



What Went Wrong: How the 1% Hijacked the American Middle Class . . . and What Other Countries Got Right

George R. Tyler

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Something has gone seriously wrong with the American economy.

The American economy has experienced considerable growth in the last 30 years. But virtually none of this growth has trickled down to the average American. Incomes have been flat since 1985. Inequality has grown, and social mobility has dropped dramatically. Equally troubling, these policies have been devastating to both American productivity and our long-term competitiveness.

Many reasons for these failures have been proposed. Globalization. Union greed. Outsourcing.

But none of these explanations can address the harsh truth that many countries around the world are dramatically outperforming the U.S. in delivering broad middle-class prosperity. And this is despite the fact that these countries are more exposed than America to outsourcing and globalization and have much higher levels of union membership.

In *What Went Wrong*, George R. Tyler, a veteran of the World Bank and the Treasury Department, takes the reader through an objective and data-rich examination of the American experience over the last 30 years. He provides a fascinating comparison between the America and the experience of the “family capitalism” countries: Australia, Austria, Belgium, Denmark, France, Germany, the Netherlands, and Sweden.

Over the last 30 years, they have outperformed the U.S. economy by the only metric that really matters—delivering better lives for their citizens. The policies adopted by the family capitalist countries aren’t socialist or foreign. They are the same policies that made the U.S. economy of the 1950s and 1960s the strongest in the world.

What Went Wrong describes exactly what went wrong with the American economy, how countries around the world have avoided these problems, and what we need to do to get back on the right track.



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