

# Five sensible solutions for getting our economy back on track

## Praise for *American Gridlock*

WHY THE RIGHT AND LEFT ARE BOTH WRONG

COMMONSENSE 101 SOLUTIONS TO THE ECONOMIC CRISES

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H. WOODY BROCK

“With rigorous logic, *American Gridlock* identifies five major problems confronting the nation. These range from salvaging today’s “lost decade,” to the unequal distribution of wealth, to preventing bankruptcy from “entitlements spending,” and to preventing future financial market crises. Woody Brock does not simply offer his opinions about these crises. Rather, he *deduces* win-win solutions to each of these from First Principles. It is high time for such a book, especially during a presidential election year.”

—Dr. Nouriel Roubini, Chairman and Co-Founder, Roubini Global Economics

“Woody Brock is a brilliant economic thinker and we should heed his call for an Infrastructure Marshall Plan to lift our national economy. This book should be required reading for everyone who cares about America’s future, particularly our elected officials.”

—Ambassador Felix G. Rohatyn, Lazard Frères & Co. LLC

“Woody Brock’s new book, *American Gridlock* is going to force everybody to think through their views on the critical issues of public policy facing America today. It is not just a question of a failure of leadership. It is also a question, as he puts it, of a failure of thought and analysis. He focuses on this in order to overcome what he terms “the Dialogue of the Deaf;” the shouting match between the Left and the Right and its inevitable manifestation as gridlock. Agree or not, this is the kind of book to which everybody should pay attention.”

—Mortimer Zuckerman, Editor-in-Chief of U.S. News & World Report

“Woody Brock is one of America’s best kept secrets. My firm has had the good fortune of benefiting from his in depth analysis of future political and economic trends for years. *American Gridlock* allows the reader to do the same.”

—Stan Druckenmiller, Chairman and CEO; Duquesne Family Office

“Woody Brock is one of the most unreasonable men I know: because I agree with George Bernard Shaw that the reasonable man adapts himself to the world, whilst the unreasonable man persists in adapting the world to himself, and therefore, all progress depends on the unreasonable man.”

—Sir David Tang, Founder Shanghai Tang; Author, *An Apple a Week*

**H. WOODY BROCK** is President and Founder of Strategic Economic Decisions (SED), Inc., a firm that provides economic and financial market analysis to financial institutions, corporations, and investors. He has authored numerous Op-Ed pieces in the *New York Times*, the *International Herald Tribune*, and a variety of professional journals, and speaks regularly at investment conferences and forums. He is known worldwide as a speaker and writer adept at taking complex ideas and theories and expressing them logically and clearly. Brock was elected an Andrew Mellon Foundation Bicentennial Fellow of the Aspen Institute. He earned his BA, MBA, and MS (in mathematics) from Harvard University, and his MA and PhD from Princeton University. Dr. Brock’s interests include the fields of esthetics, game theory, moral philosophy, and normative political theory. His success in fusing game theory with the problem of Distributive Justice is widely recognized as seminal.

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# New Thinking, New Logic, New Solutions



Pessimism is ubiquitous throughout the Western world. The pressing issues of massive debt, high unemployment, and anemic growth have divided the populace into warring policy camps giving rise to a deafening Dialogue of the Deaf between Right wing and Left wing ideologues. The result is policy gridlock — a virtual paralysis in Washington and in other capitals of the West.

In this far-reaching and important book, H. Woody Brock identifies five challenges critical to the nation's future — challenges central to the forthcoming presidential election. These include: (1) Preventing a “Lost Decade” of economic stagnation and mounting debt; (2) Preventing future national insolvency from entitlements spending — health care spending in particular; (3) Preventing future “Perfect Storms” in the financial markets; (4) Standing up to thugocracies that rig their currencies and engage in other practices that take unfair advantage of the nation's economy and its workforce; and (5) Addressing the increasingly topical issue of Distributive Justice, the question of who owes what to whom, and of the optimal distribution of wealth and income.

Drawing upon new theories based upon deductive logic, the author deduces novel solutions to all five of these issues, and does so from first principles with which most anyone of any political suasion will agree. The solutions are all win-win in nature, and transcend today's stale arguments between the Left and the Right. As a result, it becomes possible to bring an end to American Gridlock, and to the Dialogue of the Deaf as well.

## **Additional Praise For *American Gridlock***

“Woody Brock tackles America's big problems at a breathtaking scale. No small ideas here. And no flinching from the conclusions which follow from the fierce logic he applies. Read this book to find a way forward out of the broken politics and doctrinaire policies that leave so many disgusted and depressed to the prospect of a genuine prosperity.”

—**Joseph Dear, Chief Investment Officer, California Public Employees Retirement System (CalPERS)**

“H. Woody Brock is one of the few leading economists who can combine high-powered theory and deductive logic to yield practical solutions to real-world issues. He constantly surprises and inspires with new creative inputs and insights. In his latest book, he provides thought-provoking ideas on how to get a polarized and gridlocked America on the path to progress.”

—**Christian Casal, Office Manager, McKinsey & Company, Switzerland**

“Woody Brock's writings are often the first place I encounter issues that soon become central debates within public policy. He is prescient, penetrating, broad, surprising and wise. Some writers illuminate yesterday's news, a few may shed light on tomorrows. But very few thinkers can help you to understand the issues that will shape not only next year, but also the next decade. As America faces a pivotal election, his book could not be more timely.”

—**Edward Smith, *The Times* (London)**

“The world is bogged down by incremental thinking and yearns for some “big ideas” to liberate us from the serial crises that confront us. Over the years “Woody” Brock has proven himself as an original thinker whose solutions to problems often turn out to be right. Now, in this book, we have a set of recommendations that may put us on the right course.”

—**Byron R. Wien, Vice Chairman, Blackstone Advisory Partners LP**

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