

# The Squandering of America

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# THE SQUANDERING OF AMERICA



How the Failure of Our Politics  
Undermines Our Prosperity



"A passionate broadside for restoring widespread prosperity to the middle class and reviving a dispirited democracy." —BusinessWeek

ROBERT KUTTNER

With a New Preface

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A passionate, articulate argument detailing how the United States political system has failed to adapt to the economic challenges of the late 20th and early 21st centuries.

The American economy is in peril. It has fallen hostage to a casino of financial speculation, creating instability as well as inequality. Tens of millions of workers are vulnerable to layoffs and outsourcing, health care and retirement burdens are increasingly being shifted from employers to individuals. Here Kuttner debunks alarmist claims about supposed economic hazards and exposes the genuine dangers: hedge funds and private equity run amok, sub-prime lenders, Wall Street middlemen, and America's dependence on foreign central banks. He then outlines a persuasive, bold alternative, a new model of managed capitalism that can deliver security and opportunity, and rekindle democracy as we know it.

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