The Age of Austerity
The Global Financial Crisis and the Return to Economic Growth

Thomas J. Schoenbaum, Harold S. Shefelman Professor of Law, University of Washington, US

The book begins with a detailed breakdown of the financial crisis and the government response in the United States, with particular focus on the Dodd-Frank Wall Street Reform and Consumer Protection Act. The author then puts forth a basic three-part plan calling for (1) fundamental tax and entitlement reform; (2) massive economic stimulus in the form of public and private investment to modernize the country’s aging infrastructures; and (3) mortgage relief to revitalize the nation’s housing markets. The book concludes with specific policy proposals designed to achieve these goals and return the US economy to a state of full employment and robust economic growth.