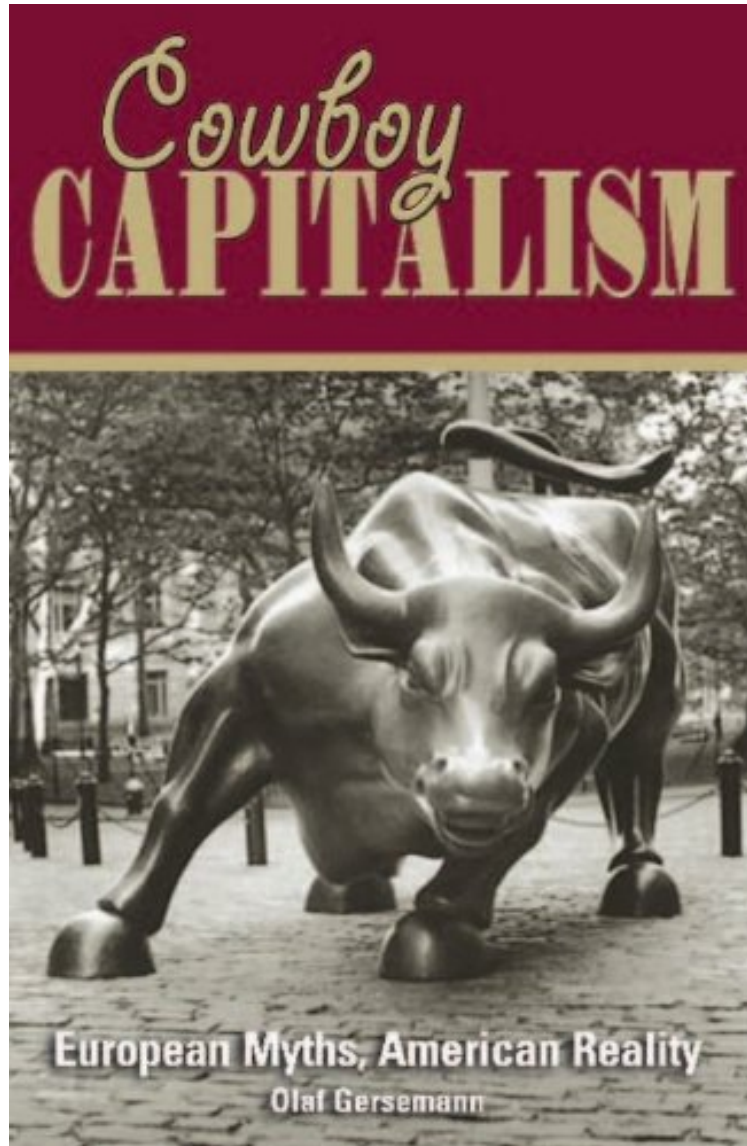


(Ebook free) Cowboy Capitalism: European Myths, American Reality

Cowboy Capitalism: European Myths, American Reality

Olaf Gersemann

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Olaf Gersemann : Cowboy Capitalism: European Myths, American Reality before purchasing it in order to gage whether or not it would be worth my time, and all praised Cowboy Capitalism: European Myths, American Reality:

0 of 0 people found the following review helpful. Read this BEFORE you read Bruce Bawer's "While Europe Slept" By M. Heiss Bruce Bawer references this book multiple times in his book "While Europe Slept." So read this first.***Note to Olaf Gersemann: this book needs an update -- a chapter or two on America's bubble and the downward spiral of trying to apply still more government during an economic depression.***This book refutes common European anti-market propaganda, particularly the idea that income inequality equals injustice. It discusses the

ongoing process of Eurosclerosis, where innovation and creative destruction are prevented in order to preserve the status quo on employment and social status. Incredibly, Gersemann defends America's free market approach to healthcare (another reason why this book needs an update, in the aftermath of Obamacare's passage.)Pages 146 - 153 refute the "rich get richer/poor get poorer" myth by demonstrating that, in America, the rich get richer and the poor get MUCH richer. In America, a low income does not mean a low standard of living. In addition, in America, the welfare state takes from the rich and gives to the poor (if that's your goal) at a much higher percentage than in Europe, where the welfare state supports free university education and lifetime income for middle-class unemployed people.Dynamite summary on pages 206-208. Cheesy last line. Really needs an update.1 of 1 people found the following review helpful. Don't Cut the Pie, Bake Another OneBy Christine M. DavisThis book explains that the European model of allocation assumes that the economy is static and employment can increase only by sharing existing jobs with regulation of hours and guaranteed employment. The US model is dynamic and companies that don't perform are replaced through the process of creative destruction by companies that do. Excess resources get reallocated to new enterprises to the benefit of everyone.7 of 8 people found the following review helpful. IntriguingBy Rodger ShepherdI enjoyed this book very much. The author is a journalist as well as a trained economist. The translation from the German is seamless. The approaches to issues are intriguing. The result is a book that is very easy to read and very thought provoking. The implied endorsement by the Cato Institute (the book's publisher) may raise concerns in the minds of some potential readers, but I urge them to let the author present his case without prejudice.

Europeans and many American pundits believe that while the U.S. economy may create more growth, Europeans have it better when it comes to job security and other factors. Olaf Gersemann, a German reporter who came to America, found the reality quite different. He checked facts and found the market freedoms in America create a more flexible, adaptable and prosperous system than the declining welfare states of old Europe.