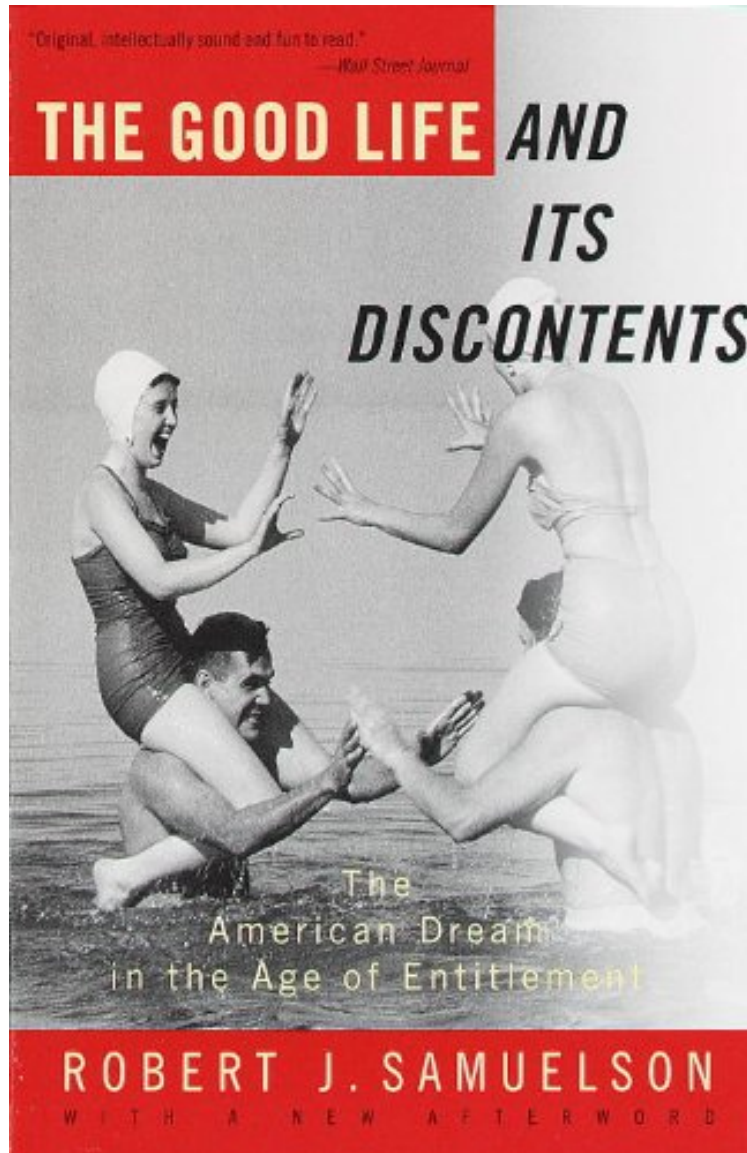


[Free pdf] The Good Life and Its Discontents: The American Dream in the Age of Entitlement

The Good Life and Its Discontents: The American Dream in the Age of Entitlement

Robert J. Samuelson

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Robert J. Samuelson : The Good Life and Its Discontents: The American Dream in the Age of Entitlement before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Good Life and Its Discontents: The American Dream in the Age of Entitlement:

0 of 0 people found the following review helpful. One of the best books of the 1990s - and still relevant By Kirk H Sowell I read "The Good Life and its Discontents: The American Dream in the Age of Entitlement" way back in 1997,

and thought it was a good book at the time. I didn't fully grasp how good it was, though, and recently started leafing through it - having retrieved it from an obscure corner of my library - while reflecting on the current situation. From the perspective of mid-2010, it is clear that many of the key drivers of the Great Recession (2007-?) arose out of the mentality of entitlement we developed over the latter half of the 20th century. The "entitlement" of housing is the most obvious. This is why we have Fannie Mae, Freddie Mac, the FHA and a seemingly never-ending housing crisis. I feel no need to describe the insanity once referred to as the housing "market" - if you are reading this, you know what I mean. It's been so long since I've read the book I had to go back and reread parts. The chapter on the "Real Economy" explains why recessions are both inevitable and healthy, although Greenspan and Bernanke continued to claim for a decade that they could and should be prevented. The "Myth of Management" will ring true in examining the performance of many major corporations in recent years which failed to see what now seems so obvious. Two chapters in the next section - "Colliding Ideals" and "Borrow and Spend" - are relevant to the public sector debt crisis and the (likely) coming national debt crisis. If you've never read this book, go back and read it now. It's old, but it is still quite relevant.

0 of 0 people found the following review helpful. We Sometimes Don't Remember How Far We've Come

By Eric Mayforth

American society in general and living standards in the country have both improved phenomenally since World War II, but that fact has bred an entitlement psychology that has left people dissatisfied, according to Robert Samuelson. Because the populace has come to believe that all problems are solvable, it is deflated when we still have intractable problems plaguing our society. For example, many believe that it is in the power of government to smooth out business cycles so that there are no recessions. Samuelson, however, says that this is not realistic, and that periodic slumps are necessary in a capitalist system in order to contain inflation. The author also discusses why budget deficits have persisted since the Sixties and discusses the setting of priorities in the federal budget. The author delves into American economic history--he talks about why the Articles of Confederation were supplanted by the Constitution and takes the reader through selected economic events from the Founding to the 1990s. Samuelson supplies a basic understanding of some common economic topics such as the gold standard, the Federal Reserve, and wage and price controls. He explains the topics in a manner that a novice could comprehend, but manages to do so without being condescending, which makes the book a good choice for younger readers who wish to learn basic topics in economics along with economic history. Samuelson offers suggestions to fix the problems, including a balanced budget. Given our current economic climate, "The Good Life and Its Discontents" is a timelier read in 2009 than it was in 1995 when the book was originally published.

2 of 2 people found the following review helpful. The Resistible Rise of Post-War Expectations

By Valjean

On January 11th, 1944 -- about fifteen months before his death -- American president Franklin Roosevelt gave an address to Congress outlining what became known as his "economic bill of rights." Cleverly interwoven into Roosevelt's harangues about more sacrifice for the (still ongoing) war effort was a startling list of new guarantees for the American people that he hoped would avoid future conflicts: the *right* to a job, to decent housing, to adequate health care, extending to protection for businessmen from "unfair competition," and the right of farmers to sell products "at a decent return." Roosevelt outlined his program very clearly and effectively: "The one supreme objective for the future ... can be summed up in one word: security." I mention the highlights from this underappreciated speech because it serves as a perfect introduction to Robert Samuelson's thesis: that lavish and unrealistic promises from large American institutions (primarily government) have created a public -- not to mention a body politic -- weaned on entitlement. Roosevelt didn't exactly say who was going to provide all this employment, housing, health care and "protection", but I doubt his listeners had many doubts. I'm rather surprised Samuelson doesn't mention Roosevelt's address since the author places huge emphases on the Great Depression and World War II as the defining historical events of his "age of entitlement." Samuelson begins this (1997) work by trying to address an odd -- and certainly still-relevant -- paradox: pollsters consistently show Americans fairly happy with their *individual* lot but witheringly cynical about the state of the country. How could this be? How did it come about? (Clues above.) And what does it mean for our future politics, culture, and industry? His argument is as clearly organized as it is novel: a first section explains the issue, the next two delve into the business and political encouragement and fallout of this phenomena and the last suggests approaches and solutions. This sounds simple, but given the vast tangents possible in his thesis Mr. Samuelson must be admired for his focus. I found my only minor complaints with his perspective in the last section, where he triumphs "responsibility" and other rather vague cure-alls for our entitlement hangover. I agree with the general idea, but it appears slightly tacked-on, as if the author was wary of simply defining a great problem without a solution. A few other points could stand a firmer basis. Samuelson at times certainly has axes to grind: he heads an entire chapter "the myth of management" and proceeds to trot out the usual big business shibboleths (myopia, inertia, bureaucracy, lavish corporate pay) to justify his attack on the very concept of management ("To `manage' is to run something. Beyond that, the word does not mean much."). This glibness is not uncommon. In a section on America's "colliding ideals", Samuelson concludes that the growth of huge companies in the late 19th century "undermined [the] confidence that individuals, with hard work and self-discipline, could control their own destinies. On the contrary, they seemed increasingly at the whim of massive enterprises that they could not influence *as individuals*." (Italics mine.) That aspects of the industrial revolution were de-personalizing is historically well-founded, but to invert the argument to say that individuals were unable to control

their very destinies due to the "whim of massive enterprises" is pushing the rhetoric a bit far on a critical point. Still, Samuelson makes excellent points throughout and -- more importantly -- keeps a laser focus on his overall thesis. His only other major omission is hardly his fault: the events of September 11th 2001. The impact of the terrorist attacks doesn't dilute all his points, but some of them (e.g., balanced budgets, government appointees) grow a little paler through the lens of a global terrorist threat. Finally: Can you, dear review-reader, honestly answer the question: what do I expect government to do for me? Do you feel *entitled* to anything from your government -- much less "big business" or other large institutions -- based on what you believe they've promised? If you have any hesitation in answering - or are curious about the relevance of these questions in 21st century America - I heartily suggest you read this book.

A New York Times Business Book Bestseller "Shrewd and optimistic. . . . [The Good Life and Its Discontents] combines first-rate analysis with persuasive historical, political and sociological insights."--The New Republic Today Americans are wealthier, healthier, and live longer than at any previous time in our history. As a society, we have never had it so good. Yet, paradoxically, many of us have never felt so bad. For, as Robert J. Samuelson observes in this visionary book, our country suffers from a national sense of entitlement--a feeling that someone, whether Big Business or Big Government, should guarantee us secure jobs, rising living standards, social harmony, and personal fulfillment. In The Good Life and Its Discontents, Samuelson, a national columnist for Newsweek and the Washington Post, links our rising expectations with our belief in a post-Cold War vision of an American utopia. Using history, economics, and psychology, he exposes the hubris of economists and corporate managers and indicts a government that promises too much to too many constituencies. Like David Reisman's The Lonely Crowd and John Kenneth Galbraith's The Affluent Society, the result is a book that defines its time--and that is sure to shape the national debate for years to come. "A smart, balanced epitaph for an era--with a few clues for what's ahead."--Business Week "Lucid [and] nonsectarian . . . Samuelson traces how the reasonable demand for progress has given way to the excessive demand for perfection."--The New York Times From the Trade Paperback edition.

.com Why is it that Americans, who by most objective standards have never had it so good, (longer lives, easier jobs, more money, more personal fulfillment, less discrimination) think the nation is going to hell in a handbasket? Wealthier and freer than ever before, Americans focus on crime, family breakdown, and the depressed economy. Newsweek and Washington Post writer Robert J. Samuelson looks at history, sociology, the media, and political promises as he studies this strange paradox. Americans, he theorizes, became overconfident following World War victories and strong economic growth periods. An "Age of Entitlement" developed in which Americans believe the government, big business, the world, owes them...jobs, money, health care, security. A fascinating analysis of the modern American psyche, The Good Life and Its Discontents offers some ideas for change. Read it and decide if the "American Dream" has become the "American Fantasy." From Publishers Weekly Samuelson, a syndicated columnist for Newsweek and the Washington Post, offers here a thoughtful exposition of a paradox: Americans feel pessimistic even as the country overall has prospered by most measures. His explanation is the concept of "entitlement," the American sensibility that "almost everyone deserves to succeed." And just as Americans have enjoyed the fruits of prosperity (consumer goods, etc.), they have accordingly demanded more of government. However, he warns, our economy cannot be managed as easily as some theorists say. Thus, "the politics of overpromise"?in which budget deficits, broadened "rights" such as equality and lobbyist gridlock?have led to bloated government. Samuelson's solution is a culture of greater responsibility. He suggests we raise the retirement age to crimp the costs of an aging America, and that all government benefits be "means tested" (limited by income). Otherwise, he cautions, we may not band together to fight pressing social problems involving race and poverty. Harkening back to the early-20th-century progressive movement, Samuelson suggests that an interregnum, such as our era, is part of the cycle of history. Author tour. Copyright 1995 Reed Business Information, Inc. From Library Journal Columnist and economics commentator Samuelson (The Numbskull Factor, Times, 1993) asks why "a society that satisfies us most of the time has also convinced many of us that it's rolling inexorably toward the edge of a cliff." The reason for this "paradox," Samuelson argues, can be tied to the effect of "entitlements" on our lives; we believe we are guaranteed many things?healthcare, secure jobs, and safe living places?but the social and political realities of our lives contradict this. In determining what has turned the American Dream into a "fantasy," Samuelson refers to post-1929 American history, public opinion polls, economic theory and data, the beliefs of our Founding Fathers, corporate structure, and sociological research. He also discusses how civil rights and equality have become confused with each other and how American political leaders have created a huge budget deficit by separating costs from benefits. This is an unusually clear, cogently argued exploration of American values and the political institutions that have strayed from them. Essential for most libraries.?Jack Forman, Mesa Coll. Lib., San Diego Copyright 1996 Reed Business Information, Inc.