

## The Captured Economy How The Powerful Enrich Themselves Slow Down Growth And Increase Inequality

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The Captured Economy: How the Powerful Enrich Themselves ...

The Captured Economy is a basically about how rent-creating policies in a variety of fields are leading to an increase in inequality in America. If you don't know what "rent" is, it's basically "the excess payment made to any factor of production (land, labor, or capital) due to scarcity.

The Captured Economy: How the Powerful Enrich Themselves ...

The Captured Economy.pdf [ Full issue of the Quarterly Journal of Austrian Economics 20, no. 4 (2017)] The Captured Economy: How the Powerful Enrich Themselves, Slow Economic Growth, and Increase Inequality by Brink Lindsey and Steven M. Teles

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In November 2017, Oxford University Press published The Captured Economy: How the Powerful Enrich Themselves, Slow Down Growth, and Increase Inequality. Coauthored by Niskanen Center scholars Brink Lindsey and Steven M. Teles, The Captured Economy argues that systematic breakdowns in democratic governance have allowed wealthy special interests to capture broad domains of the policymaking process and twist the rules for their own benefit.

about – The Captured Economy

This item: The Captured Economy: How the Powerful Become Richer, Slow Down Growth, and Increase Inequality by Brink Lindsey Hardcover £ 16.65. Sent from and sold by Amazon. Fighting Poverty in the US and Europe: A World of Difference (The Rodolfo De Benedetti Lecture... by Alberto Alesina Paperback £ 27.99.

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The Captured Economy. How the Powerful Enrich Themselves, Slow Down Growth, and Increase Inequality. By: Brink Lindsey , Steven M. Teles. Narrated by: Shawn Compton. Length: 6 hrs and 26 mins. Categories: Money & Finance , Economics. 4.6 out of 5 stars. 4.6 (30 ratings)

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### The Captured Economy on Apple Books

The Captured Economy: How the Powerful Enrich Themselves, Slow Down Growth, and Increase Inequality For years, America has been plagued by slow economic growth and increasing inequality. Yet economists have long taught that there is a tradeoff between equity and efficiency—that is, between making a bigger pie and dividing it more fairly.

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, the President, or the electorate itself. Transforming this misshapen alliance will be difficult, and Lindsey and Teles are realistic about the chances for reform. To that end, they close with a set of reasonable policy proposals that can help to reduce corporate rentiers' scope and power to extract excessive rents via government policy. A powerful, original, and genuinely counterintuitive interpretation of the forces driving the increase in inequality, *The Captured Economy* will be necessary reading for anyone concerned about the rising social and economic divisions in contemporary America.

For years, America has been plagued by slow economic growth and increasing inequality. In *The Captured Economy*, Brink Lindsey and Steven M. Teles identify a common factor behind these twin ills: breakdowns in democratic governance that allow wealthy special interests to capture the policymaking process for their own benefit. They document the proliferation of regressive regulations that redistribute wealth and income up the economic scale while stifling entrepreneurship and innovation. They also detail the most important cases of regulatory barriers that have worked to shield the powerful from the rigors of competition, thereby inflating their incomes: subsidies for the financial sector's excessive risk taking, overprotection of copyrights and patents, favoritism toward incumbent businesses through occupational licensing schemes, and the NIMBY-led escalation of land use controls that drive up rents for everyone else. An original and counterintuitive interpretation of the forces driving inequality and stagnation, *The Captured Economy* will be necessary reading for anyone concerned about America's mounting economic problems and how to improve the social tensions they are sparking.

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Leading scholars from across the social sciences present empirical evidence that the obstacle of regulatory capture is more surmountable than previously thought.

Between the 18th and 19th centuries, Britain experienced massive leaps in technological, scientific, and economical advancement

Addressing the big questions about how technological change is transforming economies and societies Rapid technological change—likely to accelerate as a consequence of the COVID-19 pandemic—is reshaping economies and how they grow. But change also causes disruption, creates winners and losers, and produces social stress. This book examines the challenges of digital transformation and suggests how creative policies can make it more productive and inclusive. *Shifting Paradigms* is the second book on technological change produced by a joint research project of the Brookings Institution and the Korea Development Institute. Contributors are experts from the United States, Europe, and Korea. The first volume, *Growth in a Time of Change*, was published by Brookings in February 2020. The book's underlying thesis is that the future is arriving faster than expected. Long-accepted paradigms about economic growth are changing as digital technologies transform markets and nearly every aspect of business and work. Change will only intensify with advances in artificial intelligence and other innovations. Investors, business leaders, workers, and public officials face many questions. Is rising market concentration inevitable with the new technologies or can their benefits be more widely shared? How can the promise of FinTech be captured while managing risks? Should workers fear the new automation? Are technology-driven shifts in business and work causing income inequality to rise? How should public policy respond? *Shifting Paradigms* addresses these questions in an engaging manner for anyone interested in understanding how the

economic and social agenda is being transformed by today ' s winds of change.

A U.S. senator, leading the fight against money in politics, chronicles the long shadow corporate power has cast over our democracy In *Captured*, U.S. Senator and former federal prosecutor Sheldon Whitehouse offers an eye-opening take on what corporate influence looks like today from the Senate Floor, adding a first-hand perspective to Jane Mayer ' s *Dark Money*. Americans know something is wrong in their government. Senator Whitehouse combines history, legal scholarship, and personal experiences to provide the first hands-on, comprehensive explanation of what's gone wrong, exposing multiple avenues through which our government has been infiltrated and disabled by corporate powers. *Captured* reveals an original oversight by the Founders, and shows how and why corporate power has exploited that vulnerability: to strike fear in elected representatives who don ' t " get right " by threatening million-dollar "dark money" election attacks (a threat more effective and less expensive than the actual attack); to stack the judiciary—even the Supreme Court—in "business-friendly" ways; to "capture " the administrative agencies meant to regulate corporate behavior; to undermine the civil jury, the Constitution's last bastion for ordinary citizens; and to create a corporate "alternate reality" on public health and safety issues like climate change. *Captured* shows that in this centuries-long struggle between corporate power and individual liberty, we can and must take our American government back into our own hands.

American markets, once a model for the world, are giving up on competition. Thomas Philippon blames the unchecked efforts of corporate lobbyists. Instead of earning profits by investing and innovating, powerful firms use political pressure to secure their advantages. The result is less efficient markets, leading to higher prices and lower wages.

Analyzes the growing divide between the incomes of the wealthy class and those of middle-income Americans, exonerating popular suspects to argue that the nation's political system promotes greed and under-representation.

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