

POLITICAL ECONOMY AND THE "NATIONAL INTEREST"

The Federal government's authority over the economy has expanded enormously since the end of the 19th century, defended by increasingly explicit reference to "the national interest." As with governments everywhere specific policies and priorities have changed to reflect new circumstances, but the underlying definition of the national economic interest has also undergone serious alteration.

By placing constraints on the private economy Americans have sought to limit the instabilities which result from great inequalities of wealth and power. In the name of national interest, legislation has created a more stable economy and system of government limiting inequalities among business enterprises, between business and other groups, especially labor and farmers, and more generally between rich and poor. In this explicit rejection of "laissez faire capitalism," non-business interests have occasionally been served, usually in response to some severe crisis. Nonetheless, the Federal Government is not the impartial arbiter among competing interests pictured in liberal pluralist theory; it is essentially a government by and for business. Despite the "new economics" and dramatic government moves against price rises in the copper and steel industries, the "national interest" continues to hold corporate interests against those of other segments of society.

National economic policy is political as well as economic; the "national interest" is not simply determined by the technical aspects of economics per se, but depends on the power of particular economic interests. Indeed the interests served by economic policy, and the vantage from which one judges among those interests, determine whether a policy is "good" or "bad" much more often than technical efficiency.

The interrelationship between political policy and economic interests is hardly a new discovery. Marxist analysis of economic base and political superstructure is highly developed.¹ Charles Beard has demonstrated in numerous works the economic underpinnings of the most fundamental American political institutions.² Other scholars and polemicists have considered the intervention of economic interest groups in politics. But the significance of political intervention into the economy has been neglected. Marxists and other leftists have ignored these

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The International Economy And National Interest

AW Rasmussen



The International Economy And National Interest:

Unveiling the Magic of Words: A Report on "**The International Economy And National Interest**"

In a world defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their ability to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**The International Economy And National Interest**," a mesmerizing literary masterpiece penned by way of a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve in to the book is central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

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Table of Contents The International Economy And National Interest

1. Understanding the eBook The International Economy And National Interest
 - The Rise of Digital Reading The International Economy And National Interest
 - Advantages of eBooks Over Traditional Books
2. Identifying The International Economy And National Interest
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an The International Economy And National Interest
 - User-Friendly Interface
4. Exploring eBook Recommendations from The International Economy And National Interest
 - Personalized Recommendations
 - The International Economy And National Interest User Reviews and Ratings
 - The International Economy And National Interest and Bestseller Lists

5. Accessing The International Economy And National Interest Free and Paid eBooks
 - The International Economy And National Interest Public Domain eBooks
 - The International Economy And National Interest eBook Subscription Services
 - The International Economy And National Interest Budget-Friendly Options
6. Navigating The International Economy And National Interest eBook Formats
 - ePub, PDF, MOBI, and More
 - The International Economy And National Interest Compatibility with Devices
 - The International Economy And National Interest Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of The International Economy And National Interest
 - Highlighting and Note-Taking The International Economy And National Interest
 - Interactive Elements The International Economy And National Interest
8. Staying Engaged with The International Economy And National Interest
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers The International Economy And National Interest
9. Balancing eBooks and Physical Books The International Economy And National Interest
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection The International Economy And National Interest
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine The International Economy And National Interest
 - Setting Reading Goals The International Economy And National Interest
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of The International Economy And National Interest
 - Fact-Checking eBook Content of The International Economy And National Interest
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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