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ABOUT THE AUTHOR

MARK WEISBROT is Co-Director
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The Guardian

FAILED analyzes why important economic developments of recent years have been widely misunderstood, and in some cases almost completely ignored. First, in the Eurozone, Mark Weisbrot argues that the European authorities' political agenda played a very important role in prolonging the Eurozone's financial crisis and pushing it into years of recession and mass unemployment.

The second central theme of **FAILED** is that there are always practical alternatives to prolonged economic failure. Drawing on the history of other financial crises, recessions, and recoveries, Weisbrot also argues that regardless of initial conditions, there have been and remain economically feasible choices for governments of the Eurozone to greatly reduce unemployment-including the hardest hit, crisis-ridden country of Greece.

The long-term economic failure of developing countries, its social consequences, as well as the subsequent recovery in the first decade of the 21st century, constitute the third part of the book's narrative. We see why the International Monetary Fund has lost influence in middle income countries. **FAILED** also examines the economic causes and consequences of Latin America's "second independence" and rebound in the twenty-first century, as well as the challenges that lie ahead.

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