Abstract:
One of Britain's more aristocratic Prime Ministers once said: 'There are two problems in my life. The political ones are insoluble and the economic one...more One of Britain's more aristocratic Prime Ministers once said: 'There are two problems in my life. The political ones are insoluble and the economic ones are incomprehensible.' Many of his successors might agree; but the two sorts of problems are not always as separable as we imagine. This is a book about the political dimensions of economic management. It attempts to explain the direction that economic policy took in Britain and France over the post-war period; and one of its central contentions is that economic policy-making must be understood as an essentially political process.
France, by contrast, experienced an economic miracle in the postwar period. Hall argues that the French state transformed itself and then its society through an extensive system of state intervention. In the recent period, however, the French system has encountered many difficulties, and the book locates their sources in the complex interaction between state and society in France culminating in the socialist experiment of Francois Mitterrand. Abstract. For over one hundred years, the British economy has been in decline relative to other industrialized countries. This book explores the origins of Britain's economic problems and develops a striking new argument about the sources of decline. It goes