



W. Lazonick, M. O'Sullivan (Eds.)

Corporate Governance and Sustainable Prosperity

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How can we explain the persistent worsening of the income distribution in the United States in the 1980s and 1990s? What are the prospects for the re-emergence of sustainable prosperity in the US economy over the next generation? Situating these questions within a wider context through historical analysis and comparisons with Germany and Japan, this book focuses on the microeconomics of corporate investment behaviour, and the macroeconomics of household saving behaviour. Specifically, the contributors analyze how the combined pressures of excessive corporate growth, international competition, and intergenerational dependence have influenced corporate investment over the past two decades. They also offer a perspective on how corporate investment in skill bases can support sustainable prosperity, with studies drawn from the machine tool, aircraft engine, and medical equipment industries.

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