

Cohen, Stephen S. The end of influence: what happens when other countries have the money, by Stephen S. Cohen and J. Bradford DeLong. Basic Books, 2010. 165p index afp ISBN 9780465018765, \$22.00

Another book like this and Cohen and DeLong (both, Univ. of California, Berkeley), two very good and well-respected economists, will run the risk of ending their own influence. The short volume, devoid of footnotes and references, would have been better trimmed even further and run as an article in Atlantic Monthly, The New Republic, or The New York Times Magazine. The authors' use of the word "money" in the subtitle and on virtually every page is confusing: by "money," do they mean some actual number of pieces of paper, a country's output or income, or income per capita, or its wealth or assets, or its debts? It matters--and certainly should have mattered to them. Cohen and DeLong take readers on a post-WW II journey, in terms of the US's mixed economy and periodic embraces of neoliberalism and industrial policies, increasing US and Chinese codependencies, international financial systems, sovereign wealth funds, and America's trade and consumption-income imbalances, which, according to them, threaten US political, economic, and even cultural supremacy. A broader, more balanced, and certainly more optimistic approach to many of these same themes is Fareed Zakaria's *The Post-American World* (2008). Summing Up: Optional. General readers, professionals. -- A. R. Sanderson, University of Chicago