

Restoring Statecraft in the U.S. Economy: A Proposal for an American Entrepreneurial State

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Abstract : In the past 75 years the world was either influenced by, competing with or learning from U.S. corporations. This is no longer true. As the economic power shifts from the West to the East, U.S. corporations are lagging behind Asian competitors. Moreover, U.S. statecraft fails to address this decline. In a world dominated by interventionist and neo-mercantilist states, having an ineffective non-activist government becomes a costly neoclassic delusion which weakens the world's largest economy. American conservative economists continue talking about the superiority of the free market system in generating new technologies. The reality is different. The U.S. is sliding further into an overregulated, over-taxed, anti-business state. This paper argues that in order to maintain its economic strength and technological leadership, the U.S. must reform federal institutions to increase support for artificial intelligence and other cutting-edge technologies. The author outlines a number of institutional reforms, under one umbrella, which he calls the American Entrepreneurial State (AES). The AES will improve productivity and bring about coherent business strategies for the next 10-15 years. The design and inspiration for the AES come from the experience of successful statecraft examples in Asia and also other parts the global economy.

Keywords : post-neoliberal system, entrepreneurial state, government and economy, American entrepreneurial state

Conference Title : ICBEIM 2018 : International Conference on Business, Economics and Innovation Management

Conference Location : Stockholm, Sweden

Conference Dates : July 12-13, 2018