



## **After the Great Recession: The Struggle for Economic Recovery and Growth**

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The severity of the Great Recession and the subsequent stagnation caught many economists by surprise. But a group of Keynesian scholars warned for some years that strong forces were leading the U.S. toward a deep, persistent downturn. This book collects essays about these events from prominent macroeconomists who developed a perspective that predicted the broad outline and many specific aspects of the crisis. From this point of view, the recovery of employment and revival of strong growth requires more than short-term monetary easing and temporary fiscal stimulus. Economists and policy makers need to explore how the process of demand formation failed after 2007, and where demand will come from going forward. Successive chapters address the sources and dynamics of demand, the distribution and growth of wages, the structure of finance, and challenges from globalization, and inform recommendations for monetary and fiscal policies to achieve a more efficient and equitable society.

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