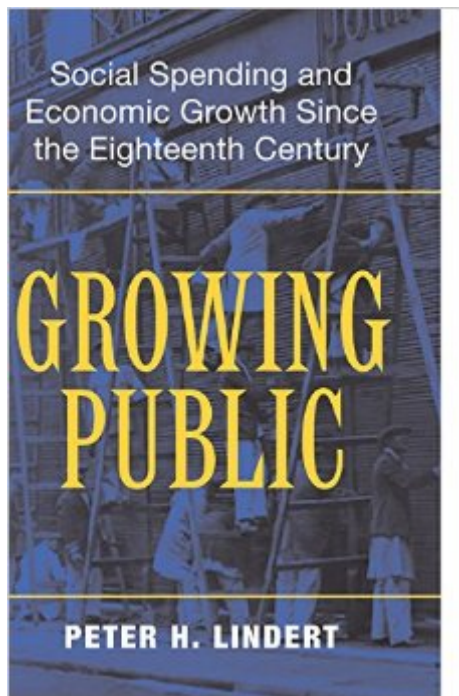


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Growing Public: Volume 1, The Story: Social Spending And Economic Growth Since The Eighteenth Century



Synopsis

Peter Lindert inquires as to whether social policies that redistribute income impose constraints on economic growth. Although taxes and transfers have been debated for centuries, only recently have we been able to obtain a clear view of the evolution of social spending. Lindert argues that, contrary to the intuition of many economists and the ideology of many politicians, social spending has contributed to, rather than inhibited, economic growth. Peter Lindert is a prize-winning researcher and teacher at the University of California-Davis where he serves as President of the Economic History Association and as Co-Editor of its journal. His textbooks in international economics have been translated into at least eight other languages, and he has previously taught at the University of Essex, Harvard University, Moscow State University, and University of Wisconsin.

Book Information

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Customer Reviews

This book is a readable, but quantitative, study on the evolution of modern state social policy from a careful economic historian. In particular, Lindert's focus is on the historical rise of redistribution, social transfers, and taxation--the subject of public economics--across modern industrial nations. Each section is tightly argued and self-contained, presenting nice counter-factuals to common wisdom, while incorporating current research in taxation and economic history. Lindert is constantly trying to reconcile larger puzzles and paradoxes in public economic thought. To do so, he both cuts through casual empiricism and folk theories, skillfully applying secondary source material and nice

quantitative methodology to explain historical outcomes where other theories fall short. This means paying careful attention to the role of political institutions: in explaining Victorian England's lag in educational provisioning, he turns to the landed elite's grip on central states and local public finances alike. Contrast this to America and Prussia of the same period, where two very different states could meet the educational demand of wealthier subregions through decentralization of local public finance policy. Moreover, Lindert carefully ties patterns in education spending to how and when voting franchise was extended to certain classes. And the story is much more subtle than I imagined. The most important and compelling chapter is Lindert's attempt at confronting the paradox of taxation, social spending and growth: why have states prone to large social spending not experienced large costs in growth? Lindert nicely summarizes the literature on labor supply elasticities, showing that welfare losses associated with taxing the rich are much lower than once imagined.

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