

Galbraith, James K. The end of normal: the great crisis and the future of growth. Simon & Schuster, 2014. 291p bibl index ISBN 9781451644920, \$26.00.

This book lands on store shelves just as the US unemployment rate gets within a whisker of full employment, inflation is nowhere in sight, the government's deficit is lower (as a percent of GDP) than it has been for years, and economic growth currently exceeds our long-run average. Looking both in the rear view mirror and out the front windshield, Galbraith (Univ. of Texas at Austin), a Keynesian economist with a bent for writing for popular audiences and a constant critic of neoclassical economics, adds his opinion to those of a stable of writers expounding on the Great Crisis of 2008 and then tackles the prospects for a return to normal and continued long-term economic growth. Most analyses of the 2008 financial crisis take for granted that the economic growth from the early 1950s until 2000—interrupted only by the troubled 1970s—represented a normal performance; this book challenges that view. Owing to factors he regards as inescapable, including high resource costs, the declining value of military might, the digital revolution, and continuing chaos and fraud in the financial sector, the author offers up a decidedly pessimistic forecast. Those who enjoy Galbraith will agree with the book's contents and conclusions; those who do not will not. Summing Up: Recommended. Lower-division undergraduates and above; general readers.