



White House Burning (Paperback)

By Simon Johnson

Random House USA Inc, United States, 2013. Paperback. Condition: New. Reprint. Language: English . Brand New Book. From the authors of the national bestseller 13 Bankers, a chilling account of America s unprecedented debt crisis: how it came to pass, why it threatens to topple the nation as a superpower, and what needs to be done about it. With bracing clarity, White House Burning explains why the national debt matters to your everyday life. Simon Johnson and James Kwak describe how the government has been able to pay off its debt in the past, even after the massive deficits incurred as a result of World War II, and analyze why this is near-impossible today. They closely examine, among other factors, macroeconomic shifts of the 1970s, Reaganism and the rise of conservatism, and demographic changes that led to the growth of major and extremely popular social insurance programs. What is unquestionably clear is how recent financial turmoil exacerbated the debt crisis while creating a political climate in which it is even more difficult to solve.

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