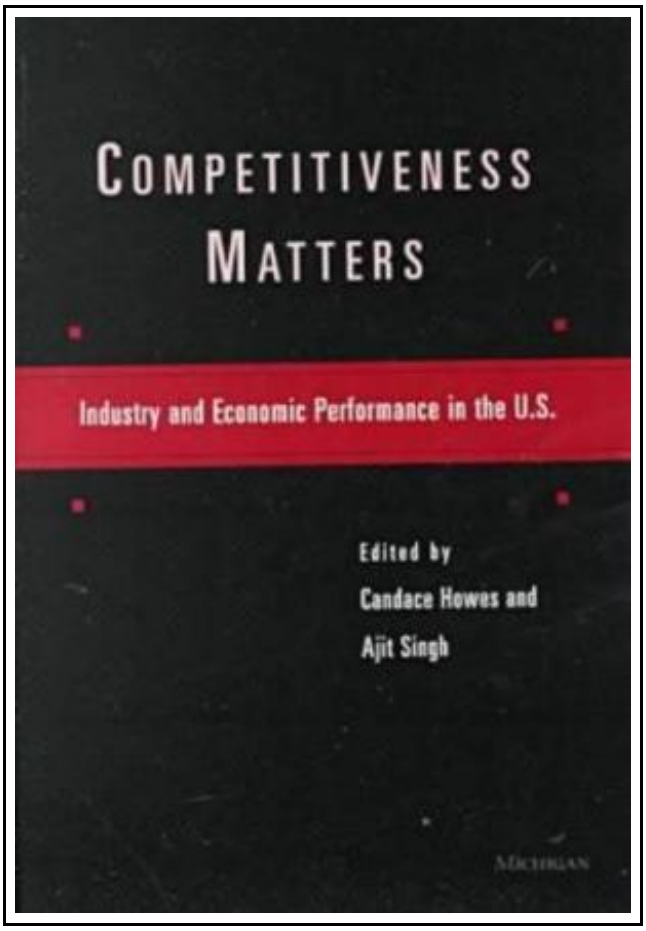
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COMPETITIVENESS MATTERS: INDUSTRY AND ECONOMIC PERFORMANCE IN THE U.S. (HARDBACK)

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The University of Michigan Press, United States, 2000. Hardback. Book Condition: New. 237 x 160 mm. Language: English . Brand New Book. This book argues, against the current view, that competitiveness--that is, the competitiveness of the manufacturing sector--matters to the long-term health of the U.S. economy and particularly to its long-term capacity to raise the standard of living of its citizens. The book challenges the arguments popularized most recently by Paul Krugman thatcompetitiveness is a dangerous obsession that distracts us from the question most central to solving the problem of stagnant real income growth, namely, what causes productivity growth, especially in the service sector.The central argument is that, if the U.S. economy is to achieve full employment with rising real wages, it is necessary to enhance the competitiveness of its tradable goods sector. The book shows that current account deficits cannot be explained by macroeconomic mismanagement but are rather the consequence of an uncompetitive manufacturing sector. It finds that the long-term health of the manufacturing sector requires not only across-the-board policies to remedy problems of low or inefficient investment, but also sectoral policies to address problems that are strategic to resolving the balance of payments problems. Lessons are drawn from the experience of some European and Asian countries.This book will be of interest to economists, political scientists, and business researchers concerned with the place of the manufacturing sector in overall health of the U.S. economy, with issues of industrial policy and industrial restructuring, and with the conditions for rising standards of living.Candace Howes is Associate Professor, Barbara Hogate Ferrin Chair, Connecticut College. Ajit Singh is Professor of Economics, Queens College, Cambridge.

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