

# Why Nations Fail Synopsis

**James, R Breiding**

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

*The Narrow Corridor* Daron Acemoglu, James A. Robinson, 2019-09-24 From the winners of the 2024 Nobel Prize for Economics and the authors of the international bestseller *Why Nations Fail* Why is it so difficult to develop and sustain liberal democracy? The best recent work on this subject comes from a remarkable pair of scholars, Daron Acemoglu and James A. Robinson. In their latest book, *The Narrow Corridor*, they have answered this question with great insight. —Fareed Zakaria, The Washington Post In *Why Nations Fail*, Daron Acemoglu and James A. Robinson argued that countries rise and fall based not on culture, geography, or chance, but on the power of their institutions. In their new book, they build a new theory about

liberty and how to achieve it, drawing a wealth of evidence from both current affairs and disparate threads of world history. Liberty is hardly the natural order of things. In most places and at most times, the strong have dominated the weak and human freedom has been quashed by force or by customs and norms. Either states have been too weak to protect individuals from these threats, or states have been too strong for people to protect themselves from despotism. Liberty emerges only when a delicate and precarious balance is struck between state and society. There is a Western myth that political liberty is a durable construct, arrived at by a process of enlightenment. This static view is a fantasy, the authors argue. In reality, the corridor to liberty is narrow and stays open only via a fundamental and incessant struggle between state and society: The authors look to the American Civil Rights Movement, Europe's early and recent history, the Zapotec civilization circa 500 BCE, and Lagos's efforts to uproot corruption and institute government accountability to illustrate what it takes to get and stay in the corridor. But they also examine Chinese imperial history, colonialism in the Pacific, India's caste system, Saudi Arabia's suffocating cage of norms, and the "Paper Leviathan" of many Latin American and African nations to show how countries can drift away from it, and explain the feedback loops that make liberty harder to achieve. Today we are in the midst of a time of wrenching destabilization. We need liberty more than ever, and yet the corridor to liberty is becoming narrower and more treacherous. The danger on the horizon is not just the loss of our political freedom, however grim that is in itself; it is also the disintegration of the prosperity and safety that critically depend on liberty. The opposite of the corridor of liberty is the road to ruin.

**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](http://instaread.co).

**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.

**Pillars of Prosperity** Timothy Besley, Torsten Persson, 2013-02-24 How nations can promote peace, prosperity, and stability through cohesive political institutions Little else is required to carry a state to the highest degree of opulence from the lowest barbarism, but peace, easy taxes, and a tolerable administration of justice; all the rest being brought about by the natural course of things. So wrote Adam Smith a quarter of a millennium ago. Using the tools of modern political economics and combining economic theory with a bird's-eye view of the data, this book reinterprets Smith's pillars of prosperity to explain the existence of development clusters—places that tend to combine effective state institutions, the absence of political violence, and high per-capita incomes. To achieve peace, the authors stress the avoidance of repressive government and civil conflict. Easy taxes, they argue, refers not to low taxes, but a tax system with widespread compliance that collects taxes at a reasonable cost from a broad base, like income. And a tolerable administration of justice is about legal infrastructure that can support the enforcement of contracts and property rights in line with the rule of law. The authors show that countries tend to enjoy all three pillars of prosperity when they have evolved cohesive political institutions that promote common interests, guaranteeing the provision of public goods. In line with much historical research, international conflict has also been an important force behind effective states by fostering common interests. The absence of common interests and/or cohesive political institutions can explain the existence of very different development clusters in fragile states that are plagued by poverty, violence, and weak state capacity.

**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*.

*Reimagining Capitalism in a World on Fire* Rebecca Henderson, 2021-05-13 \*\*\*SHORTLISTED FOR FT & MCKINSEY BUSINESS BOOK OF THE YEAR 2020\*\*\* FT Best books of 2020: Business 'In a world on fire, status quo is not a great option. Henderson rightfully argues for the refoundation of capitalism and offers thought-provoking ideas on what needs to be done to address some of the world's greatest challenges.' Hubert Joly, former chairman and CEO, BestBuy \_\_\_\_\_ What if

business could help solve the greatest problems of our time? Free market capitalism is one of humanity's greatest inventions, and the greatest source of prosperity the world has ever seen. But it's also on the verge of destroying the planet and destabilizing society in its single-minded pursuit of maximizing shareholder value. Rebecca Henderson, McArthur University Professor at Harvard University, argues for a new framework; one that can simultaneously make a positive societal impact by confronting the realities of the environment and the need to address social and economic inequality, while also delivering sustained financial performance to ensure economic growth that brings prosperity and wellbeing to society as a whole. Drawing on the lessons of companies from around the world who are acting on this responsibility - who are not only surviving but are thriving, becoming leaders in their industries and beginning to drive the wheels of change - Professor Henderson proves that this is not only a moral imperative for business but also the only way to remain competitive in our changing world. \_\_\_\_\_ 'You need to read Rebecca Henderson's Reimagining Capitalism in a World on Fire. This is a book for the realist with a heart.' Arthur C. Brooks, president emeritus, American Enterprise Institute; senior fellow, Harvard Business School; and author of Love Your Enemies 'Reimagining Capitalism in a World on Fire is a breath of fresh air. Written in lively prose, easily accessible to lay readers, and chock-full of interesting case studies, Henderson comprehensively surveys what we need to do to secure a workable future.' Larry Kramer, president, Hewlett Foundation

**Too Small to Fail** James, R Breiding, 2019-11-25 Too Small to Fail analyzes how several successful 'small' countries, with populations under twenty million, have made a virtue out of their physical limitations. The book seeks to understand what it is they do differently, and why. What is their recipe for achieving better-educated, more egalitarian and wealthier populations? The book looks first at the forest and then the trees. It examines the characteristics shared by small countries, such as Switzerland, Ireland, Singapore, and the Scandinavian states. It draws parallels and discovers patterns shared among them that are common to each of their success stories. The book then looks at the policies of selected countries that have paved the way for remarkable improvements; and considers the individuals, corporations and institutions that have made a positive and sustainable impact. It further goes on to explain how these small countries are reshaping the World in a never before manner.

**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.

**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.

The Rise And Fall of British Naval Mastery Paul Kennedy, 2017-01-26 Paul Kennedy's classic naval history, now updated with a new introduction by the author This acclaimed book traces Britain's rise and fall as a sea power from the Tudors to the present day. Challenging the traditional view that the British are natural 'sons of the waves', he suggests instead that the country's fortunes as a significant maritime force have always been bound up with its economic growth. In doing so, he contributes significantly to the centuries-long debate between 'continental' and 'maritime' schools of strategy over Britain's policy in times of war. Setting British naval history within a framework of national, international, economic, political and strategic considerations, he offers a fresh approach to one of the central questions in British history. A new introduction extends his analysis into the twenty-first century and reflects on current American and Chinese ambitions for naval mastery. 'Excellent and stimulating' Correlli Barnett 'The first scholar to have set the sweep of British Naval history against the background of economic history' Michael Howard, Sunday Times 'By far the best study that has ever been done on the subject ... a sparkling and apt quotation on practically every page' Daniel A. Baugh, International History Review 'The best single-volume study of Britain and her naval past now available to us' Jon Sumida, Journal of Modern History

**The Age of Sustainable Development** Jeffrey D. Sachs, 2015-03-10 Jeffrey D. Sachs has shown himself to be one of the world's most perceptive and original analysts of global development in his groundbreaking books, including *The End of Poverty* and *Common Wealth: Economics for a Crowded Planet*. Now, in this major new work he presents a compelling and practical framework for how global citizens can address the seemingly intractable worldwide problems of persistent extreme poverty, environmental degradation, and political-economic injustice. Sachs outlines the holistic way forward: sustainable development. This provocative work offers readers, students, activists, environmentalists, and policy makers the tools, metrics, and practical pathways they need to achieve Sustainable Development Goals. Far more than a rhetorical exercise, this book is designed to inform, inspire, and spur action. Based on Sachs's twelve years as director of the Earth Institute at Columbia University, his thirteen years advising the United Nations secretary-general on the Millennium Development Goals, and his recent presentation of these ideas in a popular online course, *The Age of Sustainable Development* is a landmark publication and a clarion call for all who care about our planet and global justice.

The End of Poverty Jeffrey D. Sachs, 2006-02-28 Book and man are brilliant, passionate, optimistic and impatient . . . Outstanding. —The Economist The landmark exploration of economic prosperity and how the world can escape from extreme poverty for the world's poorest citizens, from one of the world's most renowned economists Hailed by Time as one of the

world's hundred most influential people, Jeffrey D. Sachs is renowned for his work around the globe advising economies in crisis. Now a classic of its genre, *The End of Poverty* distills more than thirty years of experience to offer a uniquely informed vision of the steps that can transform impoverished countries into prosperous ones. Marrying vivid storytelling with rigorous analysis, Sachs lays out a clear conceptual map of the world economy. Explaining his own work in Bolivia, Russia, India, China, and Africa, he offers an integrated set of solutions to the interwoven economic, political, environmental, and social problems that challenge the world's poorest countries. Ten years after its initial publication, *The End of Poverty* remains an indispensable and influential work. In this 10th anniversary edition, Sachs presents an extensive new foreword assessing the progress of the past decade, the work that remains to be done, and how each of us can help. He also looks ahead across the next fifteen years to 2030, the United Nations' target date for ending extreme poverty, offering new insights and recommendations.

**21st Century Economics** Bruno S. Frey, Christoph A. Schaltegger, 2019-07-09 Economics is a science that can contribute substantial powerful and fresh insights! This book collects essays by leading academics that evaluate the scholarly importance of contemporary economic ideas and concepts, thus providing valuable knowledge about the present state of economics and its progress. This compilation of short essays helps readers interested in economics to identify 21st century economic ideas that should be read and remembered. The authors state their personal opinion on what matters most in contemporary economics and reveal its fascinating and creative sides.

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.

*The Price of Prosperity* Todd G. Buchholz, 2016-06-07 In this bold history and manifesto, a former White House director of economic policy exposes the economic, political, and cultural cracks that wealthy nations face and makes the case for transforming those same vulnerabilities into sources of strength—and the foundation of a national renewal. America and other developed countries, including Germany, Japan, France, and Great Britain are in desperate straits. The loss of community, a contracting jobs market, immigration fears, rising globalization, and poisonous partisanship—the adverse price of unprecedented prosperity—are pushing these nations to the brink. Acclaimed author, economist, hedge fund manager, and presidential advisor Todd G. Buchholz argues that without a sense of common purpose and shared identity, nations can collapse. The signs are everywhere: Reckless financial markets encourage people to gamble with other people’s money. A coddling educational culture removes the stigma of underachievement. Community traditions such as American Legion cookouts and patriotic parades are derided as corny or jingoistic. Newcomers are watched with suspicion and contempt. As Buchholz makes clear, the United States is not the first country to suffer these fissures. In *The Price of Prosperity* he examines the fates of previous empires—those that have fallen as well as those extricated from near-collapse and the ruins of war thanks to the vision and efforts of strong leaders. He then identifies what great leaders do to fend off the forces that tear nations apart. Is the loss of empire inevitable? No. Can a community spirit be restored in the U.S. and in Europe? The answer is a resounding yes. We cannot retrieve the jobs of our grandparents, but we can embrace uniquely American traditions, while building new foundations for growth and change. Buchholz offers a roadmap to recovery, and calls for a revival of national pride and patriotism to help us come together once again to protect the nation and ensure our future.

**IQ and the Wealth of Nations** Richard Lynn, Tatu Vanhanen, 2002-02-28 Lynn and Vanhanen test the hypothesis on the causal relationship between the average national intelligence (IQ) and the gap between rich and poor countries by empirical evidence. Based on an extensive survey of national IQ tests, the results of their work challenge the previous theories of economic development and provide a new basis to evaluate the prospects of economic development throughout the world. They begin by reviewing and evaluating some major previous theories. The concept of intelligence is then described and

intelligence quotient (IQ) introduced. Next they show that intelligence is a significant determinant of earnings within nations, and they connect intelligence with various economic and social phenomena. The sociology of intelligence at the level of sub-populations in nations is examined, and the independent (national IQ) and dependent (various measures of per capita income and economic growth rates) variables are defined and described. They then provide empirical analyses starting from the 81 countries for which direct evidence of national IQs is available; the analysis is then extended to the world group of 185 countries. The hypothesis is tested by the methods of correlation and regression analyses. The results of statistical analyses support the hypothesis strongly. The results of the analyses and various means to reduce the gap between rich and poor countries are discussed. A provocative analysis that all scholars, students, and researchers involved with economic development need to confront.

**Economics in One Lesson** Henry Hazlitt, 2010-08-11 Over a million copies sold! A fundamental influence on modern libertarianism, this classic guide to the basics of economic theory defends capitalism and the free market from economic myths that persist to this day. "A magnificent job of theoretical exposition."—Ayn Rand Considered among the leading economic thinkers of the "Austrian School," which includes Carl Menger, Ludwig von Mises, Friedrich (F.A.) Hayek, and others, Henry Hazlitt wrote *Economics in One Lesson* in 1946. Concise and instructive, it is also deceptively prescient and far-reaching in its efforts to dissemble economic fallacies that are so prevalent they have almost become a new orthodoxy. Economic commentators across the political spectrum have credited Hazlitt with foreseeing the collapse of the global economy which occurred more than fifty years after the initial publication of *Economics in One Lesson*. Hazlitt's focus on non-governmental solutions, strong—and strongly reasoned—anti-deficit position, and general emphasis on free markets, economic liberty of individuals, and the dangers of government intervention make *Economics in One Lesson* every bit as relevant and valuable today as it has been since publication.

The Shock Doctrine Naomi Klein, 2014-10-02 'Impassioned, hugely informative, wonderfully controversial, and scary as hell' John le Carré Around the world in Britain, the United States, Asia and the Middle East, there are people with power who are cashing in on chaos; exploiting bloodshed and catastrophe to brutally remake our world in their image. They are the shock doctors. Exposing these global profiteers, Naomi Klein discovered information and connections that shocked even her about how comprehensively the shock doctors' beliefs now dominate our world - and how this domination has been achieved. Raking in billions out of the tsunami, plundering Russia, exploiting Iraq - this is the chilling tale of how a few are making a killing while more are getting killed. 'Packed with thinking dynamite ... a book to be read everywhere' John Berger 'If you only read one non-fiction book this year, make it this one' Metro Books of the Year 'There are a few books that really help us understand the present. The Shock Doctrine is one of those books' John Gray, Guardian 'A brilliant book written with a perfectly distilled anger, channelled through hard fact. She has indeed surpassed No Logo' Independent

**The Origins of Political Order** Francis Fukuyama, 2011-05-12 Nations are not trapped by their pasts, but events that happened hundreds or even thousands of years ago continue to exert huge influence on present-day politics. If we are to understand the politics that we now take for granted, we need to understand its origins. Francis Fukuyama examines the paths that different societies have taken to reach their current forms of political order. This book starts with the very beginning of mankind and comes right up to the eve of the French and American revolutions, spanning such diverse disciplines as economics, anthropology and geography. **The Origins of Political Order** is a magisterial study on the emergence of mankind as a political animal, by one of the most eminent political thinkers writing today.

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### Why Nations Fail Synopsis Introduction

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