



## The New Wealth of Nations (Hardback)

By Surjit S. Bhalla

SS India, 2018. Hardback. Condition: New. Language: English . Brand New Book. The emerging world was poor and illiterate just forty years ago. Today, over 70 per cent of the world's middle class resides in the erstwhile poor countries; world income inequality is down to levels last observed in 1870; and there has been a large reduction in absolute poverty. What accounts for such rapid development and catch-up? Distinguished economist Surjit S. Bhalla's *The New Wealth of Nations* offers a short answer--the spread of education. The very large increase in college graduates in the non-Western world, the growing educational achievements of women, and the radical change in gender roles is critical to the understanding of current-day mega-trends. Indeed, this unprecedented development--which creates competition globally and lowers employment costs--is also why world inflation has been low, and declining, for nearly twenty years. Here is a book that breaks new ground. Besides identifying the fallacies in anti-globalization rhetoric--voiced by Brexit and Trump supporters--it points out a major lacuna in current attempts to measure wealth inequality. Through a series of compelling arguments, anecdotes, studies, calculations, tables, and charts, Bhalla emphatically reminds us that education is the new wealth, and is, in...



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