



The Limits of Fiscal, Monetary, and Trade Policies: International Comparisons and Solutions

Jonathan E Leightner

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Sixteen countries across the world — including the United States and many European nations — have fallen into economic crises since the late 1990s. In *The Limits of Fiscal, Monetary, and Trade Policies: International Comparisons and Solutions*, Jonathan E Leightner convincingly argues that the fundamental cause of the global malaise is a surplus of savings. He provides compelling evidence (via statistical estimates) that fiscal, monetary, and trade policies cannot solve the resulting problems since their effectiveness has plummeted. Leightner also shows that the solution to the current global economic woes is a “consumption driven growth model” (which China advocates but has yet to fully implement) because when there is insufficient consumption, excess savings will remain idle, seek a return from rent or deception, or fund speculative bubbles.

Contents:

- Introduction
- Banking Policy
- Monetary Policy
- Fiscal Policy
- Trade Policy
- Currency Policy
- China and Export Versus Consumption-Driven Growth
- Income Distribution
- Conclusion
- Appendix 1: Reiterative Truncated Projected Least Squares
- Appendix 2: Additional Figures for Chapter 4
- Appendix 3: Additional Figures for Chapter 5
- Appendix 4: Additional Information for Chapter 8
- Appendix 5: Additional Tables for Chapter 9

Readership: Students and researchers of economics, political science, and international affairs; government officials; and officials of international organisations interested in analyses of the current global economic climate.

Key Features:

- Not many books on the current economic crisis address the root cause of the crisis: insufficient consumption
- This book uses Reiterative Truncated Projected Least Squares (RTPLS, a statistical technique that captures the influence of omitted variables) to gather empirical evidence that current government measures are not effective
- This book's wide scope of case-study countries will appeal to readers who want an international analysis of the post-2008 global economic climate

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