



American Gridlock: Why the Right and Left Are Both Wrong - Commonsense 101 Solutions to the Economic Crises

H. Woody Brock

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A sensible solution to getting our economy back on track

Pessimism is ubiquitous throughout the Western World as the pressing issues of massive debt, high unemployment, and anemic economic growth divide the populace into warring political camps. Right-and Left-wing ideologues talk past each other, with neither side admitting the other has any good ideas. In *American Gridlock*, leading economist and political theorist H. Woody Brock bridges the Left/Right divide, illuminating a clear path out of our economic quagmire.

Arguing from first principles and with rigorous logic, Brock demonstrates that the choice before us is *not* between free market capitalism and a government-driven economy. Rather, the solution to our problems will require enactment of constructive policies that allow "true" capitalism to flourish even as they incorporate social policies that help those who truly need it.

Brock demonstrates how deductive logic (as opposed to ideologically driven data analysis) can transform the way we think about these problems and lead us to new and different solutions that cross the ideological divide. Drawing on new theories such as game theory and the economics of uncertainty that are based upon deductive logic, Brock reveals fresh ideas for tackling issues central to the 2012 U.S. Presidential election and to the nation's long-run future:

- Demonstrating that the concept of a government "deficit" is highly problematic since it blinds us to the distinction between a good deficit and a bad deficit – where a deficit is good if it results from borrowing dedicated to productive investment rather than to unproductive spending.
- Deriving the need for a U.S. Marshall Plan dedicated to very high levels of profitable infrastructure spending as the solution to today's Lost Decade of high unemployment
- Drawing upon a logical extension of the Law of Supply and Demand to demonstrate how the health-care spending crisis can be completely resolved by letting supply increase at a faster rate than demand
- Utilizing the theory of bargaining inaugurated by the "Beautiful Mind" mathematician John F. Nash, Jr., to help us avoid being repeatedly duped in our negotiations with China
- Making use of a completely new theory of market risk recently developed at Stanford University to demonstrate why dramatically limiting leverage is the key reform to preventing future Perfect Storms, whereas hoping to banish "greed" amounts to whistling Dixie
- Deducing from first principles a solution to the contentious issue of fair shares of the economic pie, a solution that integrates the two fundamental norms of "to each according to his contribution" and "to each according to his need."

Profound, timely and important, *American Gridlock* cuts through the stale biases of the Right and Left, advances new ways of thinking, and provides creative solutions to the problems that threaten American society.

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