

The Raw Deal



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Americans have fallen for the ticker tape. We watch our portfolios, happily or nervously. We know there were a few bad apples at Enron and World Com, but we also know:

- * The advent of mutual funds, low-cost brokerages, and the Internet has meant that the stock market is now more transparent, honest, and accessible to the small investor than ever before;
- * 401(k)s give the individual responsibility and control over their retirement savings, and that makes us more responsible citizens;
- * Federal deficits are bad for the economy, especially, somehow, when they're linked to social spending; and
- * Controlling inflation is the most important task of our economic policy.

But as economist Ellen Frank shows us, what we know is wrong. Over the past twenty years, Americans have been fed a mash of confusing financial and economic information. This information has distorted popular understanding of how the

economy really operates and camouflaged the transformation of economic policy from a tool for improving the living standards of all to a tool for securing the perquisites of those with financial wealth.--From the Hardcover edition.

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目录:

[The Raw Deal_ 下载链接1](#)

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