



The Birth of Plenty : How the Prosperity of the Modern World was Created

William J. Bernstein

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"A tour de force...prepare to be amazed."

--John C. Bogle, Founder and Former CEO, The Vanguard Group

Why didn't the Florentines invent the steam engines and flying machines that Da Vinci sketched? What kept the master metallurgists of ancient Rome from discovering electricity? *The Birth of Plenty* takes a fascinating new look at the key conditions that had to be in place before world economic growth--and the technological progress underlying it--could occur, why those pathways are still absent in many parts of today's world, and what must be done before true, universal prosperity can become a reality.

The Birth of Plenty doesn't mean to suggest that nothing of note existed before 1820. What *The Birth of Plenty* suggests that, from the dawn of recorded history through 1820, the "mass of man" experienced essentially zero growth, either in economic standing or living standards. It was only in the third decade of the nineteenth century that the much of the world's standard of living began to inexorably and irreversibly improve, and the modern world was born.

But what changed, and why then? Noted financial expert and neurologist William Bernstein isolates the four conditions which, when occurring simultaneously, constitute an all-inclusive formula for human progress:

- **Property rights**--Creators must have proper incentives to create
- **Scientific rationalism**--Innovators must be allowed to innovate without fear of retribution
- **Capital markets**--Entrepreneurs must be given access to capital to pursue their visions
- **Transportation/communication**--Society must provide mechanisms for effective communication of ideas and transport of finished products

Beyond just shining a light on how quickly progress occurs once the building blocks are in place, however, *The Birth of Plenty* examines how their absence constitutes nothing less than a prescription for continued human struggle and pain. Why do so many parts of the world remain behind, while others learn to adapt, adopt, and move forward? What must long-troubled nations do to pull themselves from the never-ending spiral of defeatism? *The Birth of Plenty* addresses these timely and vital questions head-on, empirically and without apology, and provides answers that are both thought-provoking and troubling.

The Birth of Plenty frames the modern world's prosperity--or, in far too many cases, continuing lack of prosperity--in terms that are ingenious yet simple, complex yet easily understood. Entertaining and provocative, it will forever change the way you view the human pursuit of happiness, and bring the conflicts of both the world's superpowers and developing nations into a fascinating and informative new light.

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A lot of people always spent their free time to vacation or maybe go to the outside with them family members or their friend. Were you aware? Many a lot of people spent that they free time just watching TV, or maybe playing video games all day long. If you would like try to find a new activity that's look different you can read the book. It is really fun in your case. If you enjoy the book that you just read you can spent the entire day to reading a guide. The book The Birth of Plenty : How the Prosperity of the Modern World was Created it is quite good to read. There are a lot of folks that recommended this book. They were enjoying reading this book. In case you did not have enough space to deliver this book you can buy typically the e-book. You can m0ore quickly to read this book from the smart phone. The price is not too expensive but this

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