

# ***BOOKS IN BRIEF***

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## **Why the Recession Is a Great Opportunity**

**The Great Reset: How New Ways of Living and Working Drive Post-Crash Prosperity** by Richard Florida.

HarperCollins. 2010. 225 pages.

Paperback. \$26.99.

The economic recession is really an economic “reset,” argues economist Richard Florida. We are seeing the demise of obsolete means of production and consumption and their replacement with new alternatives. Florida notes that several economic crashes took place in the nineteenth and twentieth centuries, and each one was followed by a period of sweeping innovation.

In the same vein, the current global crisis could be resolved as individuals and societies transition away from outmoded and obsolete methods of commerce and consumption. Florida analyzes the trends under way and projects a new way of life that is emerging from them. He expects the industrial economy to transition to an economy driven by ideas, creativity, and knowledge, and the financial sector to lose prominence as more investment goes toward education, health care, technology, and human capital. The Great Reset retraces history while also projecting a hopeful course for the world’s future. Economists, historians, and futurists may all find it interesting reading.

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