



# Truth About Markets: Why Some Countries Are Rich And Others Remain Poor

*John Kay*

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## **Truth About Markets: Why Some Countries Are Rich And Others Remain Poor** John Kay

Capitalism faltered at the end of the 1990s as corporations were rocked by fraud, the stock-market bubble burst and the American business model – unfettered self-interest, privatization and low tax – faced a storm of protest. But what are the alternatives to the mantras of market fundamentalism? Leading economist John Kay unravels the truth about markets, from Wall Street to Switzerland, from Russia to Mumbai, examining why some nations are rich and some poor, why ‘one-size-fits-all’ globalization hurts developing countries and why markets can work – but only in a humane social and cultural context. His answers offer a radical new blueprint for the future.

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