

Das, Satyajit. *The age of stagnation: why perpetual growth is unattainable and the global economy is in peril*. Prometheus Books, 2016. 335p bibl index ISBN 9781633881587, \$25.00; ISBN 9781633881594 ebook, contact publisher for price.

Global increases in inequality and declines in growth rates are arguably the two overarching 21st-century economic worries—and the two subjects that have produced the most economic literature. With *The Age of Stagnation*, financial consultant and author Das enters the morass. Holding few cards up his sleeve, he opens with a salvo: “The world is entering a period of stagnation, the new mediocre.” He then wades through the last 50 years; the recent financial crisis and great recession; factors driving our secular stagnation; environmental constraints; and the related impact of inequality. Apart from the tour of the recent past and present, Das’s main goal is to warn that protracted stagnation is our fate unless structural weaknesses in our economies and policy prescriptions are addressed. Unduly pessimistic (in this reviewer’s opinion), and lacking the scholarly heft of Robert Gordon (in *The Rise and Fall of American Growth*, a 2016 book that has sucked the oxygen out of the room), Das blitzes readers with fact after fact in almost serial, stand-alone paragraphs. Written for the “industry”—investors, bankers, financial journalists—and lay audiences rather than for scholars, it is nevertheless above the acceptability bar. Summing Up: Recommended. Undergraduate students at all levels; professionals; general readers.