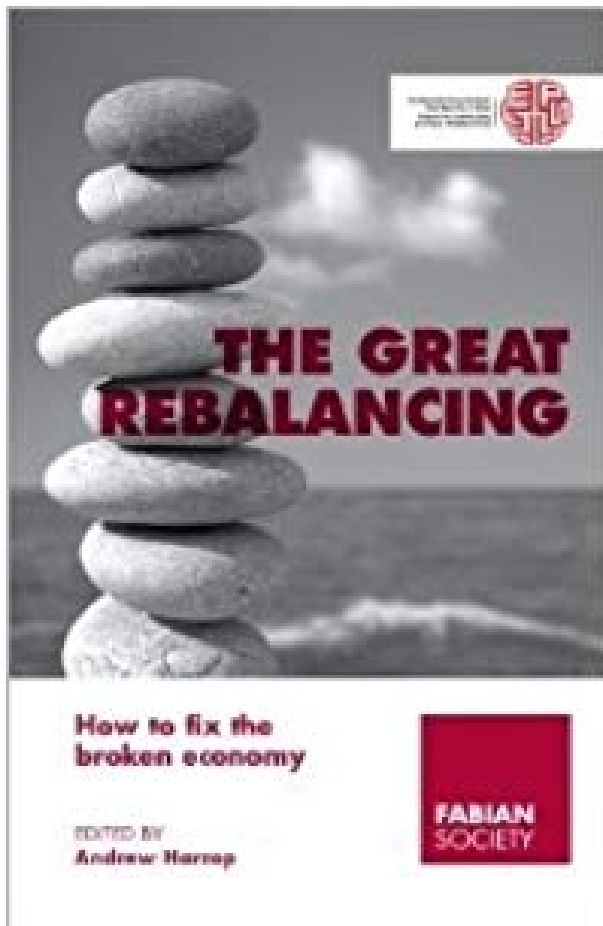


The Great Rebalancing - How to fix the broken economy



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Across Europe, the left is attempting to reconfigure its political economy following the 2008 financial crisis. In the UK, Labour's objectives for economic reform feel ambitious yet vague. Words like responsibility and rebalancing are used a lot, but they raise as many questions as they answer.

We can all sign up to the UK being a bit reliant on the financial sector, but then what? In 'The Great Rebalancing : How to fix our broken economy', senior economists and policy experts set out significant and specific new proposals for what rebalancing the British and European economy actually means in practice, seeking to put flesh on the bone on calls for a more 'responsible capitalism' and spelling out in more detail than we've seen before what the left's next economy could look like. The scale of the challenge should not be underestimated: for Labour, achieving 'one nation' capitalism will mean the UK turning its back on the mid-Atlantic experiment and transforming itself into a mainstream north European economy. A British rebalancing must be broad-based, for change on any single front could just be a pin-prick. But taken together, the wide package of reforms offered in these essays really can change the character of UK capitalism.