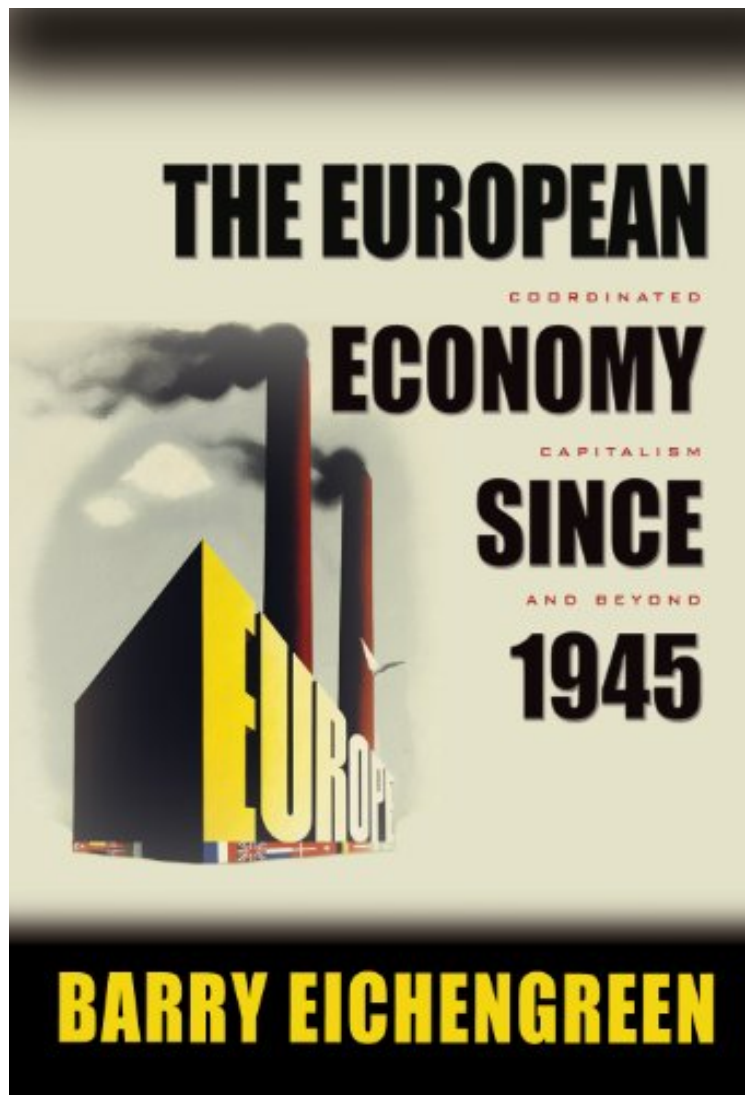


(Mobile book) The European Economy since 1945: Coordinated Capitalism and Beyond (The Princeton Economic History of the Western World)

## **The European Economy since 1945: Coordinated Capitalism and Beyond (The Princeton Economic History of the Western World)**

*Barry Eichengreen*

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**Barry Eichengreen : The European Economy since 1945: Coordinated Capitalism and Beyond (The Princeton Economic History of the Western World)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The European Economy since 1945: Coordinated Capitalism and Beyond (The Princeton Economic History of the Western World):

2 of 2 people found the following review helpful. Kindle version reviewBy William A. ThayerI am rating the book 5 star because of its comprehensive review of a large subject, the European economy from 1945 until 2007. However, I

want to warn anyone getting the Kindle version that the ebook version of this book was done poorly. It is a facsimile not a dynamic ebook. In other words, you cannot change the font size. You get a tall, narrow book page on your iPad. What is good about this book is that it is comprehensive, and, more importantly, the author highlights one of the prime differences between the US and EU. He describes this as "extensive" economics for the EU which means exploitation of off the shelf technologies. Whereas the US economy is based on "intensive" economics which means exploiting technical change. The author (while not from a scientific or engineering background) realizes the importance of technological change and the fact that it is discontinuous. One great factoid he mentions is that Russia had 200,000 computers when a western nation of similar size would have had 20 million. And the economic results show. Most economists are forever stuck in the statistics of the past without understanding the fundamentals (like technological change) that underly these statistics. The book is refreshing in that respect. However, the author (like nearly all economists) does not realize the importance of aggressive marketing and marketing research. Nevertheless, I would give this book a 5 star. What the book is good at is tracing the evolution of the EU and EZ since Europe was in ruins after WWII (Marshall Plan etc.) through the various European Community efforts and onto the Euro. Sadly, I think that a good portion of the Eurozone will go belly up because of their reliance on extensive economics (i.e., Greece, Portugal, Cyprus, Spain, Italy; hopefully Ireland will survive).

0 of 0 people found the following review helpful. Totally worth it! By Marc Galabert It's a great book that reviews the European history since 1945 by country cases and by economic performance blocks. Fits great in my PhD. 4 of 18 people found the following review helpful. heavy read By R. Smith The book is very well written, but was definitely a heavy read. I am not that well schooled on economic and political theory, so I really didn't enjoy it. I would recommend Global Capitalism by Frieden instead.

In 1945, many Europeans still heated with coal, cooled their food with ice, and lacked indoor plumbing. Today, things could hardly be more different. Over the second half of the twentieth century, the average European's buying power tripled, while working hours fell by a third. The European Economy since 1945 is a broad, accessible, forthright account of the extraordinary development of Europe's economy since the end of World War II. Barry Eichengreen argues that the continent's history has been critical to its economic performance, and that it will continue to be so going forward. Challenging standard views that basic economic forces were behind postwar Europe's success, Eichengreen shows how Western Europe in particular inherited a set of institutions singularly well suited to the economic circumstances that reigned for almost three decades. Economic growth was facilitated by solidarity-centered trade unions, cohesive employers' associations, and growth-minded governments--all legacies of Europe's earlier history. For example, these institutions worked together to mobilize savings, finance investment, and stabilize wages. However, this inheritance of economic and social institutions that was the solution until around 1973--when Europe had to switch from growth based on brute-force investment and the acquisition of known technologies to growth based on increased efficiency and innovation--then became the problem. Thus, the key questions for the future are whether Europe and its constituent nations can now adapt their institutions to the needs of a globalized knowledge economy, and whether in doing so, the continent's distinctive history will be an obstacle or an asset.