

# BUSINESS

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## Richard Florida's New Atlantic Blog

Richard Florida, like Richard Posner, has a new blog on the Atlantic website. His first post is about a new Pew poll on American consumption patterns that Felix Salmon and the Economist and others have also commented on. Writes Florida:

The rise of a new set of consumption priorities - and a new lifestyle - are tied to longer-run economic recovery. Ever since Keynes, government spending has been seen as a key mechanism for stimulating demand. New Deal spending and the rise of military Keynesianism during World War II are frequently cited as being critical to recovery from the Great Depression. While government spending can play a useful short-term role, it is insufficient to power real long-run growth. New patterns of private consumption are required to undergird the broad and sustained level of consumer demand that is needed to fuel sustained innovation, enable the growth and expansion of new industries, and drive long-run economic development. It was the rise of suburbanization and of the post-war suburban way-of-life, as I've noted before, that powered post-war recovery and expansion.

Rest is here. Cool chart on which is focuses is here:

