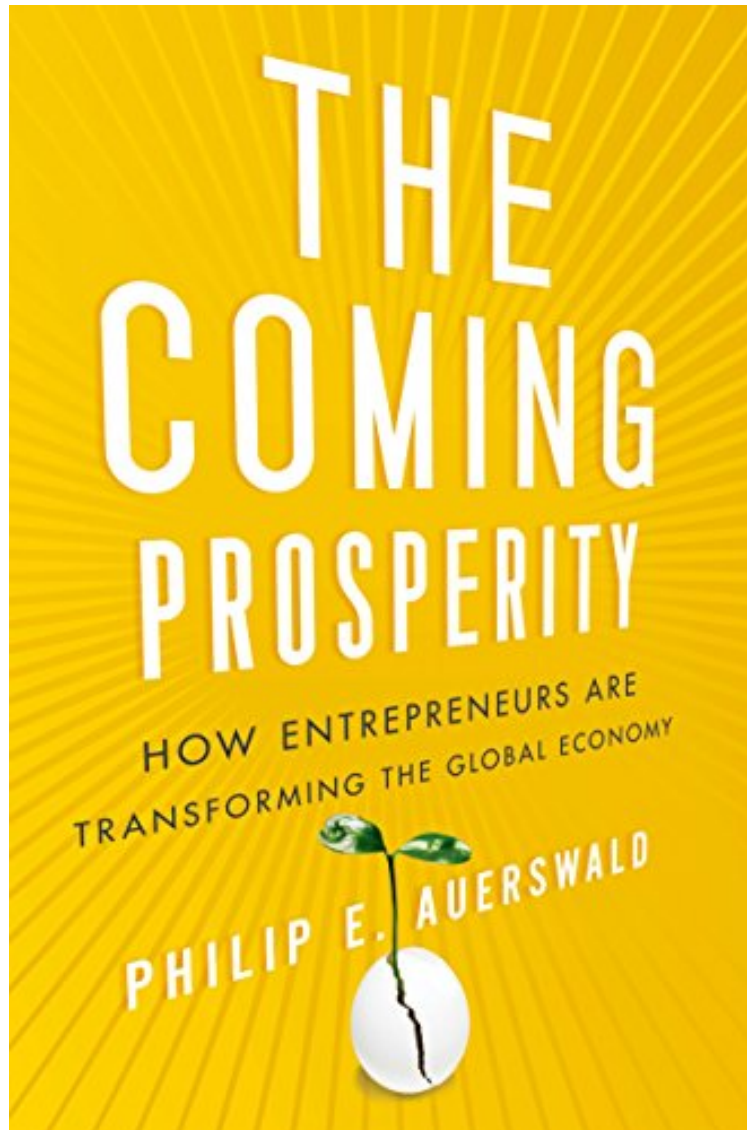


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The Coming Prosperity: How Entrepreneurs Are Transforming the Global Economy

Philip Auerswald

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Philip Auerswald : The Coming Prosperity: How Entrepreneurs Are Transforming the Global Economy before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Coming Prosperity: How Entrepreneurs Are Transforming the Global Economy:

7 of 8 people found the following review helpful. Entrepreneurship - Let's get the show on the road. By Justin Badlam The global economy is at a crossroads. In Europe, financial melees have enthralled governments and threatened long-term economic vitality. Washington is also struggling. Bipartisan gridlock, a Congress that can't seem

to agree on anything, and policies that many argue have fallen short in resuscitating the economy have shaken an already anxious populace. Despite the tremendous crisis the world has faced, the global conversation has failed to focus on the one thing that can accelerate the changes necessary to solve our problems: entrepreneurship. This is the main theme of Phil Auerswald's convincing piece of literature on the topic. In "The Coming Prosperity", Auerswald illustrates that the interconnectedness of the global economy, the availability of cheap and user-friendly technologies, and growth of knowledge capital are driving the new wave of global entrepreneurs. Around the world, people are working hard to turn their ideas into innovations, and create products as well as services that benefit communities as a whole. Recently, the 112th Congress did actually do something, passing the Jumpstart Our Business Startup (JOBS) Act making it easier for start-ups to raise funds, hire employees, and go public. President Obama is expected to sign the measure soon. This is certainly a welcome sign, but it's far from representative of all that needs to happen in addressing our greatest challenges. There absolutely needs to be a fuller, more robust, and dedicated effort to bring entrepreneurship to the mainstream and keep it there. Policies can only go so far in creating an environment that enables entrepreneurs to thrive. Entrepreneurs create new ways of directing nature and change how we live our lives. They find new ways of assembling and coordinating the interactions between people. So many amazing accomplishments go completely unnoticed. There must be a sea change and a cultural adjustment as to how we promote the contributions of entrepreneurs to our overall well-being. Phil Auerswald's book is a great starting point in building the discussion. We just need to get the show on the road.

3 of 5 people found the following review helpful. The opportunity is clear - will we embrace it or retreat? By Ed Marsh Global entrepreneurship will be the hallmark attribute of successful ventures in the coming decades. Averages dictate that there are extraordinarily bright and capable people in every country, market region. Suddenly basic improvements in infrastructure (such as those that enabled an American surge in the early 20th century) are creating a foundation for many of them to flourish. Add mobile telephony and they have the tools to collaborate and bring those innovations to the world. So this global competition is no longer about "economies" and "cheap labor" but suddenly, given ubiquity of data connections, creativity and entrepreneurship. The good news is that the US is eminently qualified to compete. The bad news is that large swaths, preferring the illusion of security, may opt to ignore this reality. Each of us individually has the opportunity to compete and excel globally (and as a corollary, the obligation to provide the context for our kids to step confidently into a global meritocracy); our existing companies have a window of time to adapt to a global and relentlessly innovative mindset which will allow them to excel; yet to be born enterprises that aspire to success will incorporate into their DNA core elements of global entrepreneurship; and as a nation we must acknowledge the seismic shift, and the angst that it engenders, yet unhesitatingly embrace the opportunity that our creative and entrepreneurial spirit position us to leverage. The role of government must be to unshackle entrepreneurship (remove sclerotic regulations); cease to enable denial through subsidies and barriers which obscure real challenges and opportunities; and desist from vilifying business. The intentionally misleading rhetoric about adequate income levels (and increases in tax rates) will drive the innovators to other markets. Owners of "pass through" companies which generate profits, which they elect to hold as retained earnings to enable future investments, are by character (having started and built businesses) probably audacious enough to react boldly to the punitive mischaracterizations. We had better stop beating on innovators and business builders and embrace and support global entrepreneurship. The horse is out of the barn, the genie's out of the bottle - many of the other 6B (7B globally less US EU) people in the world sense their opportunity and will pursue it. If we "hunker down" we'll be overrun. But the real message of this book is that if we actively engage and proactively lead, we will benefit enormously in treasure and also an advancement of mankind's condition.

2 of 4 people found the following review helpful. Ended on an Up Note By R. McConaughy Too much of what we read now is bad news. It was great to read a reasoned proposal for how things are going to go to turn out better. It was a very HOPEFUL book.

Ours is the most dynamic era in human history. The benefits of four centuries of technological and organizational change are at last reaching a previously excluded global majority. This transformation will create large-scale opportunities in richer countries like the United States just as it has in poorer countries now in the ascent. In *The Coming Prosperity*, Philip E. Auerswald argues that it is time to overcome the outdated narratives of fear that dominate public discourse and to grasp the powerful momentum of progress. Acknowledging the gravity of today's greatest global challenges--like climate change, water scarcity, and rapid urbanization--Auerswald emphasizes that the choices we make today will determine the extent and reach of the coming prosperity. To make the most of this epochal transition, he writes, the key is entrepreneurship. Entrepreneurs introduce new products and services, expand the range of global knowledge networks, and, most importantly, challenge established business interests, maintaining the vitality of mature capitalist economies and enhancing the viability of emerging ones. Auerswald frames narratives of inspiring entrepreneurs within the sweep of human history. The book's deft analysis of economic trends is enlivened by stories of entrepreneurs making an outsize difference in their communities and the world--people like Karim Khoja, who led the creation of the first mobile phone company in Afghanistan; Leila Janah, who is bringing digital-age opportunity to talented people trapped in refugee camps; and Victoria Hale, whose non-profit pharmaceutical company turned an

orphan drug into a cure for black fever. Engagingly written and bracingly realistic about the prospects of our historical moment, *The Coming Prosperity* disarms the current narratives of fear and brings to light the vast new opportunities in the expanding global economy.

"Philip Auerswald shows the role that innovators must play if we are to create 'The Coming Prosperity.' In this important book, he reminds us that challenging the status quo is the inescapable first step toward building the future of our dreams." --President Bill Clinton, Founder of the William J. Clinton Foundation and 42nd president of the United States "Auerswald...digs down to show the many ways in which progress depends on creativity, not to mention persistence and luck...a lively writing style, and the analysis is lightened with personal anecdotes and pop-culture references." --The Wall Street Journal "If you want to understand where and how the economy will recover, read this book. *The Coming Prosperity* illuminates our current historical moment and shines a light on the future we can have. Philip Auerswald weaves together a rich tapestry of insights that underpin a desperately needed 'reset' in our policies, institutions, economy and society." --Richard Florida, Director, Martin Prosperity Institute, Rotman School of Management, University of Toronto, Senior Editor at The Atlantic, and author of *The Rise of the Creative Class* "The brilliant book you're holding isn't just a chronicle of necessary economic transformation -- it's a field guide to being a builder, an architect, a prime mover of the next global economy. One that's not just optimized for the industrial age pursuit of more, bigger, faster, cheaper, but for fundamentally better in terms that matter to humans. So if your goal might be summarized thus -- 'Ignore the haters. Listen to what matters. Topple the status quo' -- then fasten your seatbelt, take a deep breath, and get ready to create the future." --Umair Haque, author of *The New Capitalist Manifesto: Building a Disruptively Better Business* "The Coming Prosperity is a refreshingly optimistic look at the role of entrepreneurship in building a more just and interconnected world. Auerswald is not only an economist, but also a real storyteller--this book is a relevant and engaging read for all of us interested in creating a more prosperous planet." --Jacqueline Novogratz, founder and CEO of Acumen Fund "Philip Auerswald has given us a tonic for troubled times, one carefully calibrated to meet every skeptic's objection. His message is one of entrepreneurship, collaboration, and connection, unlocking the creative talent of billions all over the world. *The Coming Prosperity* is a compelling read." --Anne-Marie Slaughter, Bert G. Kerstetter '66 University Professor of Politics and International Affairs at Princeton University "With compelling writing, Auerswald offers an enjoyable and thought-provoking read." --Publishers Weekly "The main reason for his optimism is the promise of people--both in numbers and in individuals. As a mass, the several billion people newly and ever-more connected to the rest of the world through advances in communication represent a lot of productive potential. He notes that "the creativity of individual people powers human productivity" and cites a number of cases in which a single person, with the right idea, in the right place, and in concert with others, has been able to bring about positive and significant change. Auerswald, in short, believes in the power of entrepreneurship." --Contemporary Sociology About the Author Philip Auerswald is an Associate Professor of Public Policy at George Mason University and a Senior Fellow at the Kauffman Foundation. He is also the Co-founder and Co-editor of *Innovations*, a quarterly journal about entrepreneurial solutions to global challenges.