Today Europe, Tomorrow America

Sven R. Larson

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Sven R. Larson : Industrial Poverty: Yesterday Sweden, Today Europe, Tomorrow America before purchasing it in order to gauge whether or not it would be worth my time, and all praised Industrial Poverty: Yesterday Sweden, Today Europe, Tomorrow America:

Conventional wisdom says that Europe's crisis is a financial crisis. But is this really the case? In *Industrial Poverty*, economist Sven R. Larson, challenges this view and suggests instead that Europe is in a state of permanent

economic decline. The crisis, says Larson, is in fact a welfare-state crisis. Over decades, government has grown too big for the private sector to pay for; when the recession hit in 2008 most European economies could no longer bear the burden of the welfare state. Raging deficits, accelerating unemployment and harsh austerity policies hurled the continent into more than a regular recession. Europe is entering a new economic state: industrial poverty. Using Sweden in the 1990s as an example, Larson shows how a welfare-state crisis combined with the wrong kind of austerity policies replaces prosperity with industrial poverty. In a desperate effort to balance the budget and save the welfare state in the midst of the crisis, the Swedish government subjected the country to some of the toughest austerity measures on record. The outcome was a permanent reduction in the standard of living for Swedish families as well as the standard of government services. Today, Europe is going through the same transition into industrial poverty. Tomorrow, it could be the United States, unless Congress and the President take decisive action against the runaway budget deficit.

'Larson's book shows that the United States will have a very grim fiscal future if lawmakers don't reform entitlements and avoid the mistakes of Europe's failed welfare states.' Dan Mitchell, Cato Institute, USA 'Dr Larson's book title should send a chill up the spine of policymakers all over the world. Industrial Poverty explains how preservation of the welfare state and its culture of dependence is setting the stage for the world to become poorer for everyone. While there is still room to debate details, Dr Larson's shot across the bow must be heeded to rebuild policies that lead to growing prosperity.' Byron Scholomach, Director of Center for Economic Prosperity at the Goldwater Institute, USA About the Author Sven R. Larson is senior fellow in economics with the Wyoming Liberty Group, an American think tank. His research covers many areas of economics, including fiscal policy, the welfare state and the application of economic freedom. He earned his PhD at Roskilde University, Denmark, and his doctoral thesis, *Uncertainty, Macroeconomic Stability and the Welfare State*, was published by Ashgate in 2002. He has written three books about the welfare state, entitlements and how to reform big spending programs. His research has been published by several think tanks and his advice is often sought by political candidates.