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was not considered worthy of  
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and standard theoretical  
models of the firm. The

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for growth. The authors identify the conditions that characterize Good

Capitalism--the right blend of entrepreneurial and established firms, which can vary among countries--as well as the features of Bad Capitalism. They examine how countries catching up to the United States can move faster toward the economic frontier, while laying out the need for the United States itself to stick to and reinforce the recipe for growth that has enabled it to be the leading economic force in the world. This pathbreaking book is a must read for anyone who cares about global growth and how

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moving technology, and huge firms that benefit from economies of scale. This is very different from the largely agricultural world in which the classical theories originated. Gomory and Baumol show that the new and significant conflicts resulting from international trade are inherent in modern economies. Today improvement in one country's productive capabilities is often attainable only at the expense of another country's general welfare. The authors describe why and when this is so and why, in a modern free-trade environment, a country might have a vital stake in the competitive



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