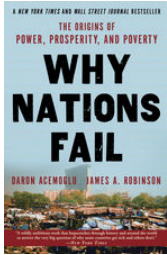


# Why Nations Fail by Daron Acemoglu & James Robinson

Author	: Daron Acemoglu & James Robinson
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Description Why Nations Fail by Daron Acemoglu & James Robinson

**Brilliant and engagingly written, *Why Nations Fail* answers the question that has stumped the experts for centuries: Why are some nations rich and others poor, divided by wealth and poverty, health and sickness, food and famine?**

Is it culture, the weather, geography? Perhaps ignorance of what the right policies are?

Simply, no. None of these factors is either definitive or destiny. Otherwise, how to explain why Botswana has become one of the fastest growing countries in the world, while other African nations, such as Zimbabwe, the Congo, and Sierra Leone, are mired in poverty and violence?

Daron Acemoglu and James Robinson conclusively show that it is man-made political and economic institutions that underlie economic success (or lack of it). Korea, to take just one of their fascinating examples, is a remarkably homogeneous nation, yet the people of North Korea are among the poorest on earth while their brothers and sisters in South Korea are among the richest. The south forged a society that created incentives, rewarded innovation, and allowed everyone to participate in economic opportunities.

The economic success thus spurred was sustained because the government became accountable and responsive to citizens and the great mass of people. Sadly, the people of the north have endured decades of famine, political repression, and very different economic institutions—with no end in sight. The differences between the Koreas is due to the politics that created these completely different institutional trajectories.

Based on fifteen years of original research Acemoglu and Robinson marshal extraordinary historical evidence from the Roman Empire, the Mayan city-states, medieval Venice, the Soviet Union, Latin America, England, Europe, the United States, and Africa to build a new theory of political economy with great relevance for the big questions of today, including:

- China has built an authoritarian growth machine. Will it continue to grow at such high speed and overwhelm the West?
- Are America's best days behind it? Are we moving from a virtuous circle in which efforts by elites to aggrandize power are resisted to a vicious one that enriches and empowers a small minority?

- What is the most effective way to help move billions of people from the rut of poverty to prosperity? More philanthropy from the wealthy nations of the West? Or learning the hard-won lessons of Acemoglu and Robinson's breakthrough ideas on the interplay between inclusive political and economic institutions?

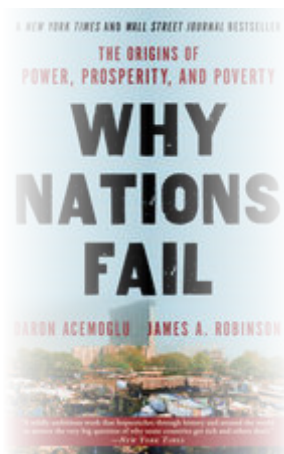
***Why Nations Fail* will change the way you look at—and understand—the world.**

Customer Reviews Important model, difficult rendering by LewMills

This book could have been written better. But the concepts are well worth the slog. I would recommend the last chapter, and maybe the first. The examples are confusing and perhaps ambiguous. The overall structure of the argument takes too long to come into focus. But the gist--that inclusive, non-extractive economics, and pluralistic politics are critical to economic prosperity--holds up well through the historical examples.

The reason that the book is important is that it challenges conventional wisdom that solutions lie in additional resources, or the education of leaders. Nor should we think that resource affluence will lead to democratization of institutions. The critical leverage points are in changing those oligarchic institutions that disempower citizens from strengthening their political and economic systems.

Certainly worth the read.

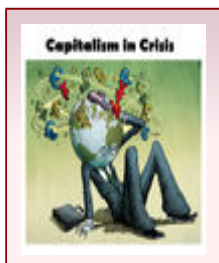
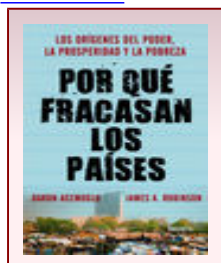


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