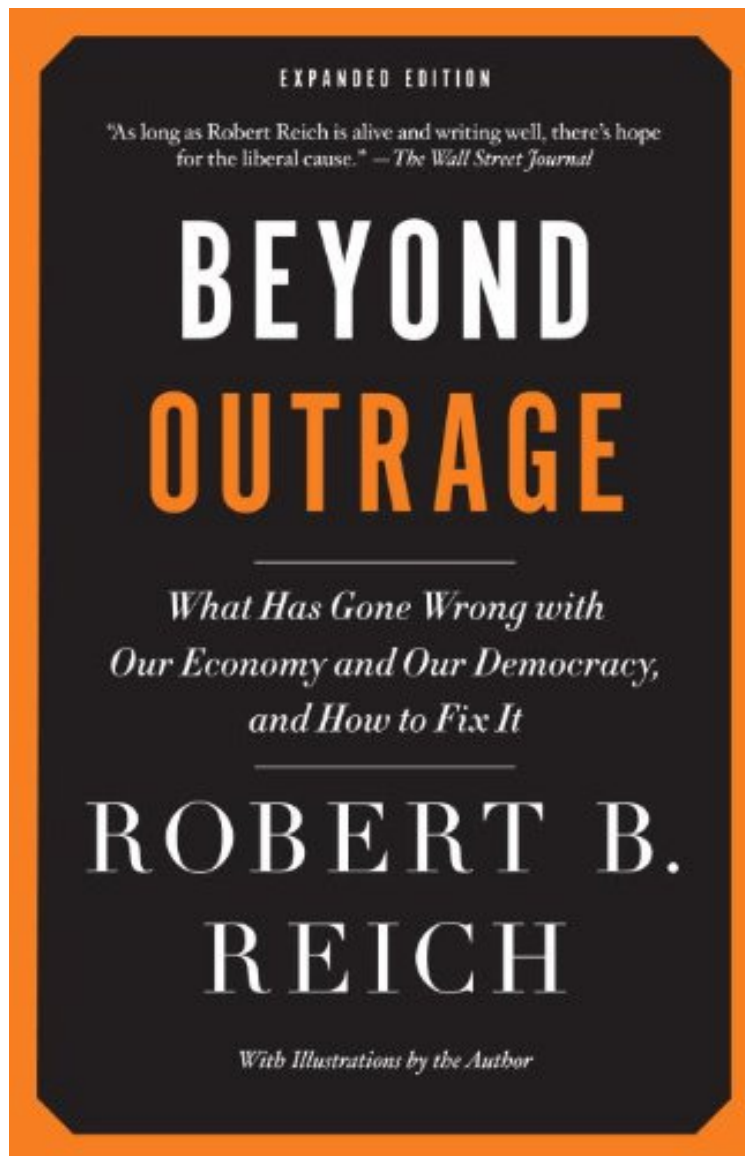


(Library ebook) Beyond Outrage: Expanded Edition: What has gone wrong with our economy and our democracy, and how to fix it

## **Beyond Outrage: Expanded Edition: What has gone wrong with our economy and our democracy, and how to fix it**

*Robert B. Reich*

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**Robert B. Reich : Beyond Outrage: Expanded Edition: What has gone wrong with our economy and our democracy, and how to fix it** before purchasing it in order to gage whether or not it would be worth my time, and all praised Beyond Outrage: Expanded Edition: What has gone wrong with our economy and our democracy, and how to fix it:

2 of 2 people found the following review helpful. Wake up AmericaBy GeorgioAfter reading this book I feel like Rip Van Winkle - waking up after a twenty year sleep - and finding out to my surprise how drastically things have changed. Hard to believe I did not see this situation developing. This author's book should be on the must read list of every American. The statistics on things like how much of the economy is controlled by the top 1/2 of 1 percent are so alarming and so unbelievable - I will need to verify before accepting it as truth. My big fear is that I will find it to be absolutely true. I hope we can effect change quickly enough through our political institutions and NOT get into a situation where there is a revolution.2 of 2 people found the following review helpful. Very Informative.By Kathleen DavisRobert Reich explains what has happened with our economy in a format that is easy for the average citizen to comprehend. (No Masters Degree required). Most readers will be able to correlate the information given to what has occurred in their personal financial lives and what is occurring now in politics. It is easy to connect the dots after reading this book and gives you the ability to better interpret the ramifications of bills presented in Congress, as well as the media's spin on them. Mr. Reich offers solutions to correct the current state of the economy and income inequality. I agree with the majority of his solutions, but not all. I highly recommend watching "Inequality For All" prior to reading this book.0 of 0 people found the following review helpful. Many good points, but mostly a hyperpartisan screedBy James LethWorth reading until it devolves into "progressive" vs "regressive", then it's just primal screaming. The author is so caught up in the moral purity of the "good" side (his) that he could never conceive of his political opponents as anything but evil. A lesson in how we got where we are today--shouting at each other but never listening to anything but our own echoes.

America's economy and democracy are working for the benefit of an ever-fewer privileged and powerful people. But rather than just complain about it or give up on the system, we must join together and make it work for all of us. In this timely book, Robert B. Reich argues that nothing good happens in Washington unless citizens are energized and organized to make sure Washington acts in the public good. The first step is to see the big picture. Beyond Outrage connects the dots, showing why the increasing share of income and wealth going to the top has hobbled jobs and growth for everyone else, undermining our democracy; caused Americans to become increasingly cynical about public life; and turned many Americans against one another. He also explains why the proposals of the "regressive right" are dead wrong and provides a clear roadmap of what must be done instead. Here's a plan for action for everyone who cares about the future of America.

From BooklistThe problem with our economy is that it currently works for the few—corporate and Wall Street elites—at the expense of the rest of us, former labor secretary Reich argues. Elites not only receive higher compensation but enjoy greater job security. "Regressives"—politicians who have been co-opted by big money—have turned the question of American morality upside down. These regressive forces push a divide-and-conquer strategy, primarily by raising alarms over deficit spending and asserting a need to cut public programs that benefit the middle class and the poor. Reich notes the blame heaped on public employees for state budget crises in comparison to that accorded either Wall Street practices that led to the recession or the Supreme Court's Citizens United decision that removed limitations on corporate contributions to political campaigns. Reich recommends that politicians and the public get out of their ideological bubbles and face the need to raise tax rates on the wealthy, reduce military spending, and restrict the size of banks to reduce the risk to taxpayers in case of failure. --Vernon FordAbout the AuthorRobert B. Reich is Chancellor's Professor of Public Policy at the Richard and Rhoda Goldman School of Public Policy at the University of California, Berkeley. He has served in three national administrations, most recently as secretary of labor under President Bill Clinton, and he served as an adviser to President-elect Barack Obama. He has written twelve books, including *The Work of Nations* (which has been translated into twenty-two languages), *Supercapitalism*, and the best sellers *The Next American Frontier*, *The Future of Success*, *Locked in the Cabinet*, and, most recently, *Aftershock: The Next Economy and America's Future*. His articles have appeared in *The New Yorker*, *The Atlantic*, *The New York Times*, *the Financial Times*, *The Washington Post*, and *The Wall Street Journal*. He is co-founding editor of *The American Prospect* magazine and chairman of *Common Cause*. His bi-weekly commentaries on public radio's *Marketplace* are heard by nearly five million people. In 2003, Reich was awarded the prestigious *Václav Havel Foundation Prize* for pioneering work in economic and social thought. In 2008, *Time* magazine named him one of the ten most successful cabinet secretaries of the twentieth century, and *The Wall Street Journal* named him one of the nation's ten most influential business thought-leaders.Excerpt. copy; Reprinted by permission. All rights reserved.IntroductionI've written this book to give you the big picture of why and how our economy and our democracy are becoming rigged against average working people, what must be done, and what you can do about it. I've called it *Beyond Outrage* for a very specific reason. Your outrage is understandable. Moral outrage is the prerequisite of social change. But you also need to move beyond outrage and take action. The regressive forces seeking to move our nation backward must not be allowed to triumph.I have been involved in public life, off and on, for more than forty years. I've served under three presidents. When not in office, I've done my share of organizing and rabble-rousing, along with teaching, speaking, and writing

about what I know and what I believe. I have never been as concerned as I am now about the future of our democracy, the corrupting effects of big money in our politics, the stridency and demagoguery of the regressive right, and the accumulation of wealth and power at the very top. We are perilously close to losing an economy and a democracy that are meant to work for everyone and to replacing them with an economy and a government that will exist mainly for a few wealthy and powerful people. This book is meant to help you focus on what needs to be done and how you can contribute, and to encourage you not to feel bound by what you think is politically possible this year or next. You need to understand why the stakes are so high and why your participation now and in the future is so important. I've tried to array concepts and arguments in a way that you'll find helpful. All the facts I've cited are from government reports unless otherwise indicated. In my experience, nothing good happens in Washington unless good people outside Washington become mobilized, organized, and energized to make it happen. Nothing worth changing in America will actually change unless you and others like you are committed to achieving that change. Connecting the Dots

The first thing you need to do is connect the dots and understand how many troubling but seemingly unrelated things are interwoven. The challenge we face is systemic. The fundamentals of our economy are out of whack, which has distorted our democracy, and these distortions, in turn, are making it harder to fix the economic fundamentals. Later in the book I'll examine several of these dots in detail, but now I'd like you to see the big picture. The first dot: For three decades almost all the gains from economic growth have gone to the top. In the 1960s and 1970s, the wealthiest 1 percent of Americans got 9 percent of our total income. By 2007, just before the Great Recession, that share had more than doubled, to 23.5 percent. Over the same period the wealthiest one-tenth of 1 percent tripled its share. We haven't experienced this degree of concentrated wealth since the Gilded Age of the late nineteenth century. The 400 richest Americans now have more wealth than the entire bottom half of earners—150 million Americans—put together. Meanwhile, over the last three decades the wages of the typical worker have stagnated, averaging only about \$280 more a year than thirty years ago, adjusted for inflation. That's less than a 1 percent gain over more than a third of a century. Since 2001, the median wage has actually dropped. This connects to . . . . The second dot: The Great Recession was followed by an anemic recovery. Because so much income and wealth have gone to the top, America's vast middle class no longer has the purchasing power to keep the economy going—not, at least, without going deeper and deeper into debt. But debt bubbles burst. The burst of 2008 ushered in a terrible recession—the worst economic calamity to hit this country since the Great Depression of the 1930s—as middle-class consumers had to sharply reduce their spending and as businesses, faced with declining sales, had to lay off millions. We bottomed out, but the so-called recovery has been one of the most anemic on record. That's because the middle class still lacks the purchasing power to keep the economy going and can no longer rely on borrowing. While at the same time . . . . The third dot: Political power flows to the top. As income and wealth have risen to the top, so has political clout. Obviously, not everyone who's rich is intentionally corrupting our democracy. For those so inclined, however, the process is subtle and lethal. In order to be elected or reelected, politicians rely greatly on advertising, whose costs have risen as campaign spending escalates. They find the money where more and more of the money is located—with CEOs and other top executives of big corporations and with traders and fund managers on Wall Street. A Supreme Court dominated by conservative jurists has opened the floodgates to unlimited amounts of money flowing into political campaigns. The wealth of the super-rich also works its way into politics through the corporations they run or own, which employ legions of lobbyists and public relations experts. And their wealth buys direct access to elected officials in informal dinners, rounds of golf, overnight stays in the Lincoln Bedroom, and fancy boondoggles. Which connects to . . . . The fourth dot: Corporations and the very rich get to pay lower taxes, receive more corporate welfare, and are bound by fewer regulations. Money paid to politicians doesn't enrich them directly; that would be illegal. Rather, it makes politicians dependent on their patrons in order to be reelected. So when top corporate executives or Wall Street traders and managers want something from politicians they have backed, those politicians are likely to respond positively. What these patrons want most are lower taxes for themselves and their businesses. They also want subsidies, bailouts, government contracts, loan guarantees, and other forms of corporate welfare, and fewer regulations. The tax cuts enacted in 2001 and 2003—and extended for two years in 2010—in 2011 saved the richest 1.4 million taxpayers (the top 1 percent) more money than the rest of America's 140,890,000 taxpayers received in total income. Leading to . . . . The fifth dot: Government budgets are squeezed. With so much of the nation's income and wealth at the top, tax rates on top earners and corporations dropping, and most workers' wages stalling or declining, tax revenues at all levels of government have fallen precipitously. This has led to a major squeeze on public budgets at all levels of government. The result has been deteriorating schools, less college aid, crowded and pockmarked highways, unsafe bridges, antiquated public transportation, unkempt parks, fewer police officers, fewer social workers, and the decline of almost everything else the broader public relies on. Which connects to . . . . The sixth dot: Average Americans are competing with one another for slices of a shrinking pie. There is now more intense competition for a dwindling number of jobs, a smaller share of total income, and ever more limited public services. Native-born Americans are

threatened by new immigrants; private sector workers are resentful of public employees; shy;non-unionized workers are threatened by the unionized; middle-shy;class Americans are competing with the poor. Rather than feel that we're all in it together, we increasingly have the sense that each of us is on his or her own. Which leads, finally, to the seventh dot: A meaner and more cynical politics prevails. Because of all these occurrences, our politics has become nastier, more polarized, and increasingly paralyzed. Compromise is more difficult. Elections are more venomous, political advertising increasingly negative. Angry voters are more willing to support candidates who vilify their opponents and find easy scapegoats. Talking heads have become shouting heads. Many Americans have grown cynical about our collective ability to solve our problems. And that cynicism has become a self-fulfilling prophecy, as nothing gets solved. Connect these dots and you understand why we've come to where we are. We're in a vicious cycle. Our economy and our democracy depend on it being reversed. The well-being of your children and grandchildren requires it. In Part One, I describe how the game is becoming rigged against average working people and in favor of wealthy plutocrats and large corporations. In Part Two, I explain the rise of the regressive right, a movement designed not to conserve what we have but to take America backward toward the social Darwinist ideas that prevailed in the late nineteenth century. In Part Three, I suggest what you can do to reverse this perilous course.