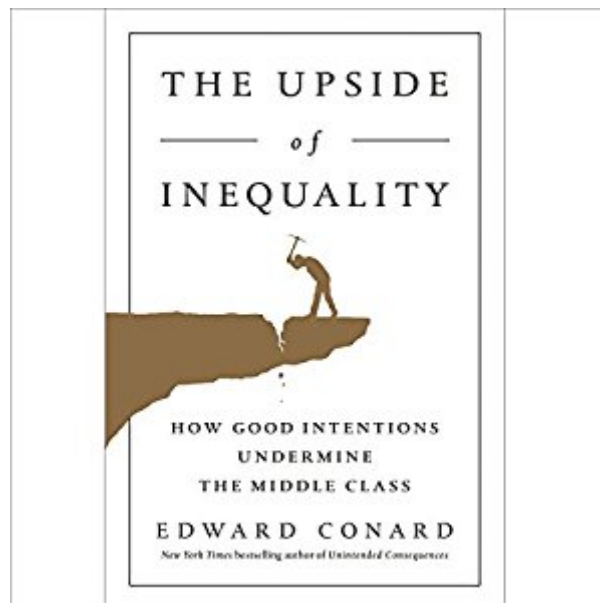




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The Upside Of Inequality: How Good Intentions Undermine The Middle Class



Synopsis

From the New York Times best-selling author of *Unintended Consequences* comes another bold and contrarian book by the man who famously defended capitalism and the 1 percent at the height of the Occupy movement. Conventional wisdom says income inequality is rising and harmful to nearly everyone, and the rich are to blame. But as Ed Conard shows, anyone who can produce a product valued by the entire economy will find his or her income growing faster than those who are limited by the number of customers they can serve, such as schoolteachers, plumbers, doctors, and lawyers. Consider Taylor Swift, the current queen of pop, who made \$64 million in 2014. She earns more because her audience is huge, not because she takes anything away from the tens of millions of fans who happily pay for all those concert tickets, iTunes downloads, and souvenir T-shirts. Her ability to generate value can scale with the economy. The same is true for others who improve the lives of millions, like Facebook founder Mark Zuckerberg and Apple CEO Tim Cook. The growing success of innovators doesn't hurt the rest of the workforce. In fact the opposite is true: Their success increases the demand for our middle- and working-class labor. Challenging the arguments of liberal economists like Paul Krugman and Joseph Stiglitz, Conard reveals the truth about the income inequality panic. And by drawing on a historical study of the ebbs and flows of our economy, he proposes ways to grow the economy faster, which will benefit everyone on the income spectrum.

Book Information

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Customer Reviews

Like his other book *Unintended Consequences*, Conrad is a master of describing the impact of

economic decisions. He exposes myths that are not supported by fact and is direct at exposing rhetoric coming from special interest groups. I would recommend this book to anyone, especially to elected members of congress and anyone connected to implementation of economic policy.

You don't get this kind of analysis from the mainstream analysts and politicians. The conventional wisdom is always "inequality is bad."Innovators and creators need to be rewarded so the rest of us can benefit. The authors analysis says consumers benefit way more than the creators.

Much more than I expected

As with his previous book, Conard provides empirically supported rejoinders to the common wisdom regarding the roots of societal inequality. This book should be required reading for all public and private sector decision-makers seeking to remediate this issue.

Buy It.

super documented put down of the god equality, which has wreaked so much ruin

good information, a little hard to digest at times

A friend recommended this book to me after he got his hands on an advance copy. He loved it, but honestly, I was reluctant to read it. I expected it to be either overly academic or politically slanted, but it was neither. I think I have a much better understanding of the modern economy having read it. The author takes the time to explain how much of our country's economic policy is based on an outdated model, ie. one based on manufacturing. He then walks through how people (or a group of people) with good ideas can access the world economy without having to raise huge amounts of money to invest in buildings and equipment to make products. That's how a few individuals can become super rich overnight. While that may seem problematic, the good news is when those people are creating companies like Apple or Facebook they're also creating value and opportunity for people all over the world, ie. jobs, smart phones, communication tools, etc. I appreciated how the book was organized, including a section on widely held economic myths. In those chapters, the author explained the arguments behind the myths then presented counterarguments based on understandable economic data and without any political spin. Overall, I enjoyed the book and would

certainly recommend it.

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