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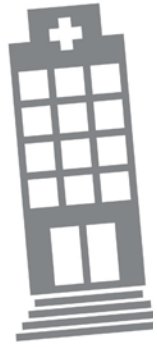
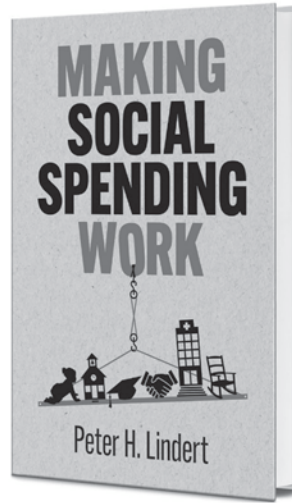
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# MAKING SOCIAL SPENDING WORK

Peter H. Lindert



How does social spending relate to economic growth and which countries have got this right and wrong? Peter Lindert examines the experience of countries across the globe to reveal what has worked, what needs changing, and who the winners and losers are under different systems. He traces the development of public education, health care, pensions, and welfare provision, and addresses key questions around intergenerational inequality and fiscal redistribution, the returns to investment in human capital, how to deal with an aging population, whether migration is a cost or a benefit, and how social spending differs in autocracies and democracies. The book shows that what we need to do above all is to invest more in the young from cradle to career, and shift the burden of paying for social insurance away from the workplace and to society as a whole.

"Why do we have government-financed social spending? Why did it emerge rather late in human history? What has it accomplished? These are some of the fundamental questions that Peter Lindert asks in his monumental *Making Social Spending Work*. Lindert's study of education, health care, and old-age spending around the world could not have been more timely: these issues are again at the forefront of the political agenda."

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Peter H. Lindert is Distinguished Professor of Economics at the University of California, Davis. His previous publications include the prize-winning book *Growing Public: Social Spending and Economic Growth since the Eighteenth Century* (2004) and *Unequal Gains: American Growth and Inequality since 1700* (2016, with Jeffrey Williamson).



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