

Lester C. Thurow

Author of the National Bestsellers

HEAD TO HEAD and **THE ZERO-SUM SOCIETY**

Building WEALTH



The New Rules for
Individuals, Companies, and
Nations in a Knowledge-
Based Economy

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AS we stand on the brink of the new millennium, MIT economist Lester Thurow addresses the critical issue of wealth creation. The result is an essential road map for how individuals, companies, and nations can and must build wealth in a knowledge-based global economy.

There is no doubt that we are in the middle of a transition to a knowledge-based economy; breakthrough technologies in microelectronics, biotechnology, new materials, telecommunications, robotics, and computers are fundamentally changing the game of creating wealth. Thanks to the impact of these technologies, new industries (software, gene therapy) are growing explosively and existing industries (banking, retail) are being transformed beyond recognition.

Out of these transformations, a new global economy is emerging to replace existing national economies. Almost alone, the American economy seems to be enjoying a period of unprecedented growth. Is this growth sustainable? Is global integration a boon or a threat to this trend? Will the forces that sparked the Asian meltdown—a crisis that is meticulously evaluated in these pages—provoke a more persistent era of stagnation or worse? Should global integration be slowed? Can it be slowed? What lies ahead in the near future?

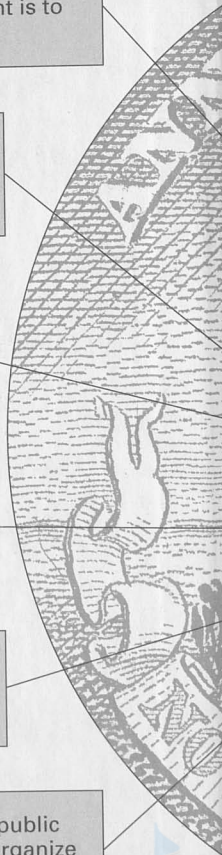
What skills are needed to succeed in this new economy? What new rules must apply to the creation and protection of new ideas? How are environmental problems such as global warming going to affect wealth creation? How can marketable wealth be rising at ever-faster rates while productivity growth is slowing? How can nations create a social system in which the entrepreneurial spirit can flourish without

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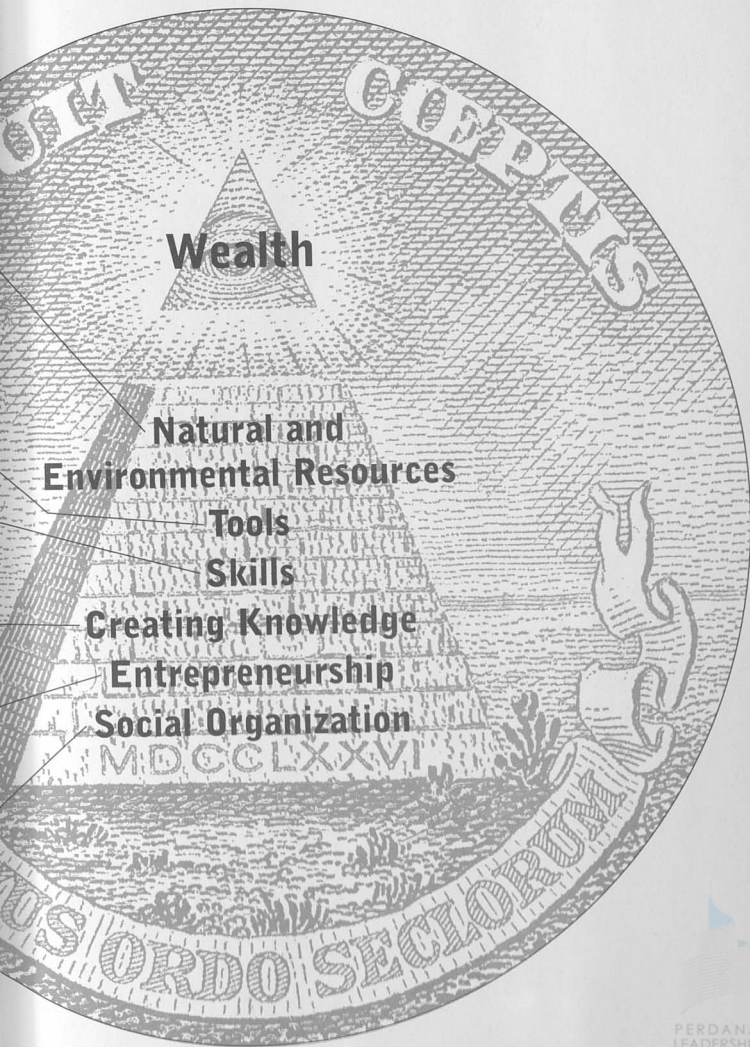
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The Wealth Pyramid



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looking back, now, and looking forward*



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