



Agenda for a New Economy: From Phantom Wealth to Real Wealth

By David C Korten

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Agenda for a New Economy: From Phantom Wealth to Real Wealth By David C Korten

NEW EDITION, REVISED AND UPDATED

Nearly two years after the financial meltdown, economic recovery still seems a distant promise. Desperate, overwhelming need for change has not overcome Washington's timid preference for the status quo. Joblessness and foreclosures remain endemic, and each day brings scandalous new revelations of outrageous Wall Street bonuses and corruption.

Issued as a report of the New Economy Working group, this substantially updated and expanded new edition of *Agenda for a New Economy* is a call for a national Declaration of Independence from Wall Street. What is needed, Korten argues, is a system that favors life values over financial values, roots power in people and community, and supports local resilience and self-organization within a framework of living markets and democracy. The new edition is a handbook for a nonviolent Main Street revolution – because change, as he explains, will not come from above. It will come from below.

The root of the problem, as detailed extensively in the first edition of *Agenda for a New Economy*, remains what it was in 2008: Wall Street institutions that have perfected the art of creating “phantom wealth”—mere numbers on paper—without producing anything of real value and without any thought of the social consequences. In the new edition, Korten examines how events since September 2008 have proven that the predatory Wall Street leopard cannot change its spots and explains why a visionary new president opted for marginal reform. He fleshes out his vision of the alternative to the corporate Wall Street economy: a Main Street economy based on locally owned, community-oriented “living enterprises” whose success is measured as much by their positive impact on people and the environment as by their positive balance sheets. Most importantly, he offers a groundbreaking plan as to what we as citizens can do to break through the political paralysis and replace the phantom-wealth Wall Street system with a living-wealth Main Street system that is responsive to the needs and values of ordinary people.

2011 Independent Publisher Book Award silver medalist!

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- Sales Rank: #372239 in Books
- Published on: 2010-08-01
- Original language: English
- Number of items: 1
- Dimensions: 8.44" h x .91" w x 5.55" l, .99 pounds
- Binding: Paperback
- 288 pages

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Editorial Review

Review

"It's time for a fundamentally new economic model—Agenda for a New Economy is a much-needed road map for those ready to get started."

—Annie Leonard, author and host of *The Story of Stuff*

"At last, a book by one of our most brilliant economic thinkers that outlines the real causes of—and solutions to—the current economic crisis."

—John Perkins, New York Times bestselling author of *Confessions of an Economic Hit Man*

"A thought-provoking, comprehensive, and readable reappraisal of the great economic and market challenge of our time."

—David Brancaccio, PBS host

"Finally a bold Obama-era agenda that soars above the mild reforms that are grabbing daily headlines and actually meets the daunting challenges posed by the Wall Street and planetary crises."

—John Cavanagh, Director, Institute for Policy Studies

From the Publisher

A Declaration of Independence from Wall Street

"At last, a book by one of our most brilliant economic thinkers that outlines the real causes of--and solutions to--the current economic crisis."

--John Perkins, New York Times bestselling author of *Confessions of an Economic Hit Man*

"The most important book to emerge thus far on the economic crisis."

--Peter Barnes, cofounder of Working Assets and author of *Capitalism 3.0*

"David Korten has provided an economic blueprint for the 21st century."

--Judy Wicks, cofounder and chair, Business Alliance for Local Living Economies

"No one should be surprised that David Korten is the first great thinker to assemble a detailed road map for a new economy where people, the planet, and communities come first."

--John Cavanagh, Director of the Institute for Policy Studies

About the Author

David Korten is president and founder of the People-Centered Development Forum, and serves as a board member of the Business Alliance for Local Living Economies (BALLE). He is an associate of the International Forum on Globalization and a member of the Club of Rome. David has authored numerous books, including the bestselling titles *The Great Turning: From Empire to Earth Community*, *When Corporations Rule the World*, and *The Post-Corporate World: Life After Capitalism*. His newest title,

Agenda for a New Economy (Second Edition) is a 2011 Independent Publisher Book Award Silver Medalist. He is a regular guest on talk radio and television and a popular speaker at conferences around the world.

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