

# An Economy That Works For All

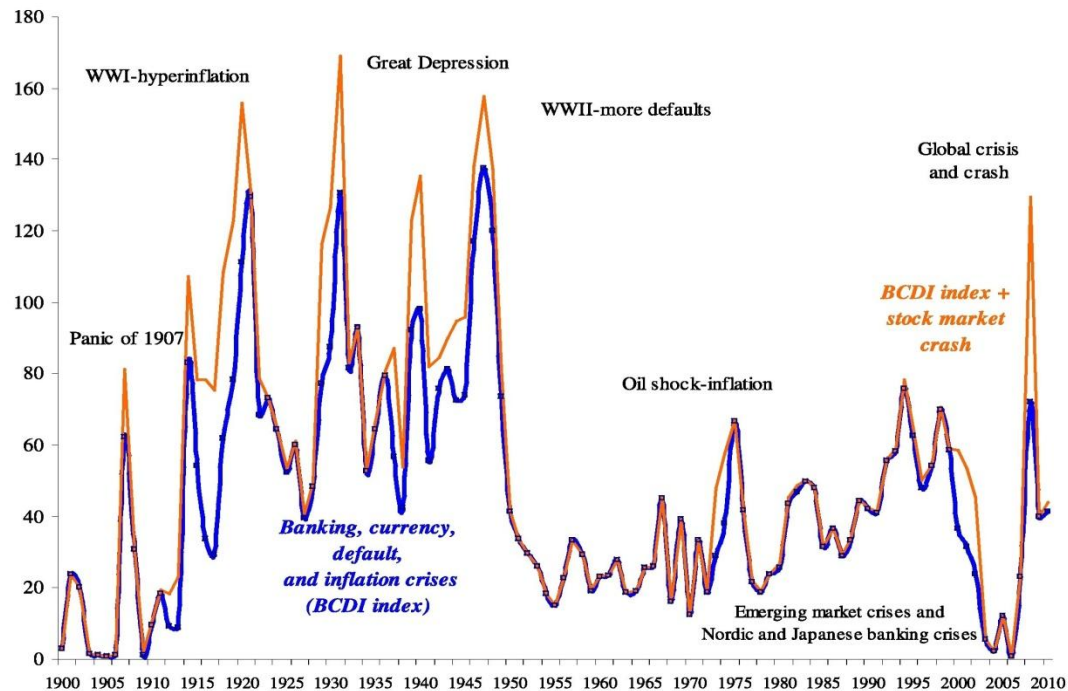


# The Global Economic Crisis

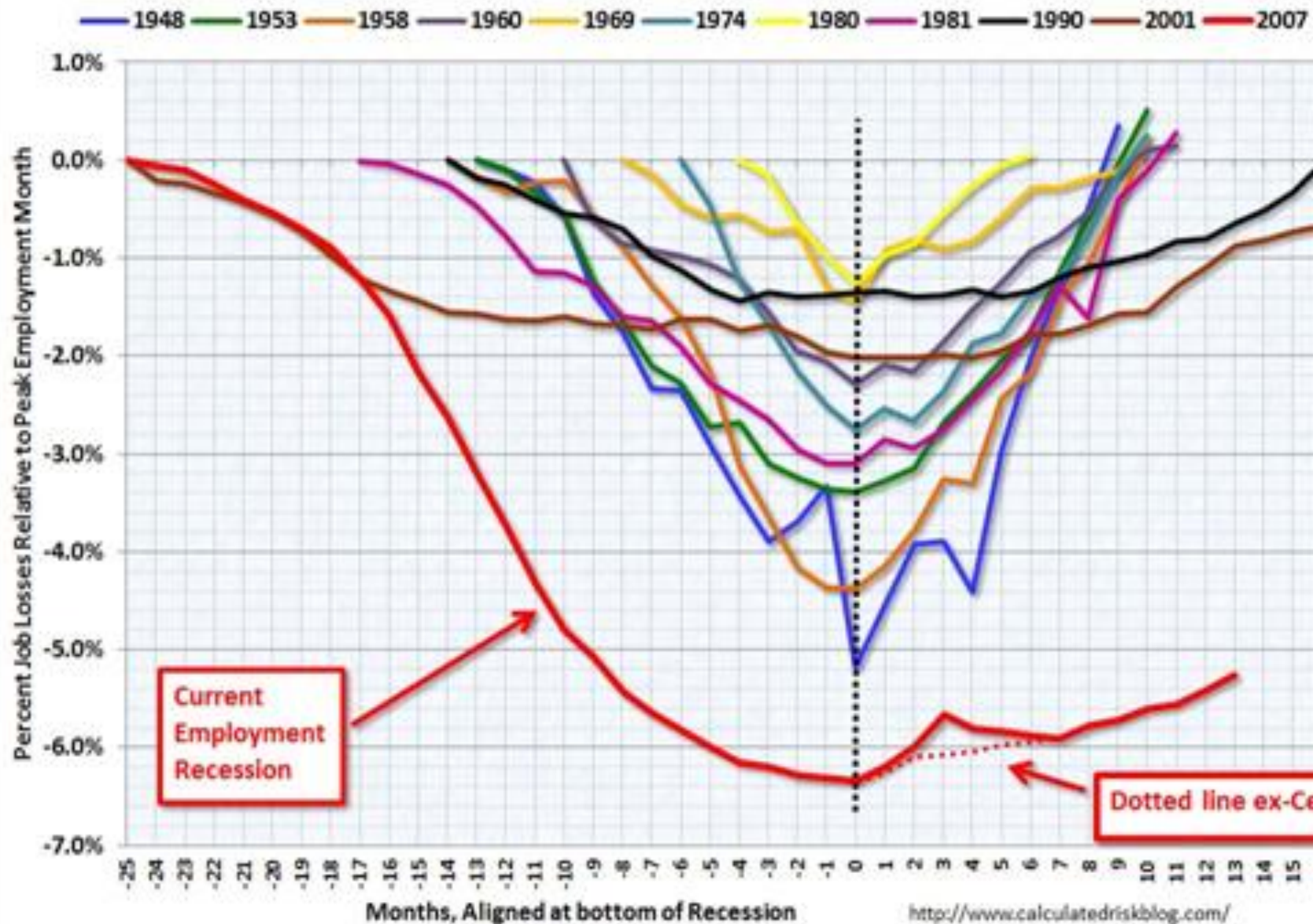




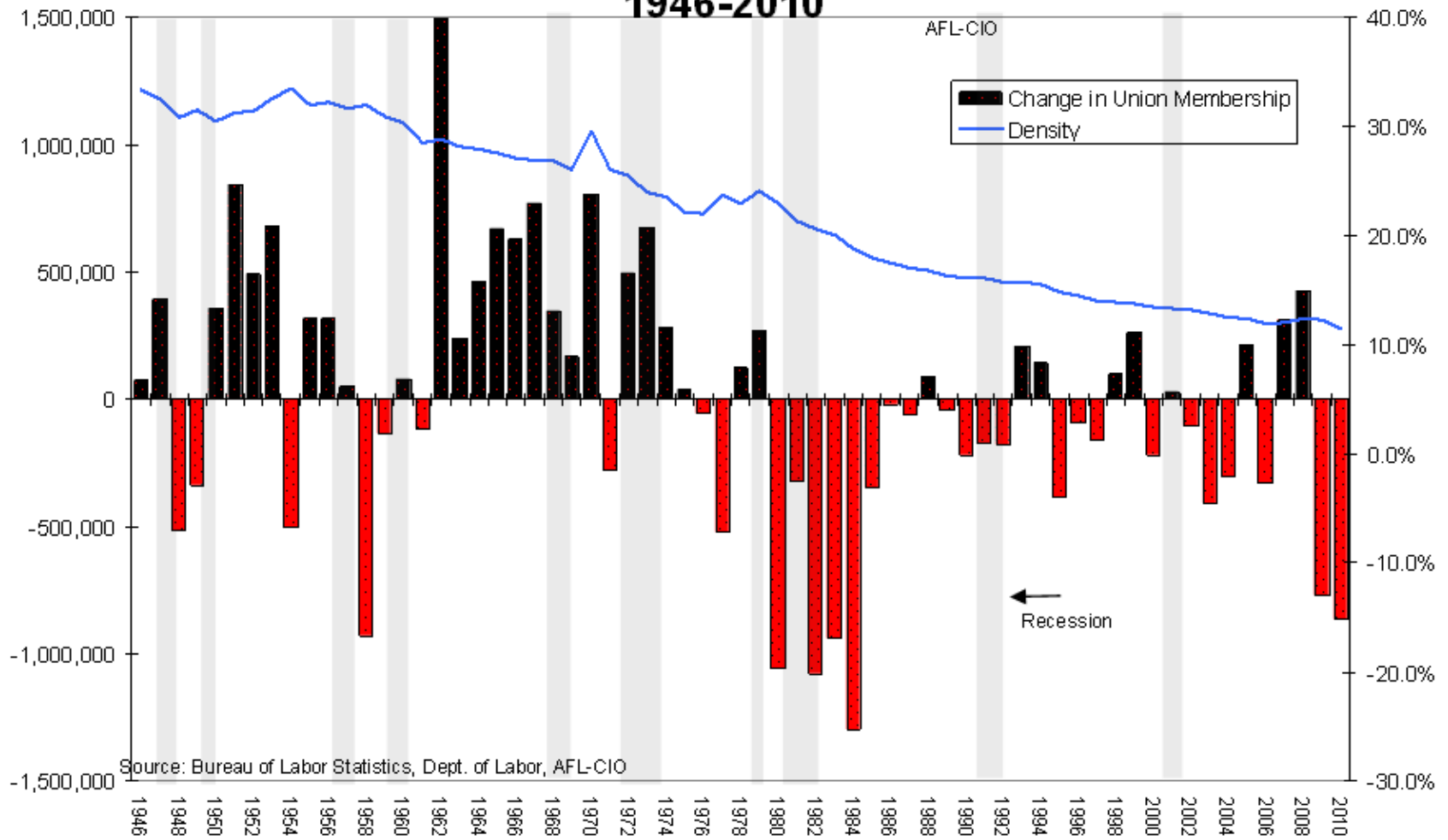
# VARIETIES OF CRISES: WORLD AGGREGATE, 1900 - JUNE 2010



# Percent Job Losses in Post WWII Recessions, aligned at maximum job losses



# Change in Union Membership and Density 1946-2010



# Evolution of the Crisis

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- A Bursting Housing Bubble.
- A Global Credit Market Crisis.
- A Global Recession and Employment Crisis.
- Sovereign Debt Crisis.



# Fundamental Imbalances

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- External Account Imbalances.
- Financial and Real Economy.
- Workers and Employers.
- Markets and Governments.

# A New Growth Paradigm

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- Rescue and Recover.
- Rebalance.
- Rebuild.
- Reform.



# Exiting from the crisis: towards a model of more equitable and sustainable growth

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Edited by  
David Coats



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# Boxing Workers Into The Corporate Agenda

## 'Labor Market Flexibility'

Sub-minimum Wage, Union Busting

## 'Shareholder Value'

Corporate Short-termism,  
Financial Speculation

## 'Personal Responsibility'

No Health Care,  
Disappearing Pensions

## 'Globalization'

'Free' Trade,  
Off-shoring  
Labor Migration



## 'Small Gov't.'

Privatization,  
Deregulation  
Tax Cuts for the Wealthy

## 'Economic Stability'

High Unemployment, Slow Growth, Fiscal Austerity