



Why Save the Bankers?: And Other Essays on Our Economic and Political Crisis

By Thomas Piketty

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“Piketty unleashed on real-time economics is a revelation.” — *Guardian*

Thomas Piketty’s work has proved that unfettered markets lead to increasing inequality. Without meaningful regulation, capitalist economies will concentrate wealth in an ever smaller number of hands. For years, this critical challenge to democracy has been the focus of Piketty’s monthly newspaper columns, which pierce the surface of current events to reveal the economic forces underneath. *Why Save the Bankers?* brings together selected columns from the period bookended by the September 2008 collapse of Lehman Brothers and the terrorist attacks in Paris in November 2015. In crystalline prose, Piketty examines a wide range of topics, and along the way he decodes the European Union’s economic troubles, weighs in on oligarchy in the United States, wonders whether debts actually need to be paid back, and discovers surprising lessons about inequality by examining the career of Steve Jobs. Coursing with insight and flashes of wit, these brief essays offer a view of recent history through the eyes of one of the most influential economic thinkers of our time.

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“Anyone with an interest in politics, monetary policy, or international diplomacy will get a kick out of Piketty’s clear discussion.” — *Shelf Awareness*

“If you have been influenced by Piketty’s landmark work on inequality, make sure to read this next.” — Naomi Klein, author of *The Shock Doctrine* and *This Changes Everything*

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Editorial Review

Review

"Coming on the heels of his masterwork, *Capital in the Twenty-First Century*, one might expect this to be the lesser contribution. In fact, Piketty unleashed on real-time economics is a revelation: he is lucid and persuasive — all the more so for being proved right about most of the events he is responding to, even though the full facts only came out later ... Piketty draws on a vast and unusual store of honesty and emotional intelligence." — **PAUL MASON, GUARDIAN**

"How one economist tried to make sense of a rapidly changing world ... These columns are informed by Piketty's academic work, but the language he uses is both more accessible and more direct ... Universally applicable ... Delicious." — **NEW STATESMAN**

"The perfect accoutrement for a Bernie Sanders rally." — **BLOOMBERG BUSINESSWEEK**

"Piketty fans will be fascinated ... He explains economic concepts to the lay reader with the kind of clarity that comes from a deep understanding of the topic." — **INDEPENDENT**

"Piketty is back ... As with *Capital*, Piketty remains quietly optimistic." — **EVENING STANDARD**

"Piketty is known for his lucid, effective writing, and delivers more of it in *Why Save the Bankers?* ... Anyone with an interest in politics, monetary policy or international diplomacy will get a kick out of [it]... A series of short, sometimes very funny, calls to common sense." — **SHELF AWARENESS**

"Part of Piketty's charm lies in the fact that he doesn't mince words ... But his blunt statements are tempered with smart, analytical arguments ... Lessons and warnings [that] the entire world needs to hear." — **POPMATTERS**

"Impressive ... These excellent essays presuppose little knowledge of economics and provide an overview in nontechnical language of events in the news in Europe, which have relevance to the United States ... Should appeal to lay readers and subject specialists alike." — **LIBRARY JOURNAL (starred review)**

"Easy to follow for readers without much knowledge of economics, especially when [Piketty] picks apart topics that defy classical economic logic; in this he resembles Paul Krugman, who similarly writes clearly on complex topics ... Helps make sense of recent financial history." — **KIRKUS REVIEWS**

"Piketty, the French Paul Krugman, has an extraordinary knack for translating the complexities of central bank finance, tax policy, regulation, and macroeconomics into lucid, down-to-earth language enriched by shrewd historical and cultural insights. This is a compelling challenge to economic orthodoxy." — **PUBLISHERS WEEKLY**

"Remember when everyone was obliged to pretend to have read Piketty's 700-page tome *Capital in the Twenty-First Century*? Now [comes] a Piketty for the proletariat, compiling eight years of the economist's columns written for the French magazine *Libération*. The book begins in September 2008 just after the collapse of Lehman Brothers and takes readers through the aftermath of the crisis that followed, offering

Pikettian analysis of the Obama presidency and the European Union's debt woes." — **THE MILLIONS, 2016 Most Anticipated Nonfiction**

"The questions explored in these brilliant essays cut to the heart of our failing economic and democratic systems. If you have been influenced by Piketty's landmark work on inequality, make sure to read this next."
— **NAOMI KLEIN, author of *The Shock Doctrine* and *This Changes Everything***

From the Inside Flap

Incisive commentary on the financial meltdown and its aftermath, from one of the world's leading economists

Thomas Piketty's work has proved that unfettered markets lead to increasing inequality. Without meaningful regulation, capitalist economies will concentrate wealth in an ever smaller number of hands. Armed with this knowledge, democratic societies face a defining challenge: fending off a new aristocracy.

For years, Piketty has wrestled with this problem in his monthly newspaper column, which pierces the surface of current events to reveal the economic forces underneath. *Why Save the Bankers?* brings together selected columns, now translated and annotated, from the period bookended by the September 2008 collapse of Lehman Brothers and the Paris attacks of November 2015. In between, writing from the vantage point of his native France, Piketty brilliantly decodes the European sovereign debt crisis, an urgent struggle against the tyranny of markets that bears lessons for the world at large. And along the way, he weighs in on oligarchy in the United States, wonders whether debts actually need to be paid back, and discovers surprising lessons about inequality by examining the career of Steve Jobs.

Coursing with insight and flashes of wit, these brief essays offer a view of recent history through the eyes of one of the most influential economic thinkers of our time.

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From the Back Cover

PRAISE FOR THOMAS PIKETTY

[Piketty's] influence runs deep. It has become a commonplace to say that we are living in a second Gilded Age or, as Piketty likes to put it, a second Belle Epoque defined by the incredible rise of the one percent. But it has only become a commonplace thanks to Piketty's work . . . The result has been a revolution in our understanding of long-term trends in inequality. Before this revolution, most discussion of economic disparity more or less ignored the very rich. Some economists (not to mention politicians) tried to shout down any mention of inequality at all . . . It therefore came as a revelation when Piketty and his colleagues showed that incomes of the now famous one percent, and of even narrower groups, are actually the big story in rising inequality. And this discovery came with a second revelation: talk of a second Gilded Age, which might have seemed like hyperbole, was nothing of the kind . . . Piketty has transformed our economic discourse. We'll never talk about wealth and inequality the same way we used to. Paul Krugman, *New York Review of Books*

Piketty's treatment of inequality is perfectly matched to its moment . . . [He] has emerged as a rock star of the policy-intellectual world . . . His work richly deserves all the attention it is receiving. Lawrence H. Summers, *Democracy*

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Users Review

From reader reviews:

Louise Rosenbaum:

The knowledge that you get from Why Save the Bankers?: And Other Essays on Our Economic and Political Crisis is a more deep you searching the information that hide within the words the more you get serious about reading it. It does not mean that this book is hard to understand but Why Save the Bankers?: And Other Essays on Our Economic and Political Crisis giving you joy feeling of reading. The copy writer conveys their point in particular way that can be understood through anyone who read the idea because the author of this reserve is well-known enough. This particular book also makes your vocabulary increase well. That makes it easy to understand then can go along, both in printed or e-book style are available. We advise you for having this specific Why Save the Bankers?: And Other Essays on Our Economic and Political Crisis instantly.

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Sandra McLean:

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Coleman Bailey:

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