



North America's Lost Decade?: The Munk Debate on the North American Economy

Lawrence Summers, David Rosenberg, Paul Krugman, Ian Bremmer

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As stock markets gyrate, Europe lurches from crisis to crisis, and recovery in the United States slows, the future of the North American economy is more uncertain than ever. Can individual entrepreneurship, corporate innovation, and governments create a new era of sustained economic growth? Or, will the ongoing financial crisis, political dysfunction in the United States, and the rise of emerging nations erode living standards in North America for the long term?

In this edition of the Munk Debates — Canada's premier international debate series — Nobel Prize–winning economist Paul Krugman and Chief Economist and Strategist at Gluskin Sheff and Associates David Rosenberg square off against former director of President Obama's National Economic Council Lawrence Summers and bestselling author Ian Bremmer to tackle the resolution: Be it resolved North America faces a Japan-style era of high unemployment and slow growth.

This riveting debate features four of the world's most renowned economists discussing the single most important issue facing all North Americans in a lively, engaging forum. The economy is a concern that demands our immediate attention and this enlightening and hugely important debate is a must-read for all of us.

Arguing for the resolution:

"It's now impossible to deny the obvious, which is that we are not now and have never been on the road to recovery." — Paul Krugman

"When all of the stimulus is gone and the Emperor is disrobed, it is not going to be a pretty picture." — David Rosenberg

Arguing against the resolution:

"The American people have not become less dedicated to hard work, and the productive potential of this economy has not declined." — Lawrence Summers

"North America's long-term prospects are brighter than Europe's or Japan's; the "rise of the rest" does not automatically imply our decline." — Ian Bremmer

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