

Customer Reviews of Rich Nation/Poor Nation

*Robert Genetski proves once again that sound economic theory and reliable data can be joined to answer the biggest questions facing humanity. In Rich Nation/Poor Nation, he eloquently explains classical liberal principles and tests them using real-world data on economic growth in countries around the world. The free-market model of low taxes, deregulation, and the rule of law is shown to work again and again over time and in virtually all countries of the world. Don't let the brevity of Genetski's book fool you: he swiftly demolishes the arguments put forth by more prolix authors such as Thomas Piketty using plain English and easy-to-understand graphs. **This book is an instant classic and belongs in every library and on the desk of everyone with an interest in human prosperity.**—Joseph Bast, President, Heartland Institute*

Dr. Genetski has done all students of economics as well as the American citizen a true service. He has put together a book dealing with the most important topics in economics. *Rich Nation/Poor Nation makes economics come alive with evidence, graphics and examples showing how free-market, limited government policies promote prosperity.*—Dave Brat, US Congressman, former Economics Professor

*In An Inquiry Into the Nature and Causes of the Wealth of Nations, Adam Smith addressed the anomaly that only a few nations were wealthy, and explained why Great Britain, which was making the transition from mercantilism to capitalism, had broken free of abject poverty. Bob Genetski has taken a page out of Adam Smith's play-book with **a well-written, easily digested, and expertly-argued presentation of why today a number of nations have become wealthy and why a number of nations are still mired in poverty.** It is a guide for policy makers who seek to maintain the wealth their country enjoys or who seek to attain the prosperity of those countries who follow free market principles.*—Gary Wolfram, William Simon Professor of Economics and Public Policy Director of Economics, Hillsdale College

Review Rating: 5 Stars, Reviewed By Geree McDermott

What makes some countries wealthy and other countries impoverished? Discover the reason in Robert Genetski's *Rich Nation, Poor Nation: Why Some Nations Prosper While Others Fail*. Through extensive historical research, Robert Genetski examines the economic policies of the United States, as well as other countries, and reveals surprising similarities in how countries respond to different economic policies. He uncovers the policies that result in the wealthiest and the poorest nations, and illustrates his findings with historical facts and graphic charts. We learn, for example, that in the United States, presidents often choose to venture away from the current policy to achieve different goals, and that certain policies lead to prosperity while others cause stagnation. After reading *Rich Nation, Poor Nation*, the answer is obvious.

I enjoyed reading *Rich Nation, Poor Nation*. It is well written and easy to understand so that even laypersons like myself can comprehend the economic mistakes and successes of the world's nations. **I have experienced the economic consequences Robert Genetski outlines and his premise is correct. I no longer live in the United States and now live in Chile and, as Robert Genetski explains, Chile changed economic policies and transformed itself from a poor nation into the wealthiest economy in South America;** the proof is in the prosperous businesses and the contentment of the people. I found Robert Genetski's *Rich Nation, Poor Nation* a must-read for citizens of all countries.

KIRKUS REVIEW

A defense of economic freedom as the linchpin of wealth creation.

Debates about economics and politics necessarily address the nature of inequality and distributive justice. To that end, Genetski (*Classical Economic Principals & the Wealth of Nations*, 2011, etc.), inspired by famed economists Adam Smith and Milton Friedman, argues that individual freedom is both morally and economically defensible, as it's the most effective tonic to chronic poverty. First, the author defines wealth ("the value of those goods and services originally created to meet the demands of others"), plumbs the mechanics of its generation, and discusses the real difficulties of comparing the wealth of heterogeneous nations. He asserts that the most reliable way to comparatively measure wealth is by output per person; China is the world's largest economy, but by this standard, it barely registers as a middle-class nation. A considerable portion of the book focuses on the United States, and according to Genetski, its wages and wealth creation have generally coincided with fidelity to free market principles. The author also provides a brief analysis of the world's major economic regions, including Asia, Europe, Latin America, and Africa. Repeatedly, he discovers a causal relation between robust market liberalization and wealth generation, and he powerfully contends that involuntary wealth redistributions ultimately perpetuate poverty by dramatically reducing future output. Genetski's analysis is remarkably concise, and the ground that he covers in fewer than 150 pages is impressive. Of course, that same concision demands the elision of significant detail; all of modern Latin America, for instance, is summed up in just a few pages. ***The book is unfailingly rigorous, providing hard data to substantiate its chief claims***, but the philosophical argument undergirding the entire study—that people of all cultures ultimately desire freedom and generally respond predictably to the same economic policies—requires far more defense than the author gives here. Nonetheless, this is ***a sober and provocative contribution to the debate regarding the role of governments in regulating economic activity***.

A short but thorough primer on modern political economy.

5.0 out of 5 stars Buy it. Read it. Understand it. Act on it.

By Bob Gleason

Three reasons for the five stars.

1. **Clear, unequivocal language - definitions, observations, conclusions - all stated clearly and directly.**
2. Written from a "policy perspective". That is, written to enable action. For each of us those actions can contribute to more money in our pockets and greater wealth for our country. Or not. The policy choices are clear.
3. Genetski doesn't try to boil the ocean. The scope of the book would make it easy to do. But he frames the purpose clearly and does not deviate from it. **Every high school and college student who cares about the next 50-80 years of their life should read this and use it as a guide** when voting and, if it is their vocation, making policy.

Bob Genetski is both a common sense economist and a great communicator. His books and position/information papers are easy to read and understand. Bob has mastered the art of being understood by relatively uninformed listeners/readers while at the same time being clearly understood by the well informed. In both cases Genetski maintains a high level of attention from both groups. In each of Bob's books he provides the basic principles from which his message can be easily understood by the reader in spite of the brevity of the books. Each book can easily serve as an economic textbook which can be embellished upon by the instructors with outside source material or classroom interaction. These books can be used either on the high school or college level. The classical economic principles are the same. As the grade level advances only the supplemental material or lecture language may need to be upgraded.

I have never experienced an economist with the writing and speaking skills that Genetski has perfected. Every high school and college student should at least have the privilege of taking a basic economics course using Bob's book(s) supplemented with a video lecture series which he narrates.

Rich Nation/Poor Nation is an excellent addition to what is now a trilogy of books explaining basic economic principles which is all the average person needs to understand economic principles and make good financial decisions. If you like the economic principles applied by Ronald Reagan and Steve Forbes, you'll love the books and papers written by Bob Genetski who also drinks the pure water from the same well.—Peter H. Huizenga, Chairman, Huizenga Capital Management

5.0 out of 5 stars A study for the Wealth of Nations

By Amazon Customer

This book should be required reading for everyone throughout the world. Dr. Genetski makes a strong case for the benefits of classical economic principals. He shows in the periods of progressive economic policies the result is less wealth growth for the nation. Where the wealth growth of a nation is enhance where classical principles are employed. His historical look at the US over the twentieth century lays out clearly the benefits of classical principals. But he doesn't stop at the US. He looks at the economic results in many countries again producing evidence for the benefits to a nation of classical principals. Clearly, this easy to read book will be very useful to those wishing to understand economics that work.

Review Rating: 5 Stars Reviewed By: Charles Remington

Rich Nation, Poor Nation, subtitled *Why Some Nations Prosper While Others Fail*, is a compelling work on the positive aspects of Free Market Economics. The author, Robert Genetski, takes the basic wealth of nations as his baseline and demonstrates through statistical evidence and cogent argument how economic freedom, as envisaged by the founding fathers of the USA and luminaries such as Adam Smith and Milton Friedman, is the principal method to promote wealth and maintain a sound national economy. The book provides detailed information analysing periods of Free Market policies (which the author refers to as Classical Principles) followed by governments in the USA and around the world, and periods of more Socialist leaning policies involving high taxation and burdensome government control (referred to as Progressive Policies), to demonstrate the ebb and flow of national wealth resulting from those exact policies. It was a surprise to learn that during periods of Progressive Policies adopted by various governments in the USA and around the world, national wealth fell and workers' wages remained stagnant or were reduced. It was only during periods of minimal government control, low taxation, and free open markets that both the nation and the average worker improved their basic wealth. The book also includes extensive analysis and statistics, together with data and appendices, to support the author's arguments and conclusions.

Let me say straight away that I am not an economist, and after the recent global banking crisis and the machinations of the oil and energy markets, I was inclined to take a jaundiced view of a book expounding the benefits of free market economics. However, the analysis carried out by Robert Genetski presents an argument which is difficult to counter. Taking evidence from the performances of countries all around the world, including Russia, Japan and a good number of European, African and South American countries during periods of both Classic and Progressive government policies, the evidence becomes almost incontrovertible. **I did not expect to enjoy this book, let alone start to agree with the principles put forward, but Rich Nation, Poor Nation has certainly caused me to reexamine my views. I congratulate Mr Genetski on producing a clear, thought-provoking narrative covering a complex subject, but which can be easily followed by the layman.** An excellent, scholarly work and I do not hesitate to recommend it.

Review Rating: 5 Stars, Reviewed By Geree McDermott

What makes some countries wealthy and other countries impoverished? Discover the reason in Robert Genetski's *Rich Nation, Poor Nation: Why Some Nations Prosper While Others Fail*. Through extensive historical research, Robert Genetski examines the economic policies of the United States, as well as other countries, and reveals surprising similarities in how countries respond to different economic policies. He uncovers the policies that result in the wealthiest and the poorest nations, and illustrates his findings with historical facts and graphic charts. We learn, for example, that in the United States, presidents often choose to venture away from the current policy to achieve different goals, and that certain policies lead to prosperity while others cause stagnation. After reading *Rich Nation, Poor Nation*, the answer is obvious.

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Review Rating: 5 Stars Reviewed By:Sefina Hawke

Rich Nation, Poor Nation: Why Some Nations Prosper While Others Fail by Robert Genetski is a non-fiction book that falls into the genre of government and politics. Rich Nation, Poor Nation would appeal most to an audience made up of adults who enjoy furthering their knowledge of government and politics. This book focuses on how economic policies affect wealth in forty different countries. There is an in-depth analysis of how people in different countries react to alternative economic policies. The book advocates the idea that economic freedom allows people of any country, religion, or culture to maximize their creative talents and potential. This then creates an enhancement of wealth of both individual people and their countries.

I personally found Rich Nation, Poor Nation: Why Some Nations Prosper While Others Fail by Robert Genetski to be an interesting analysis of the reasons for failure and success of nations concerning economic policies and wealth. I found it interesting that economic freedom could serve to increase the creative potential of an individual, but the more I thought about it, the more it made sense. A person has to have the freedom to be creative before they can truly unleash their potential. **I found Robert Genetski's style of writing to be perfect for this topic as he made the material interesting instead of dry, like some authors do.** I feel this book would be particularly useful to countries, states, and nations that are struggling financially as it might help them to understand where they are failing and what they would need to alter in their economic policies in order to succeed. Overall, I greatly enjoyed reading Robert Genetski's book and I can only hope that he continues to write more in the future.

Review Rating:5 Stars, Reviewed By:Samantha Dewitt (Rivera)

Wealth is a complex idea that is influenced by a number of different aspects, from skills and effort to rare examples of luck or subterfuge. But that is simply luck as it relates to individuals. When we look at wealth as it relates to countries, however, it becomes even more complex and yet even more important. In Rich Nation, Poor Nation by Robert Genetski, the measurement of the United States and the wealth within, as compared to other countries, is further examined to provide a much clearer picture of just what can be accomplished by the country, and how it can seek to improve its wealth going forward.

If you're looking to understand wealth better and fully understand how different countries have managed to change their capabilities, then this is the book for you. It examines a range of different countries from more developed ones to less developed ones, and helps you better understand what really goes (or went) into creating wealth for them. It's a long process and it's complex, but it's something that you'll want to learn about for yourself as well. With this book, you'll have no problem understanding these complex issues and understanding why some nations are 'rich' and some are 'poor.' It also helps you better understand why rich nations sometimes seem poor or poor nations sometimes seem rich, because it really is an extremely complicated process and one that economists have attempted to better understand for decades. Using charts and graphs definitely helps to make Rich Nation, Poor Nation by Robert Genetski easier to understand and the concept a whole lot clearer for the average person.

4.0 out of 5 stars strong economics By G B

A strong effort at showing why certain nations prosper and others do not. The author's research was impressively thorough.

5.0 out of 5 starsFive Stars

By slm

Extremely enlightening!

5.0 out of 5 stars Fantastic and Informative Read

By Robert M. Gray

Complex data presented in an easy to read and follow style. Should be required reading for all along with Thomas Sowell's "Basic Economics." There is a reason why "Free Markets" always benefits all while "Big Government" only benefits the few.

5.0 out of 5 stars A study for the Wealth of Nations

By Amazon Customer

This book should be required reading for everyone throughout the world. Dr. Genetski makes a strong case for the benefits of classical economic principals. He shows in the periods of progressive economic policies the result is less wealth growth for the nation. Where the wealth growth of a nation is enhance where classical principles are employed. His historical look at the US over the twentieth century lays out clearly the benefits of classical principals. But he doesn't stop at the US. He looks at the economic results in many countries again producing evidence for the benefits to a nation of classical principals. Clearly, this easy to read book will be very useful to those wishing to understand economics that work.

5.0 out of 5 stars This book should be required reading for both college students and politicians

By T. Conaghan

This book should be required reading for both college students and politicians. The book is easy to read and straight-forward. It reviews economic data for the last 100 years for 40 nations and looks at the economic policies of these nations to determine why some nations are rich and others are poor. The first part of this book discusses what is wealth and how nations create wealth. The second part of the book discusses the United States economy for the past 100 years. The last portion of the book discusses the economic wealth for various countries including China, India, Japan, Europe, Latin America, and Africa. The author provides his analysis of the data throughout the book.

5.0 out of 5 stars An important book to read before Tuesday's election.

By L. Hoffman

Robert Genetski does an outstanding job of covering economic wealth on a per capita basis for a period of over 100 years. Key countries on every continent are covered. "The objective of this book is to provide systematic, historical evidence of the extent to which policies promoting economic freedom have been associated with the rise and fall of wealth of nations". In contrast "progressive" economic periods where there is an increase in the government's power over individuals, business and markets create a stagnation of personal wealth currently in the US from 2004 and a quarter century of economic stagnation in Japan. The book covers the contrast between Russia and the Classical economic freedom which created a miracle in China. Each chapter is supported by footnotes supporting the economic data. Let's hope the politicians in the United States do not deny history that only economic freedom will restore real growth in wealth in the United States (as it does the rest of the world).

Review Rating:5 Stars, Reviewed By:Stefan Vucak

Why are some nations rich and others poor? In his short book, *Rich Nation, Poor Nation*, Robert Genetski provides an interesting conclusion based on analysis of the wealthiest and poorest nations in the world. The author defines wealth as '...the value of those goods and services originally created to meet the demands of others ... Wealth is what determines the living standards of people throughout the world.' While government is essential in providing the proper environment for creating wealth, all wealth is created by the private sector. Without the discipline imposed by a system of profits and losses, there is a strong tendency for government spending to be less efficient than private spending. There is an ongoing conflict between policies that increase the power of governments, which results in erosion of individual freedoms, increase in government spending and a declining economy, and policies to reduce government influence. In the United States, periods of low interest rates and smaller government spending have resulted in real growth in individual and national wealth. Whenever the US deviated from its founding principles, its economy behaved in a manner similar to what is found in the world's poorest nations.

Comparison of European countries with large bureaucratic governments as examples of highly successful economies is not supported by evidence. The evidence indicates that the most successful European nations are those with smaller government sectors and greater economic freedom. The EU bureaucracy is an impediment to wealth creation and stifles individual and corporate economic freedom, which has resulted in a stagnating economy. From being one of the poorest countries in the world, China became the largest economy in the world by embracing elements of classical economic principles and enabling limited individual economic freedom. In terms of natural resources, Russia may be the richest country in the world. In recent years, Russia has reverted to its authoritarian past, resulting in the decline of economic wealth and curtailment of individual freedom. Many observers attributed Japan's success since the 1950s to the government's active role in guiding its economy. In reality, success can be attributed to the introduction of free-market capitalism into what was otherwise a tightly controlled economy. Increases in government spending and taxes have undermined growth and eroded living standards, which has led to gradual economic stagnation.

Robert Genetski maintains that, regardless of their culture, people respond to policies that promote economic and individual freedom. This response consistently enhances the wealth of individuals and the wealth of their nation. In contrast, policies restricting economic freedom repress people's creative, productive behavior. As a result, such policies consistently undermine the creation of wealth. The higher a country's degree of economic freedom and the longer it is sustained, the greater the increase in a country's wealth. Similarly, the longer policies move away from such freedoms, the more countries experience widespread poverty. *Rich Nation, Poor Nation* briefly touches on the fascinating interplay of laissez-faire economics, the role of governments and individual freedom in the role of generating and maintaining national wealth and living standards. I wish that Robert Genetski had produced a more comprehensive analysis, incorporating contributing factors to wealth generation appropriate in a larger book. Nevertheless, the work is a worthy snapshot to prompt readers into further research.

5.0 out of 5 starsFive Stars

By Lynn G Cranmer

Great book that explains in plain English how nations become rich or poor. **Especially pertinent after our Presidential election.**

5.0 out of 5 stars I must read for college students

By 3Eagles

Excellent!! I am giving all my children and grandchildren a copy for Christmas.

5.0 out of 5 stars This book should be required reading for both college students and politicians

By T. Conaghan

This book should be required reading for both college students and politicians. The book is easy to read and straight-forward. It reviews economic data for the last 100 years for 40 nations and looks at the economic policies of these nations to determine why some nations are rich and others are poor. The first part of this book discusses what is wealth and how nations create wealth. The second part of the book discusses the United States economy for the past 100 years. The last portion of the book discusses the economic wealth for various countries including China, India, Japan, Europe, Latin America, and Africa. The author provides his analysis of the data throughout the book.

5.0 out of 5 stars A stellar book from an expert.

By Amazon Customer

Dr. Genetski's insight is unvarnished and uncolored, that is rare in this heavily filtered world we live in. This book is one to read before and after the present election.

5.0 out of 5 stars This a must read for everyone. It confirms with ...

By Lloydrs

This is a must read for everyone. It confirms with real history that more government and more restrictions kill the economy and less government and freedom and less taxes will grow the economy.

5.0 out of 5 stars Must Read for Policy Makers

By Amazon Customer

In "An Inquiry Into the Nature and Causes of the Wealth of Nations," Adam Smith addressed the anomaly that only a few nations were wealthy, and explained why Great Britain, which was making the transition from mercantilism to capitalism, had broken free of abject poverty. Bob Genetski has taken a page out of Adam Smith's play-book with **a well-written, easily-digested, and expertly-argued presentation of why today a number of nations have become wealthy and why a number of nations are still mired in poverty.** It is a guide for policy makers who seek to maintain the wealth their country enjoys or who seek to attain the prosperity of those countries who follow free market principles.

5.0 out of 5 stars Five Stars

By Amazon Customer

The principles outlined in this book are very true!

5.0 out of 5 stars Genetski does an exceptional job of breaking down the theories and complexities of economics into pieces that are easily understand

By Amazon Customer

Dr. Genetski does **an exceptional job of breaking down the theories and complexities of economics into pieces that are easily understood by all**. The way that he writes allows readers to easily read through the material. I like that each chapter can be read independently or together at the same time. Everyone high school age and above should read this book to help better understand and enjoy economics.

5.0 out of 5 stars Vote brilliantly - personally and politically - from this day forward...

By Christopher S. Channer

I was fortunate to see this book early... by the best Classical Economist there is. **Genetski has the gift of speaking/writing in a 'cause and effect' manner that any logical person can readily comprehend**. It is written so well, I can only offer praise. So, get ready: There really are policy reasons that account for economic outcomes! If you fear this is another, "On this hand; and on the other hand" economic dissertation, I believe good news is at hand. Buy this book, read this book, and you will vote brilliantly (personally and politically) from this day forward. And I believe you will enjoy every page.

5.0 out of 5 stars What America Needs to Fear

By Allan Cox

I'm coming at the review of this book in a way quite different from my prior Amazon reviews. Right off the bat, let me tell you I give it 5 Stars. Further, I must tell you that the author, Bob Genetski, is a long-term friend of mine. We met earlier in my career when I was an executive search consultant working at high levels in corporate life, and came upon his name through objective referrals that described him as a class-act true comer in his field. He worked at the Harris Bank in Chicago and was schooled by Beryl Sprinkel, his boss, who was a close colleague of Nobel Prize winner Milton Friedman. Whether you agree with his point of view or not, you do now know he knows what he's talking about. What you don't know is he has a great sense of humor. Take my word for it, and know thereby, he doesn't take himself too seriously, which allows him to escape the rather fateful outcome of most economists. After all, his field is dubbed the dismal science.

In his new book *Rich Nation Poor Nation*, **he delivers a broad-based treatise on the world economies with amazing brevity**. How head-turning an accomplishment it is that he plainly and quickly gives us information and proof of why some economies soar and others sink, and how in our case in the U.S. we have been strong, but now falter, and look like we may continue to do so. We now face a presidential election just days away between two candidates tainted with high disapproval ratings. Both seem to deserve it. What I've learned from Genetski's book on how economies thrive has prepared me on election day to hold my nose and "pull the lever" for Donald while my friends, preponderantly, are holding theirs and pulling for Hillary.