

## Government Versus Markets The Changing Economic Role Of The State

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Government Versus Markets: The Changing Economic Role of the State – By Vito Tanzi Alberto Mingardi Istituto Bruno Leoni, Turin, Italy, alberto.mingardi@brunoleoni.com

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'An outstanding analysis and a modern vision by a distinguished scholar about the new role of government in the present economic situation. It shows how markets may be made to work efficiently, avoiding financial and economic crisis, while providing economic recovery and stable economic growth.' Franco Reviglio, University of Turin

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The author ends the book with his perspectives on the future and how the role of government should change to the changing world we live in. The author is a skeptic of a large paternalistic state and believes that the governments roles are to regulate markets and let private competition be the source of growth rather than governments fill the role of markets with failures.

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He presents his arguments and data in a clear, concise manner, often through the use of well constructed tables. Government versus Markets is both a good read and a fine reference book for those who like to debate the role of the state in the economy.

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Vito Tanzi, Government versus Markets: The Changing Economic Role of the State, Cambridge University Press, May 2011, 390 pages. As the full economic impact of the global financial crisis became apparent in early 2009, a chorus of commentators began to predict the resurgence of the state.

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that government-operated centralized mechanisms may lead to improved allocation of resources relative to markets. There are a number of reasons for questioning this conclusion, however. First, most resources in modern economies are allocated via markets, not by governments. While this may be a suboptimal outcome, one

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