



Freedom: America's Competitive Advantage in the Global Market

William B. Gamble

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Globalization brings far more benefits to the U.S. economy than it takes away. In a timely response to books that fuel anxiety over globalization, William Gamble shows that both Europe and emerging economic powers like China and India have serious long-term problems linked to their cultures, political structures, occasional instability, and state ownership of companies. These and other factors will eventually put a brake on the economic growth and manufacturing output of the Old World and hot emerging economies. As Gamble proves, American institutions, while imperfect, are stable, flexible, and dynamic—good news for U.S. workers and the economy overall. This book has the power to reframe the debate over immigration, protectionism, and trade imbalances.

A steady stream of books, articles, and reports are ringing the death knell for American economic supremacy. The argument goes something like this: In a rapidly integrating global economy, technology and know-how travel at the speed of light, and nations with low-cost labor forces are replacing high-cost American workers in every industry. The next century will belong to China, India, a resurgent Russia, and other emerging regions. Hogwash, says Bill Gamble! Drawing from his research and many years in the trenches advising individual and institutional investors on legal, financial, political, and corporate issues, Gamble demonstrates that the forces of globalization are nothing new. Most important, as long as American institutions limit the power of interfering politicians and bureaucrats and protect free markets, the American economic system will guarantee resilience, competitiveness, and prosperity. The fundamental protections of property and free speech, a culture that promotes and rewards entrepreneurship, banking policies that make capital easily available, relative transparency in corporate accounting, universal access to education, and other elements, despite their flaws, are still more supportive of economic growth and wealth creation than can be found anywhere else. Through in-depth examples drawn from around the world and insights honed advising a diverse clientele, Gamble dispels common myths and misconceptions about American competitiveness and its future prospects. He also identifies potential threats to the U.S. system from within and assesses the ways in which the U.S. ultimately stands to benefit from the forces of globalization.

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