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Book review: Heavens on Earth ? How to Create Mass Prosperity [1]

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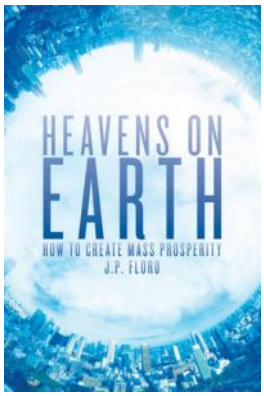

For those who, after five years of austerity (and rising deficit), despair about how to create growth [3], Heavens on Earth is indispensable bedtime and boardroom reading. In it, JP Floru investigates eight countries which have transformed their economies to create lasting high growth. In different times and places the methods used to make the switch from scarcity to plenty have been remarkably similar. At times it is surprising: who would think that there are great correlations between the Industrial Revolution in Britain, 2013 Communist China, post-World War II America and Pinochet-era Chile?

?If Julius Caesar had met George Washington in 1760, he would have found the world barely changed. He would have been served food prepared by slaves in a stately home. The average age would have been twenty-eight to thirty-five. Just 250 years later he would have heard talk of missions to Mars...? So what happened? The book brings these arguments to life throughout with such insights.

Meet ?Sideline Stan?, the New Zealand Minister of Labour who systematically refused to intervene in social conflicts. Meet Hong Kong?s John Cowperthwaite, who sent statisticians arrived from Whitehall on the first plane back: statistics would only be used to interfere and harm the economy. At the same time Heavens on Earth explains the main economic concepts which are relevant today: the Laffer Curve, Austrian economics, the wisdom of Adam Smith (no coincidence: JP Floru is a Fellow of the Adam Smith Institute) and the workings of Keynesian economics (or rather: why they do not work).

Although well-known existing ideas and quotes are used, at times the book is highly original: ?Regulatory Failure Spiral? is the common enough situation of governments trying to rectify failing regulations with more failing regulations. The ?Holy Trinity of Profligate Government: taxing, printing and borrowing? is extensively identified and lambasted. As said before, the links between highly different economic cultures may seem surprising. Some may also be surprised to learn that concern for the poor permeates the book. Poverty is not just a state in which people exist, it has to be created: it is created by economic oppression and only free markets can free the poor.

Heaven on Earth?s sub-title: ?How to Create Mass Prosperity?? is laid out in chapter 9 but I won?t give the recipe away. The book is thorough, enlightening and fun, and a must-read in times like these.

Heavens on Earth ? How to Create Mass Prosperity[4]by JP Floru is published by Biteback [5]and available on Amazon[4]. The official ASI launch party is in Westminster on 18 March[6].

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