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Edited by Jacob S. Hacker, Alexander Hertel-Fernandez, Paul Pierson, Kathleen Thelen  
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## The American Political Economy

This volume brings together leading political scientists to explore the distinctive features of the American political economy. The introductory chapter provides a comparatively informed framework for analyzing the interplay of markets and politics in the United States, focusing on three key factors: uniquely fragmented and decentralized political institutions; an interest group landscape characterized by weak labor organizations and powerful, parochial business groups; and an entrenched legacy of ethno-racial divisions embedded in both government and markets. Subsequent chapters look at the fundamental dynamics that result, including the place of the courts in multi-venue politics, the political economy of labor, sectional conflict within and across cities and regions, the consolidation of financial markets and corporate monopoly and monopsony power, and the ongoing rise of the knowledge economy. Together, the chapters provide a revealing new map of the politics of democratic capitalism in the United States.

Jacob S. Hacker is Stanley Resor Professor of Political Science at Yale University. He is the author or coauthor of six books, including, most recently, *Let Them Eat Tweets* and *American Amnesia* (with Paul Pierson) (2020).

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# The American Political Economy

*Politics, Markets, and Power*

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Contents

<i>List of Figures</i>	<i>page</i> vii
<i>List of Tables</i>	x
<i>List of Contributors</i>	xii
<i>Acknowledgments</i>	xiii
Introduction: The American Political Economy: A Framework and Agenda for Research <i>Jacob S. Hacker, Alexander Hertel-Fernandez, Paul Pierson, and Kathleen Thelen</i>	
	I
I POLITICAL ARENAS AND ACTORS	49
1 Hurdles to Shared Prosperity: Congress, Parties, and the National Policy Process in an Era of Inequality <i>Nathan J. Kelly and Jana Morgan</i>	51
2 The Role of the Law in the American Political Economy <i>K. Sabeel Rahman and Kathleen Thelen</i>	76
3 Collective Action, Law, and the Fragmented Development of the American Labor Movement <i>Alexander Hertel-Fernandez</i>	103
II RACE, SPACE, AND GOVERNANCE	131
4 Racial Inequality, Market Inequality, and the American Political Economy <i>Chloe Thurston</i>	133

vi	<i>Contents</i>	
5	The Production of Local Inequality: Race, Class, and Land Use in American Cities <i>Jessica Trounstone</i>	158
6	The City Re-centered? Local Inequality Mitigation in the 21st Century <i>Thomas K. Ogorzalek</i>	181
7	The Political Economies of Red States <i>Jacob M. Grumbach, Jacob S. Hacker, and Paul Pierson</i>	209
	III CORPORATE POWER AND CONCENTRATION	245
8	Mo' Patents, Mo' Problems: Corporate Strategy, Structure, and Profitability in America's Political Economy <i>Herman Mark Schwartz</i>	247
9	Asset Manager Capitalism as a Corporate Governance Regime <i>Benjamin Braun</i>	270
10	Labor Market Power in the American Political Economy <i>Suresh Naidu</i>	295
	IV THE AMERICAN KNOWLEDGE ECONOMY	321
11	The United States as Radical Innovation Driver: The Politics of Declining Dominance? <i>David Soskice</i>	323
12	Public Investment in the Knowledge Economy <i>Lucy Barnes</i>	351
13	Concentration and Commodification: The Political Economy of Postindustrialism in America and Beyond <i>Ben Ansell and Jane Gingrich</i>	375
	Epilogue: The American Political Economy Confronts COVID-19 <i>Jacob S. Hacker, Alexander Hertel-Fernandez, Paul Pierson, and Kathleen Thelen</i>	407
	<i>Bibliography</i>	419

Figures

1.1	Top 1% income share in the United States and five other rich democracies	<i>page</i> 54
1.2	Policy stasis and income concentration, 1913–2007	66
1.3	Inegalitarian effects of policy stagnation increase as income concentration rises, 1939–2006	68
1.4	Income concentration and the topics of public laws	70
3.1	The historical development of the US labor movement	105
3.2	Union coverage and membership rates in advanced democracies	106
3.3	Public- and private-sector union coverage rates in advanced democracies	107
3.4	The long-run political consequences of 1960s and 1970s teacher strikes	115
4.1	Public and private social spending in the OECD	136
4.2	Employer pension coverage by race	142
4.3	Employer health insurance coverage by race	142
4.4	Median family wealth by race	145
4.5	For-profit education: Contributors	154
4.6	For-profit education: Party donations	154
5.1	Land use regulation correlation with race and class segregation	169
5.2	Effect of race and class city makeup on spending equity	176
6.1	An example of re-centering: Relative value shifts in New York City	192
6.2	Locally fit averages of real estate values for all NY metropolitan tracts in 1980 (left) and 2010 (right)	194

6.3	Average tract-level estimated aggregate residential real estate value by distance from city center across 24 US metropolitan areas	195
6.4	Metropolitan gradient changes and the knowledge economy	197
6.5	Land gradients and decommodifying policies in big American cities	200
7.1	State growth rates versus per capita income, 1940–1970 and 1990–2020	215
7.2	Energy production, wages, and Trump vote	218
7.3	State economic policy, wages, and urbanization	219
7.4	Federal grants for states and localities, 1980–2020	222
7.5	Expanding variation in state economic policy	229
7.A1	Economic policy conservatism, wages, and Trump vote	240
7.A2	Energy, wages, and Trump vote	240
8.1	Top 100 firms' share of all firms' gross profit in 1961–1965 and 2013–2017	260
8.2	Top 100 firms' share of all firms' gross profit and capital expenditure, 1961–1965	260
8.3	Top 100 firms' share of all firms' gross profit and capital expenditure, 2013–2017	261
8.4	Top 100 firms' capital expenditure as a percentage of gross profit by sector, 1961–1965 versus 2013–2017 (%)	261
9.1	The equity investment chain	272
9.2	The structure of US corporate equity ownership, 1945–2020	276
9.3	Retirement assets and their share of mutual fund assets, 1974–2020Q3	279
9.4	Domestic active equity funds versus domestic index equity funds (incl. ETFs), relative market share (1993–2019) and expense ratios (2000–19)	282
9.5	Distribution of equity and mutual fund holdings by wealth group, 1989–2020Q3, share of total	290
10.1	Monopsony at Convergys	303
10.2	Labor discipline at Convergys	306
10.3	Envelope theorem and “arbitrary wage cut” at Convergys	313
11.1	Nobel institutional mentions over time	331
11.2	Comparative government expenditure on R&D (GERD)	345
12.1	The expansion of knowledge employment: Share of persons engaged in work in knowledge-intensive services	354
12.2	Government-funded research and development as a percentage of GDP	361
12.3	General government spending on tertiary education as a percentage of GDP	363

*List of Figures* ix

12.4	The relationships between political institutions and public knowledge investment spending	367
12.5	Conditional relationships between economic inequality and public investment in knowledge economy inputs	372
13.1	Patent shares by US core-based statistical area	376
13.2	Gross investment in intangibles, 1995–2016	381
13.3	Income inequality and regional inequality by state (USA) and country (Europe)	384
13.4	Intangibles and national/regional inequality	386
13.5a	Voting for the Democratic party and urban-rural divides	394
13.5b	Voting for left parties and the urban-rural divide in Europe	394
13.6a	Intangibles, income, and preferences about cutting domestic spending	399
13.6b	Intangibles, income, and preferences about repealing Obamacare	400
13.6c	Intangibles, income, and preferences about increasing infrastructure spending	400
13.6d	Intangibles, income, and voting intention	401
13.7a	Predicted redistribution support by income and industry-level investment in intangibles	404
13.7b	Probability of voting center right by industry intangible investment and income	406



Tables

I.1	Number of Electorally generated veto players in rich democracies	<i>page</i> 16
I.2	Principal locus of authority for key policies	19
4.1	Varieties of private, semi-private, or delegated provision	137
4.2	Employment benefits offered to workers (by employment status)	139
5.1	Segregation across cities has increased over time	167
5.2	Local expenditures	172
5.3	Demographic differences between suburbs and cities, 1927–2012	175
5.4	Segregation across cities among knowledge economy leaders in 2010	179
7.1	Measuring state characteristics	217
7.2	Comparing structural and policy explanations	231
7.A1	Comparing structural and policy explanations (including energy production and Trump vote)	241
7.A2	Correlations between measures	243
7.A3	Explaining variation in state wages	243
8.1	Owned, managed and franchised shares of rooms and revenues for all Hilton Hotel brands, and ratio of all intangible assets to property, plant and equipment, various dates	258
8.2	Eight largest sectors in Forbes Global 2000 by share of cumulative profits in Germany, Japan, and the USA, 2005 to 2019 (%)	267

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Frontmatter  
[More Information](#)

---

*List of Tables* xi

9.1	Stock ownership, corporate governance regimes, and macro regimes	274
12.1	Explanations of public knowledge investment	369
13.1	Cooperative Congressional Election Study 2016	398
13.2	European Social Survey: Support for redistribution	403

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