

# Why Nations Fail 2

## Instaread Summaries

**Why Nations Fail** Daron Acemoglu, James A. Robinson, 2012-03-20 NEW YORK TIMES AND WALL STREET JOURNAL BESTSELLER • From two winners of the 2024 Nobel Prize in Economic Sciences, “who have demonstrated the importance of societal institutions for a country’s prosperity” “A wildly ambitious work that hopscotches through history and around the world to answer the very big question of why some countries get rich and others don’t.”—The New York Times FINALIST: Financial Times and Goldman Sachs Business Book of the Year Award • ONE OF THE BEST BOOKS OF THE YEAR: The Washington Post, Financial Times, The Economist, BusinessWeek, Bloomberg, The Christian Science Monitor, The Plain Dealer Why are some nations rich and others poor, divided by wealth and poverty, health and sickness, food and famine? Is it culture, the weather, or geography that determines prosperity or poverty? As *Why Nations Fail* shows, none of these factors is either definitive or destiny. Drawing on fifteen years of original research, Daron Acemoglu and James Robinson conclusively show that it is our man-made political and economic institutions that underlie economic success (or the lack of it). Korea, to take just one example, is a remarkably homogenous nation, yet the people of North Korea are among the poorest on earth while their brothers and sisters in South Korea are among the richest. The differences between the Koreas is due to the politics that created those two different institutional trajectories. Acemoglu and Robinson marshal extraordinary historical evidence from the Roman Empire, the Mayan city-states, the Soviet Union, the United States, and Africa to build a new theory of political economy with great relevance for the big questions of today, among them: • Will China’s economy continue to grow at such a high speed and ultimately overwhelm the West? • Are America’s best days behind it? Are we creating a vicious cycle that enriches and empowers a small minority? “This book will change the way people think about the wealth and poverty of nations . . . as ambitious as Jared Diamond’s *Guns, Germs, and Steel*.”—BusinessWeek

**Why Nations Fail** Daron Acemoglu, James A. Robinson, 2012-03-08 Shortlisted for the Financial Times and Goldman Sachs Business Book of the Year Award 2012. Why are some nations more prosperous than others? *Why Nations Fail* sets out to answer this question, with a compelling and elegantly argued new theory: that it is not down to climate, geography or culture, but because of institutions. Drawing on an extraordinary range of contemporary and historical examples, from ancient Rome through the Tudors to modern-day China, leading academics Daron Acemoglu and James A. Robinson show that to invest and prosper, people need to know that if they work hard, they can make money and actually keep it - and this

means sound institutions that allow virtuous circles of innovation, expansion and peace. Based on fifteen years of research, and answering the competing arguments of authors ranging from Max Weber to Jeffrey Sachs and Jared Diamond, Acemoglu and Robinson step boldly into the territory of Francis Fukuyama and Ian Morris. They blend economics, politics, history and current affairs to provide a new, powerful and persuasive way of understanding wealth and poverty.

**Why Nations Fail** Daron Acemoglu, James A. Robinson, 2013-09-17 NEW YORK TIMES AND WALL STREET JOURNAL BESTSELLER • From two winners of the 2024 Nobel Prize in Economic Sciences, “who have demonstrated the importance of societal institutions for a country’s prosperity” “A wildly ambitious work that hopscoches through history and around the world to answer the very big question of why some countries get rich and others don’t.”—The New York Times FINALIST: Financial Times and Goldman Sachs Business Book of the Year Award • ONE OF THE BEST BOOKS OF THE YEAR: The Washington Post, Financial Times, The Economist, BusinessWeek, Bloomberg, The Christian Science Monitor, The Plain Dealer Why are some nations rich and others poor, divided by wealth and poverty, health and sickness, food and famine? Is it culture, the weather, or geography that determines prosperity or poverty? As *Why Nations Fail* shows, none of these factors is either definitive or destiny. Drawing on fifteen years of original research, Daron Acemoglu and James Robinson conclusively show that it is our man-made political and economic institutions that underlie economic success (or the lack of it). Korea, to take just one example, is a remarkably homogenous nation, yet the people of North Korea are among the poorest on earth while their brothers and sisters in South Korea are among the richest. The differences between the Koreans is due to the politics that created those two different institutional trajectories. Acemoglu and Robinson marshal extraordinary historical evidence from the Roman Empire, the Mayan city-states, the Soviet Union, the United States, and Africa to build a new theory of political economy with great relevance for the big questions of today, among them: • Will China’s economy continue to grow at such a high speed and ultimately overwhelm the West? • Are America’s best days behind it? Are we creating a vicious cycle that enriches and empowers a small minority? “This book will change the way people think about the wealth and poverty of nations . . . as ambitious as Jared Diamond’s *Guns, Germs, and Steel*.”—BusinessWeek

**The Narrow Corridor** Daron Acemoglu, James A. Robinson, 2019-09-26 'As enjoyable as it is thought-provoking' Jared Diamond By the authors of the international bestseller *Why Nations Fail*, based on decades of research, this powerful new big-picture framework explains how some countries develop towards and provide liberty while others fall to despotism, anarchy or asphyxiating norms - and explains how liberty can thrive despite new threats. Liberty is hardly the 'natural' order of things; usually states have been either too weak to protect individuals or too strong for people to protect themselves from despotism. There is also a happy Western myth that where liberty exists, it's a steady state, arrived at by 'enlightenment'. But liberty emerges only when a delicate and incessant balance is struck between state and society - between elites and citizens. This struggle becomes self-reinforcing, inducing both state and society to develop a richer array of capacities, thus affecting

the peacefulness of societies, the success of economies and how people experience their daily lives. Explaining this new framework through compelling stories from around the world, in history and from today - and through a single diagram on which the development of any state can be plotted - this masterpiece helps us understand the past and present, and analyse the future. 'In this highly original and gratifying fresco, Daron Acemoglu and Jim Robinson take us on a journey through civilizations, time and locations. Their narrow corridor depicts the constant and often unstable struggle of society to keep the Leviathan in check and of the Leviathan to weaken the cage of norms. A remarkable achievement that only they could pull off and that seems destined to repeat the stellar performance of *Why Nations Fail*' Jean Tirole, Nobel Laureate in Economics, 2014 'Another outstanding, insightful book by Acemoglu and Robinson on the importance and difficulty of getting and maintaining a successful democratic state. Packed with examples and analysis, it is a pleasure to read' Peter Diamond, Nobel Laureate in Economics, 2010 'The Narrow Corridor takes us on a fascinating journey, across continents and through human history, to discover the critical ingredient of liberty. It finds that it's up to each of us: that ingredient is our own commitments, as citizens, to support democratic values. In these times, there can be no more important message - nor any more important book' George Akerlof, Nobel Laureate in Economics, 2001 'How should we view the current challenges facing our democracies? This brilliant, timely book offers a simple, powerful framework for assessing alternative forms of social governance. The analysis is a reminder that it takes vigilance to maintain a proper balance between the state and society - to stay in the 'narrow corridor' - and avoid falling either into statelessness or dictatorship' Bengt Holmstrom, Nobel Laureate in Economics, 2016

*Why Latin American Nations Fail* Esteban Pérez Caldentey, Matías Vernengo, 2017-10-03 The question of development is a major topic in courses across the social sciences and history, particularly those focused on Latin America. Many scholars and instructors have tried to pinpoint, explain, and define the problem of underdevelopment in the region. With new ideas have come new strategies that by and large have failed to explain or reduce income disparity and relieve poverty in the region. *Why Latin American Nations Fail* brings together leading Latin Americanists from several disciplines to address the topic of how and why contemporary development strategies have failed to curb rampant poverty and underdevelopment throughout the region. Given the dramatic political turns in contemporary Latin America, this book offers a much-needed explanation and analysis of the factors that are key to making sense of development today.

**13 Bankers** Simon Johnson, James Kwak, 2010-03-30 In spite of its key role in creating the ruinous financial crisis of 2008, the American banking industry has grown bigger, more profitable, and more resistant to regulation than ever. Anchored by six megabanks whose assets amount to more than 60 percent of the country's gross domestic product, this oligarchy proved it could first hold the global economy hostage and then use its political muscle to fight off meaningful reform. *13 Bankers* brilliantly charts the rise to power of the financial sector and forcefully argues that we must break up the

big banks if we want to avoid future financial catastrophes. Updated, with additional analysis of the government's recent attempt to reform the banking industry, this is a timely and expert account of our troubled political economy.

**Redesigning AI** Daron Acemoglu, 2021-05-25 A look at how new technologies can be put to use in the creation of a more just society. Artificial Intelligence (AI) is not likely to make humans redundant. Nor will it create superintelligence anytime soon. But it will make huge advances in the next two decades, revolutionize medicine, entertainment, and transport, transform jobs and markets, and vastly increase the amount of information that governments and companies have about individuals. AI for Good leads off with economist and best-selling author Daron Acemoglu, who argues that there are reasons to be concerned about these developments. AI research today pays too much attention to the technological hurdles ahead without enough attention to its disruptive effects on the fabric of society: displacing workers while failing to create new opportunities for them and threatening to undermine democratic governance itself. But the direction of AI development is not preordained. Acemoglu argues for its potential to create shared prosperity and bolster democratic freedoms. But directing it to that task will take great effort: It will require new funding and regulation, new norms and priorities for developers themselves, and regulations over new technologies and their applications. At the intersection of technology and economic justice, this book will bring together experts--economists, legal scholars, policy makers, and developers--to debate these challenges and consider what steps tech companies can do take to ensure the advancement of AI does not further diminish economic prospects of the most vulnerable groups of population.

**In the Wake of the Crisis** Olivier Blanchard, David Romer, Michael Spence, Joseph E. Stiglitz, 2014-08-29 Prominent economists reconsider the fundamentals of economic policy for a post-crisis world. In 2011, the International Monetary Fund invited prominent economists and economic policymakers to consider the brave new world of the post-crisis global economy. The result is a book that captures the state of macroeconomic thinking at a transformational moment. The crisis and the weak recovery that has followed raise fundamental questions concerning macroeconomics and economic policy. These top economists discuss future directions for monetary policy, fiscal policy, financial regulation, capital-account management, growth strategies, the international monetary system, and the economic models that should underpin thinking about critical policy choices. Contributors Olivier Blanchard, Ricardo Caballero, Charles Collyns, Arminio Fraga, Már Guðmundsson, Sri Mulyani Indrawati, Otmar Issing, Olivier Jeanne, Rakesh Mohan, Maurice Obstfeld, José Antonio Ocampo, Guillermo Ortiz, Y. V. Reddy, Dani Rodrik, David Romer, Paul Romer, Andrew Sheng, Hyun Song Shin, Parthasarathi Shome, Robert Solow, Michael Spence, Joseph Stiglitz, Adair Turner

*Saving Capitalism* Robert B. Reich, 2015-09-29 From the author of *Aftershock* and *The Work of Nations*, his most important book to date—a myth-shattering breakdown of how the economic system that helped make America so strong is now failing us, and what it will take to fix it. Perhaps no one is better acquainted with the intersection of economics and

politics than Robert B. Reich, and now he reveals how power and influence have created a new American oligarchy, a shrinking middle class, and the greatest income inequality and wealth disparity in eighty years. He makes clear how centrally problematic our veneration of the “free market” is, and how it has masked the power of moneyed interests to tilt the market to their benefit. Reich exposes the falsehoods that have been bolstered by the corruption of our democracy by huge corporations and the revolving door between Washington and Wall Street: that all workers are paid what they’re “worth,” that a higher minimum wage equals fewer jobs, and that corporations must serve shareholders before employees. He shows that the critical choices ahead are not about the size of government but about who government is for: that we must choose not between a free market and “big” government but between a market organized for broadly based prosperity and one designed to deliver the most gains to the top. Ever the pragmatist, ever the optimist, Reich sees hope for reversing our slide toward inequality and diminished opportunity when we shore up the countervailing power of everyone else. Passionate yet practical, sweeping yet exactly argued, *Saving Capitalism* is a revelatory indictment of our economic status quo and an empowering call to civic action.

*Why The West Rules - For Now* Ian Morris,2010-11-04 Why did British boats shoot their way up the Yangzi in 1842, rather than Chinese ones up the Thames? Why do Easterners use English more than Europeans speak in Mandarin or Japanese? To put it bluntly, why does the West rule? There are two schools of thought: the 'Long-Term Lock In' theory, suggesting some sort of inevitability, and the 'Short-Term Accident' theory. But both approaches have misunderstood the shape of history. Ian Morris presents a startling new theory. He explains with flair and authority why the paths of development differed in the East and West and - analysing a vicious twist in trajectories just ahead of us - predicts when the West's lead will come to an end. 'Here you have three books wrapped into one: an exciting novel that happens to be true; an entertaining but thorough historical account of everything important that happened to any important people in the last 10 millennia; and an educated guess about what will happen in the future. Read, learn, and enjoy!' Jared Diamond 'A great work of synthesis and argument, drawing together an awesome range of materials and authorities to bring us a fresh, sharp reading of East-West relationships.' Andrew Marr

**The Bottom Billion** Paul Collier,2008-10-02 *The Bottom Billion* is an elegant and impassioned synthesis from one of the world's leading experts on Africa and poverty. It was hailed as the best non-fiction book so far this year by Nicholas Kristoff of *The New York Times*.

**From Poverty to Power** Duncan Green,2008 Offers a look at the causes and effects of poverty and inequality, as well as the possible solutions. This title features research, human stories, statistics, and compelling arguments. It discusses about the world we live in and how we can make it a better place.

*Economic Origins of Dictatorship and Democracy* Daron Acemoglu,James A. Robinson,2006 This book develops a

framework for analyzing the creation and consolidation of democracy. Different social groups prefer different political institutions because of the way they allocate political power and resources. Thus democracy is preferred by the majority of citizens, but opposed by elites. Dictatorship nevertheless is not stable when citizens can threaten social disorder and revolution. In response, when the costs of repression are sufficiently high and promises of concessions are not credible, elites may be forced to create democracy. By democratizing, elites credibly transfer political power to the citizens, ensuring social stability. Democracy consolidates when elites do not have strong incentive to overthrow it. These processes depend on (1) the strength of civil society, (2) the structure of political institutions, (3) the nature of political and economic crises, (4) the level of economic inequality, (5) the structure of the economy, and (6) the form and extent of globalization.

**Why Nations Rise** Manjari Chatterjee Miller, 2021 What are rising powers? Do they challenge the international order? Why do some countries but not others become rising powers? In *Why Nations Rise*, Manjari Chatterjee Miller answers these questions and shows that some countries rise not just because they develop the military and economic power to do so but because they develop particular narratives about how to become a great power in the style of the great power du jour. These active rising powers accept the prevalent norms of the international order in order to become great powers. On the other hand, countries which have military and economic power but not these narratives do not rise enough to become great powers—they stay reticent powers. An examination of the narratives in historical (the United States, the Netherlands, Meiji Japan) and contemporary (Cold War Japan, post-Cold War China and India) cases, *Why Nations Rise* shows patterns of active and reticent rising powers and presents lessons for how to understand the rising powers of China and India today.

**Gambling on Development** Stefan Dercon, 2022-04-25 In the last thirty years, the developing world has undergone tremendous changes. Overall, poverty has fallen, people live longer and healthier lives, and economies have been transformed. And yet many countries have simply missed the boat. Why have some countries prospered, while others have failed? Stefan Dercon argues that the answer lies not in a specific set of policies, but rather in a key ‘development bargain’, whereby a country’s elites shift from protecting their own positions to gambling on a growth-based future. Despite the imperfections of such bargains, China is among the most striking recent success stories, along with Indonesia and more unlikely places, such as Bangladesh, Ghana and Ethiopia. *Gambling on Development* is about these winning efforts, in contrast to countries stuck in elite bargains leading nowhere. Building on three decades’ experience across forty-odd countries, Dercon winds his narrative through Ebola in Sierra Leone, scandals in Malawi, beer factories in the DRC, mobile phone licences in Mozambique, and relief programmes behind enemy lines in South Sudan. Weaving together conversations with prime ministers, civil servants and ordinary people, this is a probing look at how development has been achieved across the world, and how to assist such successes.

*The Great Maya Droughts* Richardson B. Gill, 2000 Proposes a long sought solution to the mystery of the collapse of the

Maya civilization: a series of severe droughts during the ninth and tenth centuries which brought famine, thirst, and death to the Maya lowlands.

**Principles for Dealing with the Changing World Order** Ray Dalio, 2021-11-30 NEW YORK TIMES BESTSELLER \* MORE THAN ONE MILLION COPIES SOLD “A provocative read...There are few tomes that coherently map such broad economic histories as well as Mr. Dalio’s. Perhaps more unusually, Mr. Dalio has managed to identify metrics from that history that can be applied to understand today.” —Andrew Ross Sorkin, The New York Times From legendary investor Ray Dalio, author of the #1 New York Times bestseller Principles, who has spent half a century studying global economies and markets, Principles for Dealing with the Changing World Order examines history’s most turbulent economic and political periods to reveal why the times ahead will likely be radically different from those we’ve experienced in our lifetimes—and to offer practical advice on how to navigate them well. A few years ago, Ray Dalio noticed a confluence of political and economic conditions he hadn’t encountered before. They included huge debts and zero or near-zero interest rates that led to massive printing of money in the world’s three major reserve currencies; big political and social conflicts within countries, especially the US, due to the largest wealth, political, and values disparities in more than 100 years; and the rising of a world power (China) to challenge the existing world power (US) and the existing world order. The last time that this confluence occurred was between 1930 and 1945. This realization sent Dalio on a search for the repeating patterns and cause/effect relationships underlying all major changes in wealth and power over the last 500 years. In this remarkable and timely addition to his Principles series, Dalio brings readers along for his study of the major empires—including the Dutch, the British, and the American—putting into perspective the “Big Cycle” that has driven the successes and failures of all the world’s major countries throughout history. He reveals the timeless and universal forces behind these shifts and uses them to look into the future, offering practical principles for positioning oneself for what’s ahead.

**Principles** Ray Dalio, 2018-08-07 #1 New York Times Bestseller “Significant...The book is both instructive and surprisingly moving.” —The New York Times Ray Dalio, one of the world’s most successful investors and entrepreneurs, shares the unconventional principles that he’s developed, refined, and used over the past forty years to create unique results in both life and business—and which any person or organization can adopt to help achieve their goals. In 1975, Ray Dalio founded an investment firm, Bridgewater Associates, out of his two-bedroom apartment in New York City. Forty years later, Bridgewater has made more money for its clients than any other hedge fund in history and grown into the fifth most important private company in the United States, according to Fortune magazine. Dalio himself has been named to Time magazine’s list of the 100 most influential people in the world. Along the way, Dalio discovered a set of unique principles that have led to Bridgewater’s exceptionally effective culture, which he describes as “an idea meritocracy that strives to achieve meaningful work and meaningful relationships through radical transparency.” It is these principles, and not anything special

about Dalio—who grew up an ordinary kid in a middle-class Long Island neighborhood—that he believes are the reason behind his success. In *Principles*, Dalio shares what he’s learned over the course of his remarkable career. He argues that life, management, economics, and investing can all be systemized into rules and understood like machines. The book’s hundreds of practical lessons, which are built around his cornerstones of “radical truth” and “radical transparency,” include Dalio laying out the most effective ways for individuals and organizations to make decisions, approach challenges, and build strong teams. He also describes the innovative tools the firm uses to bring an idea meritocracy to life, such as creating “baseball cards” for all employees that distill their strengths and weaknesses, and employing computerized decision-making systems to make believability-weighted decisions. While the book brims with novel ideas for organizations and institutions, *Principles* also offers a clear, straightforward approach to decision-making that Dalio believes anyone can apply, no matter what they’re seeking to achieve. Here, from a man who has been called both “the Steve Jobs of investing” and “the philosopher king of the financial universe” (CIO magazine), is a rare opportunity to gain proven advice unlike anything you’ll find in the conventional business press.

**Gridlock** Thomas Hale, David Held, Kevin Young, 2013-07-11 The issues that increasingly dominate the 21st century cannot be solved by any single country acting alone, no matter how powerful. To manage the global economy, prevent runaway environmental destruction, reign in nuclear proliferation, or confront other global challenges, we must cooperate. But at the same time, our tools for global policymaking - chiefly state-to-state negotiations over treaties and international institutions - have broken down. The result is gridlock, which manifests across areas via a number of common mechanisms. The rise of new powers representing a more diverse array of interests makes agreement more difficult. The problems themselves have also grown harder as global policy issues penetrate ever more deeply into core domestic concerns. Existing institutions, created for a different world, also lock-in pathological decision-making procedures and render the field ever more complex. All of these processes - in part a function of previous, successful efforts at cooperation - have led global cooperation to fail us even as we need it most. Ranging over the main areas of global concern, from security to the global economy and the environment, this book examines these mechanisms of gridlock and pathways beyond them. It is written in a highly accessible way, making it relevant not only to students of politics and international relations but also to a wider general readership.

Summary of Why Nations Fail Instaread Summaries, 2016-09-22 Summary of *Why Nations Fail* by Daron Acemoglu and James A. Robinson Includes Analysis Preview: *Why Nations Fail: The Origins of Power, Prosperity, and Poverty* is an examination of the causes of economic inequality. Authors Daron Acemoglu and James A. Robinson conclude that underdevelopment is caused by political institutions and not by geography, climate, or other cultural factors. Elites in underdeveloped countries deliberately plunder their people and keep them impoverished. The city of Nogales is half in



Mexico and half in the United States. People in Nogales on the US side of the border are well-educated, prosperous, and have long life expectancies. Those on the Mexican side are poor, poorly educated, and have shorter life expectancies. The differences in Nogales can't be explained by geography or culture. Instead, different governments cause the differences in development. The United States historically established pluralist institutions that encouraged technological innovation and spread wealth throughout the population. By contrast, in Mexico, Spanish conquerors established extractive institutions that were intended to... PLEASE NOTE: This is key takeaways and analysis of the book and NOT the original book. Inside this Instaread Summary of Why Nations Fail by Daron Acemoglu and James A. Robinson Includes Analysis Overview of the Book Important People Key Takeaways Analysis of Key Takeaways About the Author With Instaread, you can get the key takeaways, summary and analysis of a book in 15 minutes. We read every chapter, identify the key takeaways and analyze them for your convenience. Visit our website at instaread.co.

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## Table of Contents Why Nations Fail 2

- 1. Understanding the eBook Why Nations Fail 2
  - The Rise of Digital Reading
- 2. Identifying Why Nations Fail 2
  - Advantages of eBooks Over Traditional Books
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
- 3. Choosing the Right eBook Platform
  - Determining Your Reading Goals
  - Popular eBook Platforms
  - Features to Look for in an eBook Platform
  - Why Nations Fail 2

- User-Friendly Interface
- 4. Exploring eBook Recommendations from Why Nations Fail 2
  - Personalized Recommendations
  - Why Nations Fail 2 User Reviews and Ratings
  - Why Nations Fail 2 and Bestseller Lists
- 5. Accessing Why Nations Fail 2 Free and Paid eBooks
  - Why Nations Fail 2 Public Domain eBooks
  - Why Nations Fail 2 eBook Subscription Services
  - Why Nations Fail 2 Budget-Friendly Options
- 6. Navigating Why Nations Fail 2 eBook Formats
  - ePub, PDF, MOBI, and More
  - Why Nations Fail 2 Compatibility with Devices
  - Why Nations Fail 2 Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Why Nations Fail 2
  - Highlighting and Note-Taking Why Nations Fail 2
  - Interactive Elements Why Nations Fail 2
- 8. Staying Engaged with Why Nations Fail 2
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Why Nations Fail 2
- 9. Balancing eBooks and Physical Books Why Nations Fail 2
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Why Nations Fail 2
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Why Nations Fail 2
  - Setting Reading Goals Why Nations Fail 2
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Why Nations Fail 2
  - Fact-Checking eBook Content of Why Nations Fail 2
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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