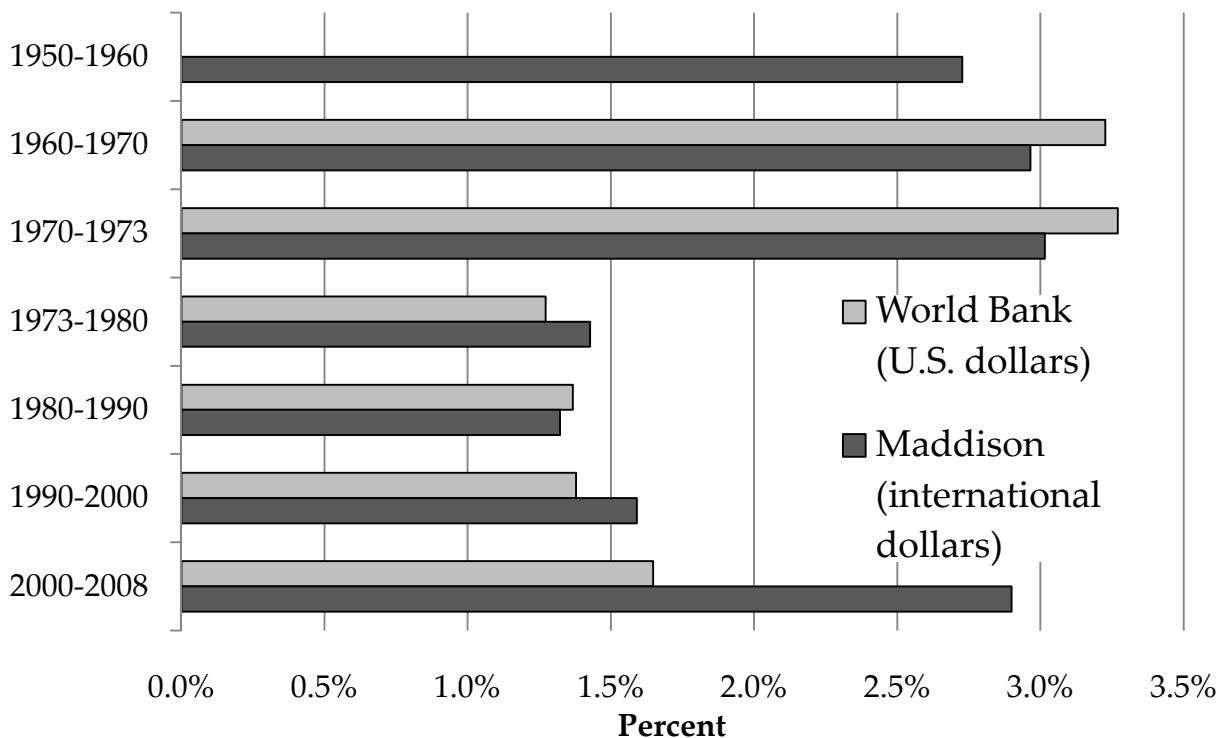


Paul Sweezy, in *Monthly Review*, the journal he co-edited for a half-century:

If my analysis of the performance of the U.S. economy during the last sixty years is accepted, to what policy conclusions does it point? ... [P]ublic ownership of the means of production and planning to meet the needs of all the people [won't be] a serious option ... any time soon. The question should therefore be reformulated: what could be done within the framework of the private-enterprise system to make it work better? ...

The second indispensable change needed to make the private-enterprise economy work better is a redistribution of wealth and income toward greater equality. We live in a period in which an unprecedented and growing share of the society's income accrues to corporations and wealthy rentiers, while the share of the underlying population stagnates or declines. This implies a permanent imbalance between society's potential for adding to its stock of capital and its flagging consuming power. ... It is reported that Joseph Kennedy, the founder of the Kennedy dynasty, said in the middle of the Great Depression, when things looked bleakest, that he would gladly give up half his fortune if he could be sure the other half would be safe. It never got quite that bad, but who knows what will happen in the future? Would the capitalist class as a whole, in extremis, be willing to give up half of what it has to save the other half? I have a feeling that the fate of the private-enterprise system may depend on the answer to this question. [Reminiscences, *Monthly Review* 47:1, May 1995, pp. 1-11. Quoted material is from pp. 9-11]

Annual Growth Rate of GDP Per Capita since 1950

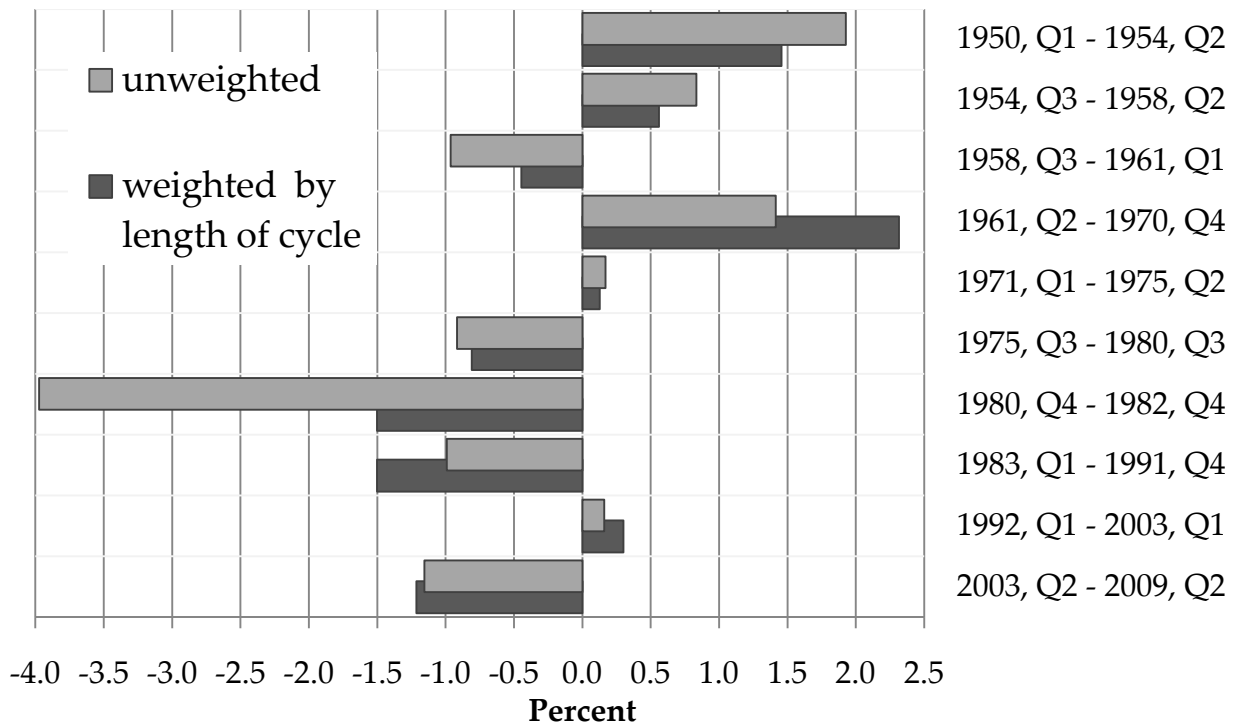


Growth Rate of Real GDP Per Capita, by Country or Region (Maddison data)

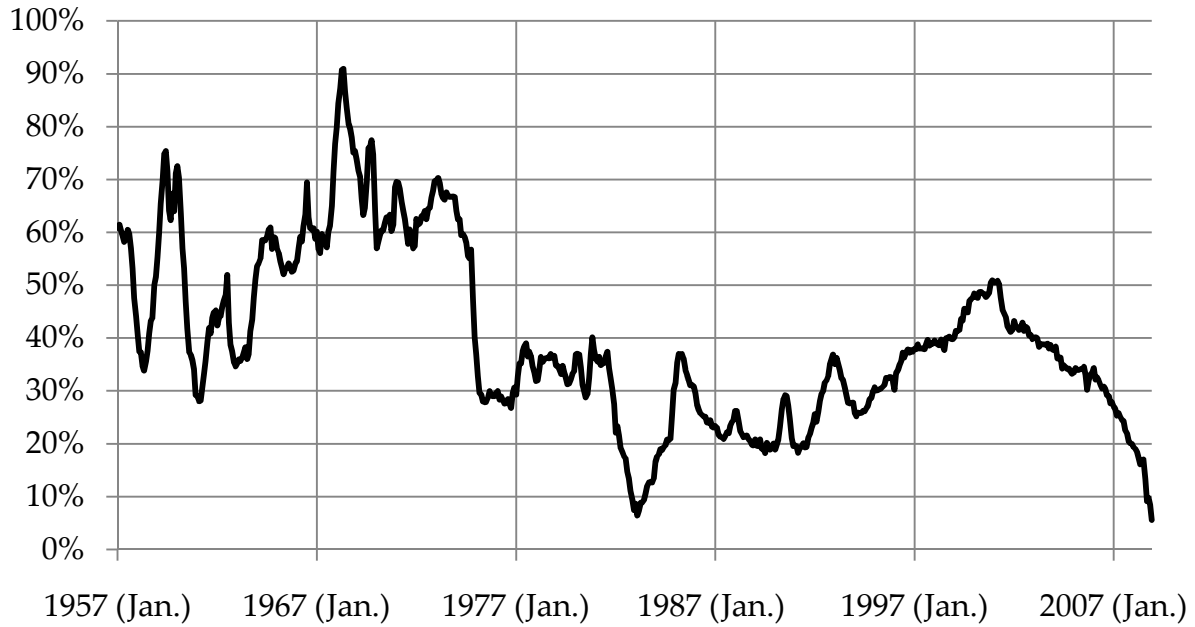
	1950-1973	1973-2008	post-1973 as % of pre-1973
United States	2.4	1.8	74
Japan	7.8	2.0	25
Germany	4.9	1.6	32
United Kingdom	2.4	1.9	81
France	3.9	1.6	40
Italy	4.8	1.8	37
Canada	2.8	1.7	62
Spain	5.4	2.7	50
Western Europe	4.0	1.8	46
Western offshoots *	2.4	1.8	74
Eastern Europe	3.7	1.5	41
(ex-)USSR	3.3	0.8	23
Latin America & Caribbean	2.6	1.2	49
Asia	3.8	3.4	89
Africa	1.9	0.7	37
World	2.9	1.8	62

* the United States, Canada, Australia, and New Zealand

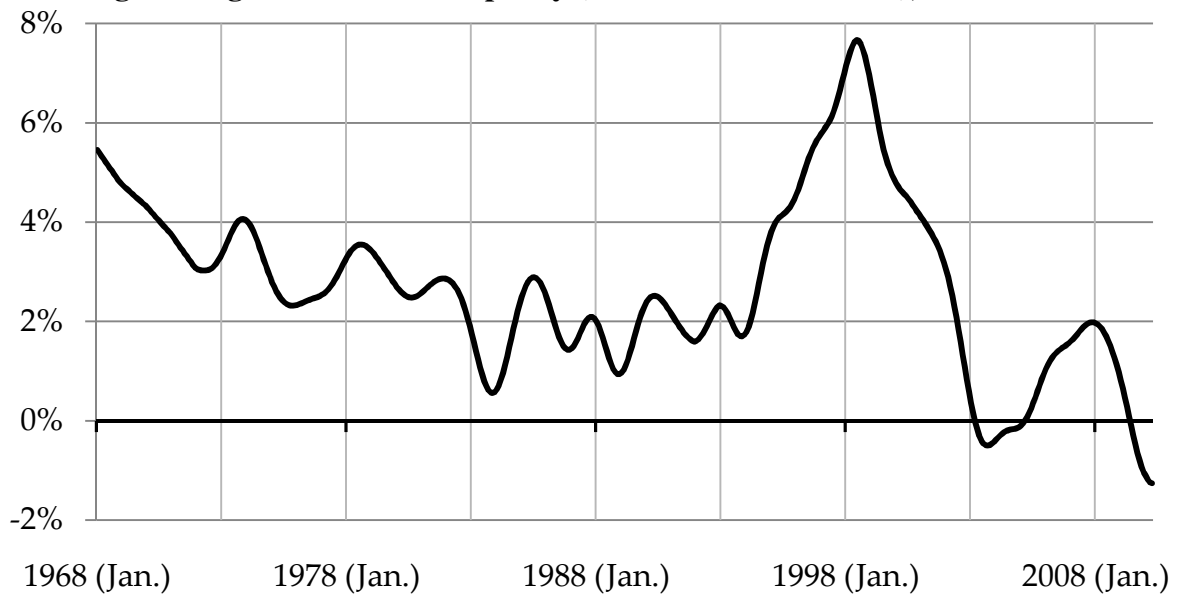
Gap between Actual and Potential Real GDP, U.S.



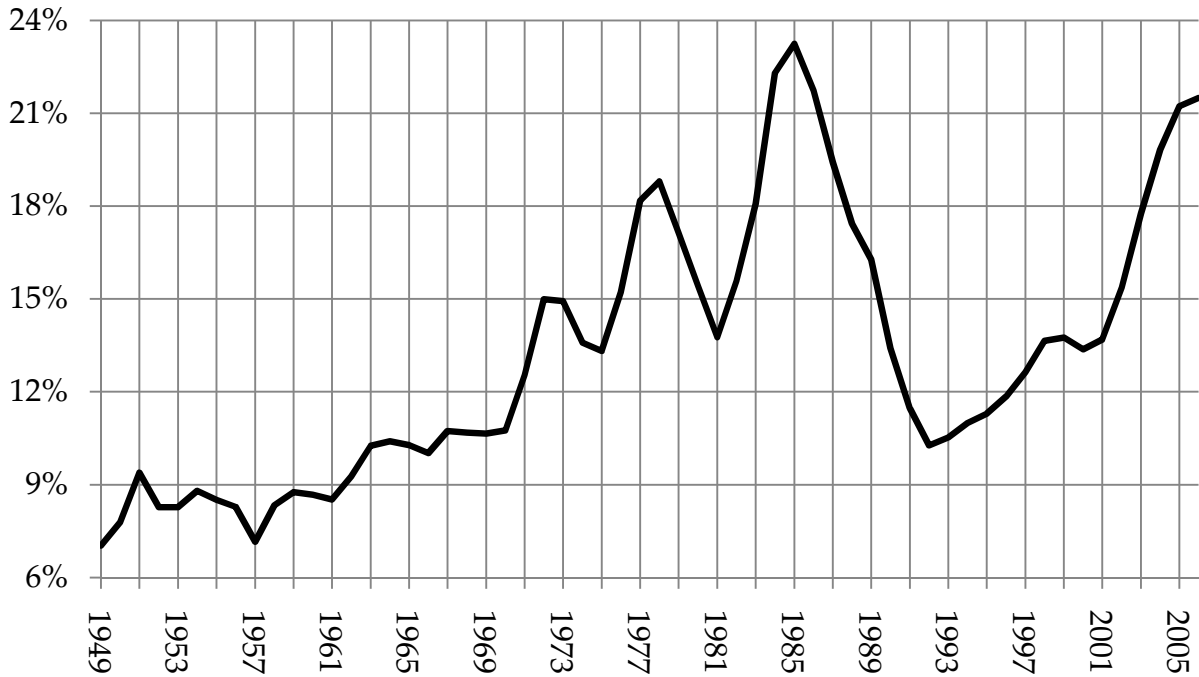
Growth of Industrial Production During Prior Decade, U.S.



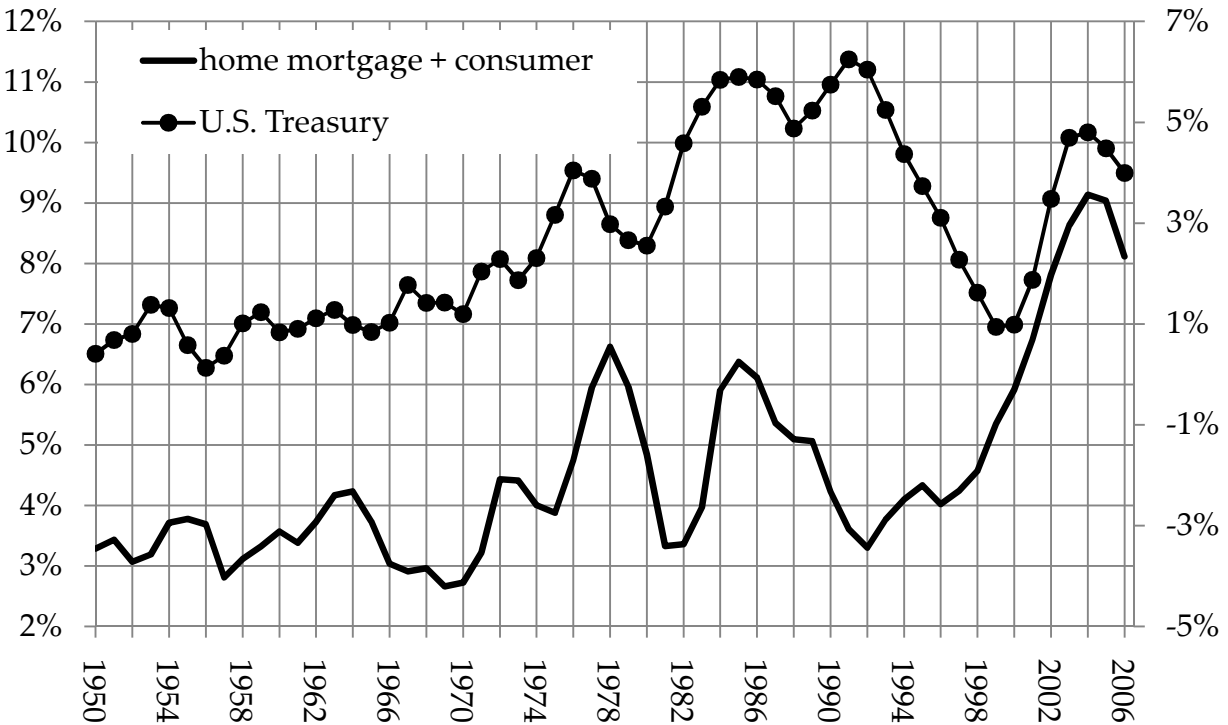
Percentage Change in Industrial Capacity (from One Year Earlier), U.S.



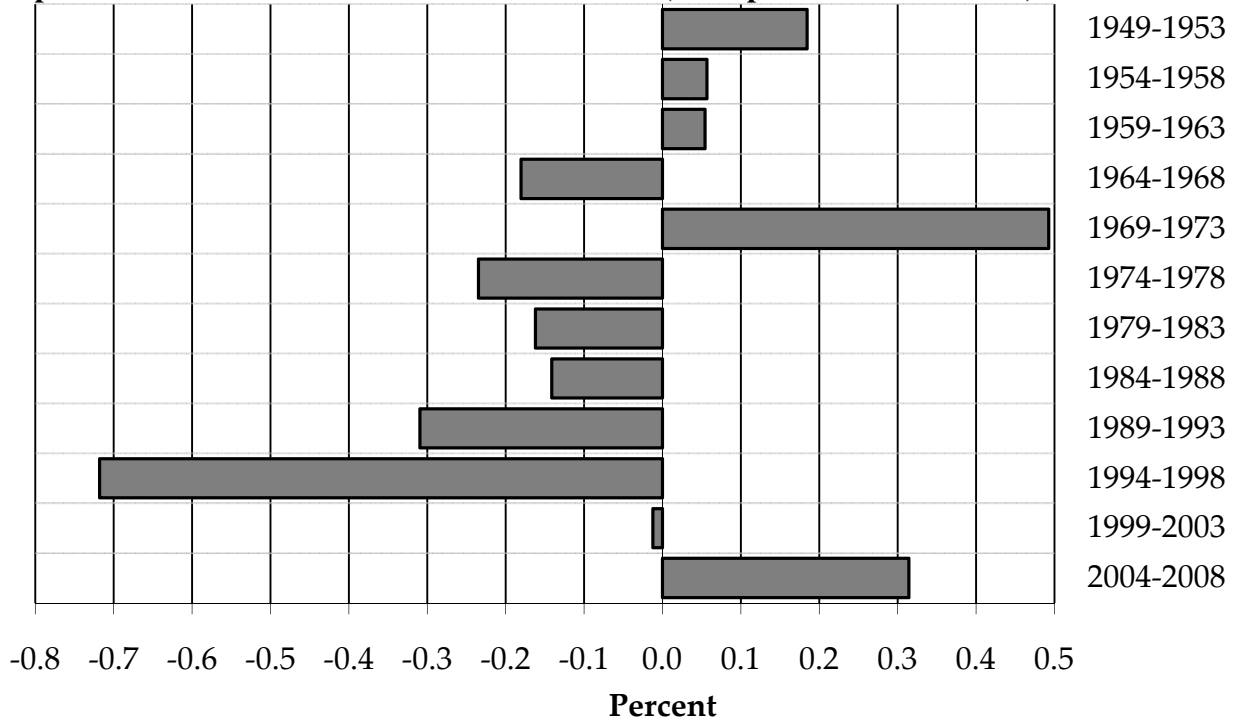
Change in Debt, All U.S. Domestic Nonfinancial Sectors, as Percentage of GDP (3-yr. centered moving avg.)



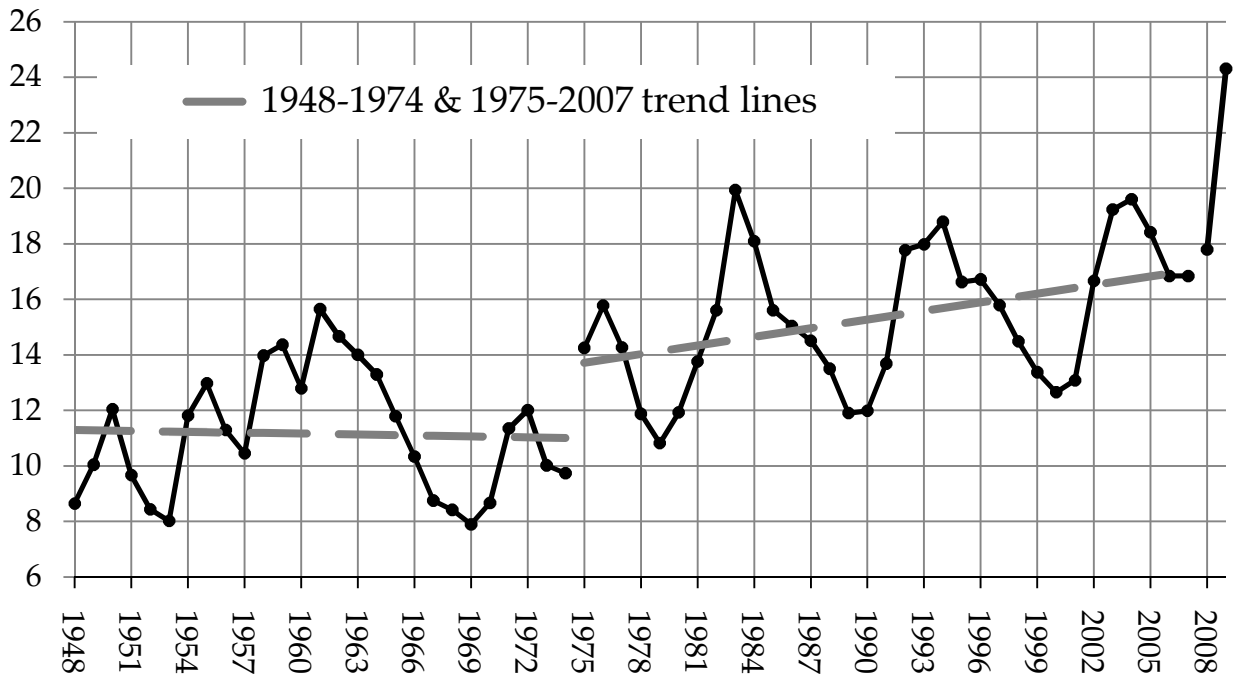
Changes in Debt of U.S. Treasury and Households, as Percentage of GDP (3-yr. centered moving avg.)



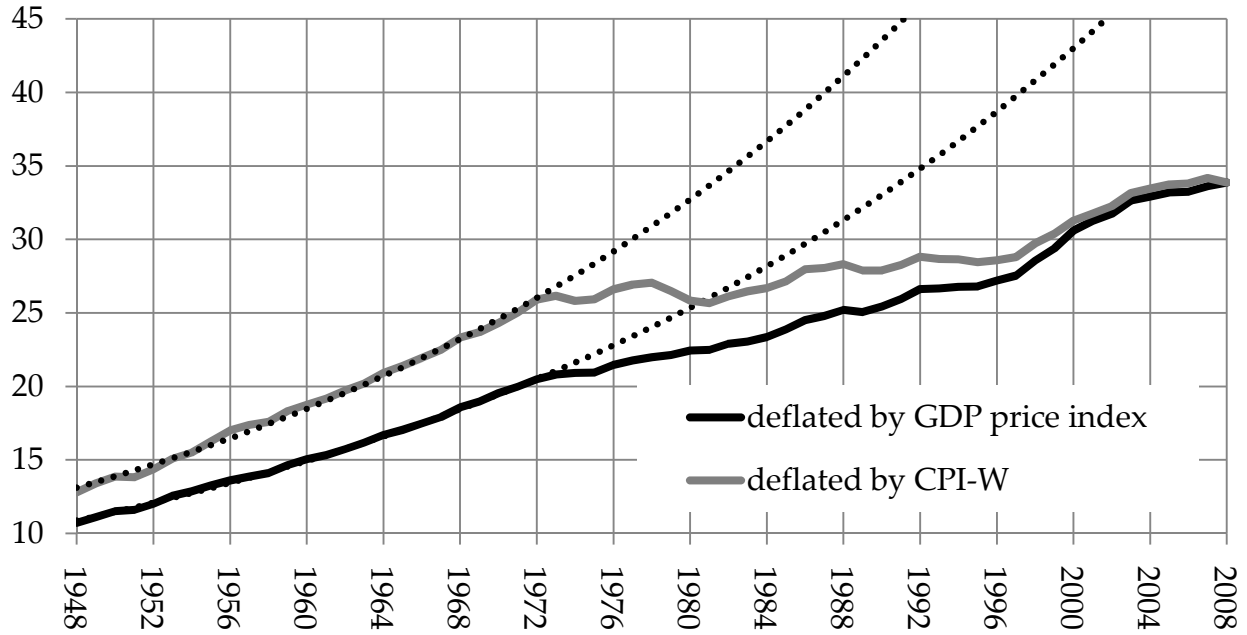
Gap between Actual and Potential Labor Forces (% of potential labor force)



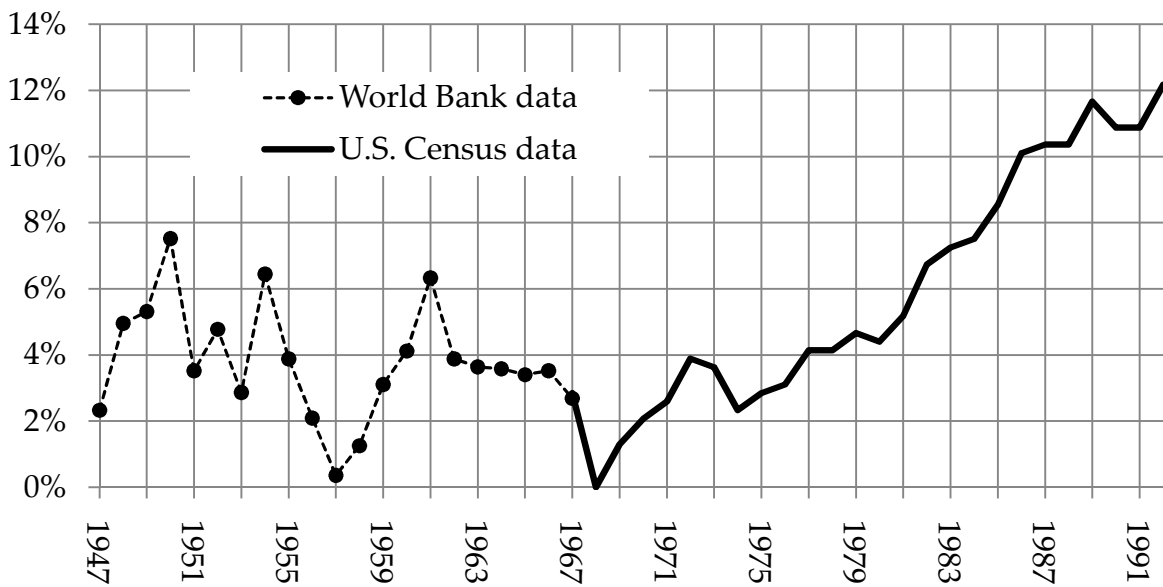
Average Duration of Unemployment (mean number of weeks)



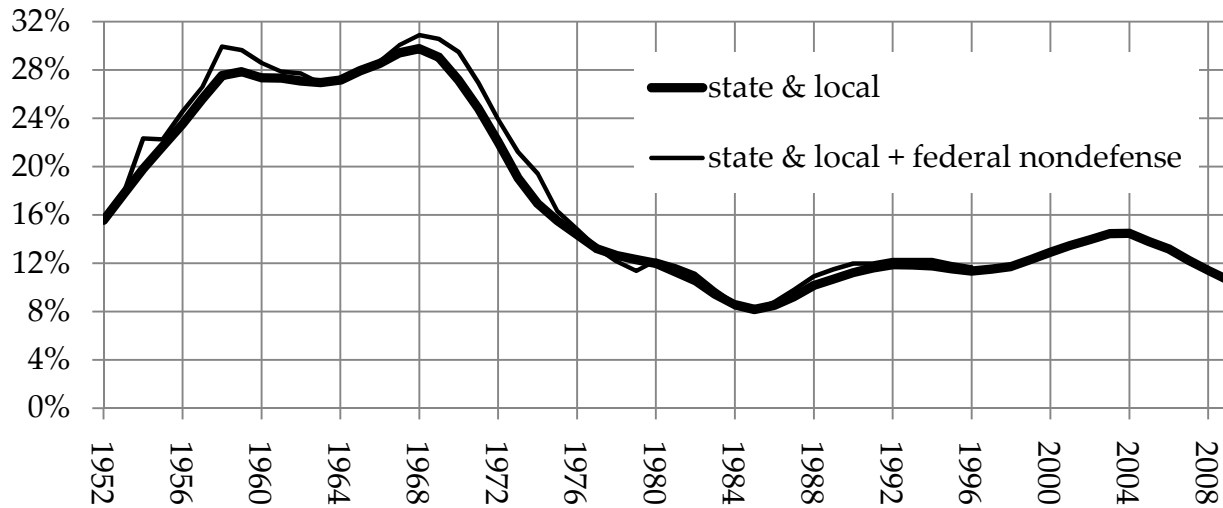
Real Hourly Compensation of Employees, in constant 2008 dollars



Changes in Gini Coefficient (inequality measure) for Incomes of U.S. Households (percentage differences between coefficients in indicated year and 1968)



Growth of Government “Structures,” U.S. (5-year growth rate)



Compensation of Private Industry Workers, U.S. (in March of years indicated)

	total percentage change			
	deflated by CPI-W		deflated by PCE	
	total compensation	wages & salaries	total compensation	wages & salaries
all private industry workers, 1980-2010	24.7%	13.5%	34.5%	22.4%
all private industry workers, 1986-2010	14.8%	7.6%	25.4%	17.5%
production and nonsupervisory workers, 1986-2010		7.5%		17.0%
management, business, and financial occupations, 1986-2010	18.9%	14.8%	29.8%	25.3%
professional and related occupations, 1986-2010	19.4%	12.2%	30.3%	22.5%
sales and related occupations, 1986-2010	9.1%	3.6%	19.1%	13.1%
office and administrative support occupations, 1986-2010	21.8%	12.9%	33.0%	23.3%
service occupations, 1986-2010	10.3%	2.9%	20.4%	12.3%
goods-producing industries, 1986-2010	12.1%	3.0%	22.4%	12.5%
service-providing industries, 1986-2010	16.0%	9.6%	26.7%	19.7%
transportation and warehousing industries, 1986-2010	1.3%	-9.2%	10.5%	-0.9%
utilities industries, 1988-2010	24.2%	9.1%	35.4%	18.9%