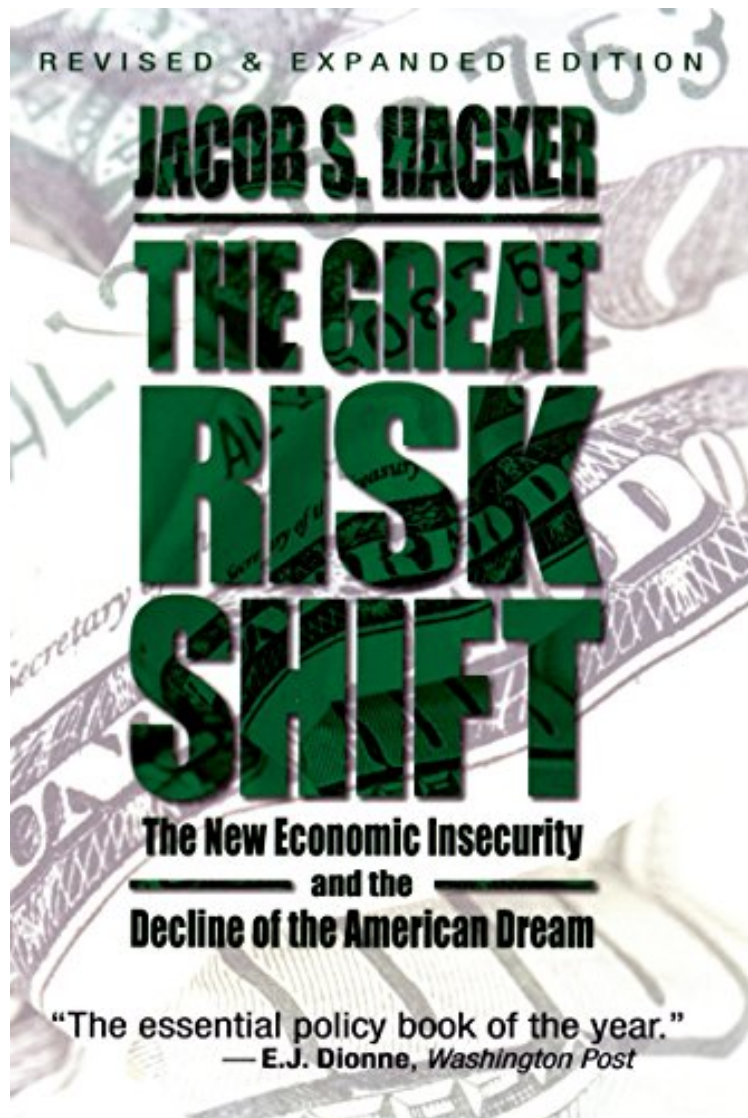


(Free read ebook) The Great Risk Shift: The New Economic Insecurity and the Decline of the American Dream

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Jacob S. Hacker

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Jacob S. Hacker : The Great Risk Shift: The New Economic Insecurity and the Decline of the American Dream before purchasing it in order to gage whether or not it would be worth my time, and all praised The Great Risk Shift: The New Economic Insecurity and the Decline of the American Dream:

0 of 0 people found the following review helpful. Five StarsBy Fred J LokayA terrific read. An eye-opener. Everyone should read this book.4 of 5 people found the following review helpful. A bit too "academic", but well-done overallBy

Phil Kasiecki This is not the easiest book to read, but the subject should hit home for a number of Americans and it's well-done. Hacker shows how over time, government and corporate actions have led us to a point where just about every risk imaginable is being borne by individuals. Once upon a time, the government and corporations shared in the risk, but we're getting towards a point where that is not the case. With the stories he shares and the points he makes, one can see that it's no accident that stories abound of people who have lost just about everything - be it their retirement funds, their homes and any other savings they have. Oftentimes, something as simple as job loss due to a layoff or an injury/illness (not necessarily to the person, either, as a sick or injured child can do this as well) is what triggers it, and Hacker spends a good deal of time talking about health care since that's about as broken as anything in America. None of this, of course, has been talked about as much as the "prosperity" of the past few years in the American economy, one that was a house of cards and is now in loads of trouble that anyone with common sense could have foreseen. At the end, Hacker shares some ideas well worth considering. Cynic that I am, I don't expect our elected leaders to do that, especially as they've been bought by corporations left and right. The book is not always easy to follow, as Hacker makes extensive use of statistics and at times puts several together, and it at times has the feel of an academic paper being presented at a conference of some sort. But that's a relatively small knock, and it's a book every politician needs to read and probably won't (or they will just dismiss it because they're out of touch and don't have to live the lives ordinary Americans do). 0 of 0 people found the following review helpful. Five Stars By Don M. Must read.

America's leaders say the economy is strong and getting stronger. But the safety net that once protected us is fast unraveling. With retirement plans in growing jeopardy while health coverage erodes, more and more economic risk is shifting from government and business onto the fragile shoulders of the American family. In *The Great Risk Shift*, Jacob S. Hacker lays bare this unsettling new economic climate, showing how it has come about, what it is doing to our families, and how we can fight back. Behind this shift, he contends, is the Personal Responsibility Crusade, eagerly embraced by corporate leaders and Republican politicians who speak of a nirvana of economic empowerment, an "ownership society" in which Americans are free to choose. But as Hacker reveals, the result has been quite different: a harsh new world of economic insecurity, in which far too many Americans are free to lose. The book documents how two great pillars of economic security--the family and the workplace--guarantee far less financial stability than they once did. The final leg of economic support--the public and private benefits that workers and families get when economic disaster strikes--has dangerously eroded as political leaders and corporations increasingly cut back protections of our health care, our income security, and our retirement pensions. Blending powerful human stories, big-picture analysis, and compelling ideas for reform, this remarkable volume will hit a nerve, serving as a rallying point in the vital struggle for economic security in an increasingly uncertain world.

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these risks on our own. We need to "get mad" and then "get even," as I put it in the book, to put in place a new set of priorities. So read the book for a simple (I promise) health plan that can cover everyone, and which was the basis for leading candidates' plans in this year's presidential race. I will tell you how 401(k)'s can be truly made secure and predictable (really!) and how we can deal with the job insecurity that plagues so many. The Great Risk Shift is an expose, a call to arms, and handbook for how we can get back to the basic idea that once made our middle-class strong: people who work hard and do right by their families should have a basic foundation of financial security to be able to confidently reach for the American Dream. I promise the book will change the way you look at your own financial situation and our nation's choices. Please check the book out for yourself. Sincerely, Jacob S. Hacker

"Jacob Hacker, a Yale University political scientist, has emerged as an incisive voice on issues relating to retirement security and income volatility."--AARP Bulletin

"Jacob Hacker's research on the uneven state of the American safety net has made the young Yale University political scientist a top idea merchant to Democratic think tanks."--Business Week

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"Democrats don't really have an answer to the economic anxieties of the middle class. They don't quite know how to deal with the complicated mix of optimism and anxiety that characterizes even the upper-middle class in today's economy. They know that the old language of economic security from risk doesn't stand up against the slogans of opportunity and ownership that the right offers, even though those you're-on-your-own policies make matters worse. There is a healthy debate going on in liberal intellectual circles about this. The best answer so far can be found in Jacob Hacker's new book, *The Great Risk Shift*, in which he proposes that we think of security as the basis for economic opportunity. However, this idea doesn't yet seem to have entered the consciousness of the political class."--Washington Monthly

"The essential policy book of the year."--E.J. Dionne, *Washington Post*

"An intellectual handbook for many on the left."--*The Economist*

"One of the two most important books on American politics to appear this year, maybe in many a year.... Hacker's is one of those prescient books that names and anatomizes a potent, ubiquitous trend that has been hidden in plain view.... His book deserves the widest possible audience, for having nailed the most powerful and underappreciated economic trend of our era, thereby inviting a discussion of the political opportunities."--Robert Kuttner, *American Prospect*

"A valuable new book...he presents data explaining the new sense of economic dread hanging over Americans. We all know that in this globalized, ultracompetitive age, job security has been beggared, but Hacker attaches startling numbers to the national anxiety."--*New York Magazine*

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"A powerful and timely account of the forces driving the ascendance of economic insecurity in America. But Hacker does more than describe the problem; he offers a thoughtful and ambitious policy agenda and explains how each of us can make our own families more secure. This is an important book for anyone concerned about the continuing vitality of the American dream."--John Edwards, former U.S. Senator and Director, Center on Poverty, Work, and Opportunity at UNC Chapel Hill

"America's largest social class isn't upper-income, middle, or poor. It's our sprawling anxious class. As Jacob Hacker shows in this lucid and riveting account, American families are experiencing more and more uncertainty about their future, and the reigning conservative orthodoxy is exposing them to ever greater risk. Hacker lifts up the floor boards of conservative's much touted 'ownership society' and reveals the extended rot. But he also offers up a new foundation for economic security. This is an important book."--Robert B. Reich, Professor of Public Policy, University of California at Berkeley, and former U.S. Secretary of Labor

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offloading longstanding institutional responsibilities onto the fragile psychologies and balance sheets of ordinary families and households. Small wonder the public doesn't trust the national economy and its circumstances."--Kevin Phillips, author of *American Theocracy*"Hacker urges shared risk and responsibility. He builds on the best examples of efficient, high-quality coverage today: the employer-provided health insurance received in large (and high-wage) firms, and Medicare. His plan, now called Health Care for America, preserves the ability of private insurers to compete while ensuring a safety net for all Americans...Hacker's is an ambitious plan that has a good chance of making the transition from today's piecemeal approach to universal, rational coverage with the least disruption."--*Chronicle of Higher Education*"Hacker shows that the decline in economic security is the major economic issue of our time, far more important than the occasional recessions and blips in the unemployment rate that preoccupy so many economists. This book powerfully illuminates the real scope of the problem."--Robert J. Shiller, author of *Irrational Exuberance*"Most Americans today are on an unstable financial footing. Could this become the next hotbutton political issue?...Hacker characterizes economic insecurity as 'the defining feature of the contemporary American economy,' and his book provides a fresh diagnosis of a familiar complex of problems from structural unemployment to the erosion of retirement plans you can retire on."--*The Atlantic Online*"Hacker seeks to call attention to another alleged failing of the new, more market-oriented economy: rising levels of risk and insecurity...he advances some interesting proposals... deserving of serious debate."--*Wall Street Journal*"Risk aversion is why Americans are so nervous about the economy: As much as we prize stability, we find ourselves up to our necks in risk...income stability has fallen dramatically in the United States in the last 30 years. The likelihood that Americans will see drastic changes in income from one year to the next is three times higher now than it was in the early 1970s."--*St. Louis Post Dispatch*"Jacob Hacker, a Yale University political scientist, has emerged as an incisive voice on issues relating to retirement security and income volatility."--*AARP Bulletin*"Jacob Hacker's research on the uneven state of the American safety net has made the young Yale University political scientist a top idea merchant to Democratic think tanks."--*Business Week*"Thoughtful Democrats like Clinton aide Gene Sperling and Yale professor Jacob Hacker have argued that Americans, even amid prosperity, are increasingly insecure in our globalized economy and wary of downside risks if they have to change jobs or learn new skills."--Michael Barone, *Washington Times*"As Jacob Hacker argues persuasively in *The Great Risk Shift*, America's middle class finds itself living with far more risk and income volatility than it did a generation ago."--Christopher Hayes, *The Nation*"Hacker's important and illuminating book--with its call for creating an insurance and opportunity society--should inform every discussion of progressive political strategy in the coming decade." --David Moberg, *In These Times*"Jacob S. 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