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The 4% Solution: Unleashing the Economic Growth America Needs

The Bush Institute

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Foreword by President George W. Bush

With contributions from world renowned economists and Nobel prizewinners, *The 4% Solution* is a blueprint for restoring America's economic health

The United States is reaching a pivotal point in its economic history. Millions of Americans owe more on their homes than they are worth, long-term unemployment is alarmingly high, and the Congressional Budget Office is projecting a sustainable growth rate of only 2.3%—a full percentage point below the average for the past sixty years. Unless a turnaround comes quickly, the United States could be mired in debt for years to come and millions of Americans will be pushed to the sidelines of the economy.

The 4% Solution offers clear and unflinching ideas on how to revive America's economy. It sets a positive economic goal and asks some of the top economic minds on how to achieve it. With a focus on removing government constraints, *The 4% Solution* defines the policies that will allow Americans to save, invest, and create the jobs that the United States needs.

The 4% Solution draws on the best minds in the business, including five Nobel laureates:

- **Robert E. Lucas, Jr.,** on the history and future of economic growth
- **Gary S. Becker** on why we need immigrants in order to grow
- **Edward Prescott** on the cost (to growth) of the welfare state
- **Vernon Smith** on why housing leads us into and out of recessions
- **Myron Scholes** on why we need to innovate in order to grow the economy

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