### Why Nations Fail Synopsis

#### **Stefan Dercon**

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

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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.

<u>Economic Origins of Dictatorship and Democracy</u> Daron Acemoglu, James A. Robinson, 2005-12-19 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.

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.

**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.

Summary: Principles for Dealing with the Changing World Order: Ray Dalio Quick Savant,2022-06-20 NEW YORK TIMES BESTSELLER This lengthy summary begins with a Ray Dalio synopsis of Principles of Dealing with Changing World Order. A full analysis of his chapters on China follows. This book and the audiobook are meant to complement as study aids, not to replace the irreplaceable Ray Dalio's work. "A provocative read...Few tomes 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. Ray Dalio recognized a combination of political and economic situations that he had not seen before a few years ago. Huge debts and near-zero interest rates led to massive money printing in the world's three major reserve currencies; major political and social conflicts within countries, particularly the United States, due to the largest wealth, political, and values disparities in more than a century; and the rise of a world power to challenge the existing world

order. Between 1930 and 1945, this confluence happened for the final time. Dalio was inspired by this discovery to look for the recurring patterns and cause-and-effect correlations that underpin all significant shifts in wealth and power over the previous 500 years. Dalio takes readers on a tour of the world's major empires, including the Dutch, British, and American empires, in this remarkable and timely addition to his Principles series, putting the Big Cycle that has driven the successes and failures of all the world's major countries throughout history into perspective. He unveils the timeless and universal forces for what is ahead. Humans are more likely to commit evil than good under legalism because they are only driven by self-interest and need rigorous regulations to restrain their urges.

Crisis Sylvia Walby,2015-10-30 We are living in a time of crisis which has cascaded through society. Financial crisis has led to an economic crisis of recession and unemployment; an ensuing fiscal crisis over government deficits and austerity has led to a political crisis which threatens to become a democratic crisis. Borne unevenly, the effects of the crisis are exacerbating class and gender inequalities. Rival interpretations – a focus on 'austerity' and reduction in welfare spending versus a focus on 'financial crisis' and democratic regulation of finance – are used to justify radically diverse policies for the distribution of resources and strategies for economic growth, and contested gender relations lie at the heart of these debates. The future consequences of the crisis depend upon whether there is a deepening of democratic institutions, including in the European Union. Sylvia Walby offers an alternative framework within which to theorize crisis, drawing on complexity science and situating this within the wider field of study of risk, disaster and catastrophe. In doing so, she offers a critique and revision of the social science needed to understand the crisis.

The J Curve Ian Bremmer, 2006-09-15 Locate nations on the J Curve -- left for authoritarian, right for democratic. Then figure out how to force those on the left to open their societies, rather than encouraging them to shut them tighter by further isolating them. The West's isolation of Kim Jong-il's North Korea gives him the cover he needs to extend his brutal regime (the mistake the U.S. made for a long time with Saddam Hussein and Castro); in Saudi Arabia, western governments should encourage manageable change before the country breaks apart; they should help strengthen China's economy so it can further liberalize; they must encourage Israel to decide what kind of country it will be. Filled with imaginative and surprising examples of how to correct outworn political ideas, The J Curve points the way for western governments to lead the way to a realistic political balance and a healthier economic future.

**Principles** Ray Dalio,2017-09-19 Dalio 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--Amazon.com.

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.

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.

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 Age of Sustainable Development Jeffrey D. Sachs,2015-03-10 Jeffrey D. Sachs has shown himself to be one of the worldÕs 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 SachsÕs 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.

Gambling on Development Stefan Dercon, 2023-04-27 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 programs 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.

*IQ and the Wealth of Nations* Richard Lynn, Tatu Vanhanen, 2002-02-28 Argues that a significant part of the gap between rich and poor countries is due to differences in national intelligence.

The Rise And Fall of British Naval Mastery Paul Kennedy, 2017-02-28 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

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