## The New Economics

## A Bigger Picture

David Boyle and Andrew Simms



London • Sterling, VA

## Contents

Acknowledgements List of Acronyms and Abbreviations		ix
		xi
1	The Economic Problem	1
2	No Wealth but Life: A Brief History of the New Economics	17
3	Measurement: Why Did an Apparently Poor Pacific Island Hit the Top of the Happy Planet Index?	31
4	Money: Why did China Pay for the Iraq War?	49
5	Markets: Why has London Traffic Always Travelled at 12mph?	65
6	Life: Why do Modern Britons Work Harder than Medieval Peasants?	77
7	Resources: Why are Cuban Mechanics the Best in the World?	95
8	Trade: Why Does Britain Import the Same Number of Chocolate Waffles as it Exports?	109
9	Community: Why do Fewer People Vote when there is a Wal-Mart Nearby?	123
10	Debt: Why are Malawi Villagers Paying the Mortgages of Surbiton Stockbrokers?	135
11	The Future	151
Appendix A From the Ashes of the Crash: 20 First Steps from New Economics to Rebuild a Better Economy		·161
Appendix B New Economics Tools and Techniques		173
Index		181