



MINDA DE GUNZBURG CENTER FOR EUROPEAN STUDIES
HARVARD UNIVERSITY

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Economics of greed and the US brand of capitalism

Richard Freeman

Harvard in Berlin – CES-WZB Lecture

Tuesday, June 23, 2009

5 p.m., Room A 300

Moderated by **Jens Alber (WZB)**

The American model of capitalism took a big hit in 2008-2009 with the implosion of Wall Street. The notion that self-interest (also known as greed) working in unregulated markets is the best medicine for real world economies had already gone aground in micro-economics, but it is the disastrous failure of the finance market and ensuing mini-depression that has discredited the US model in ways that were inconceivable a short while ago. What went wrong? Why did most economists fail to see the impending disaster? What can the US do to rebuild its economic model?

Richard B. Freeman holds the Herbert Ascherman Chair in Economics at Harvard University. He is currently serving as Faculty Director of the Labor and Worklife Program at the Harvard Law School. He is also director of the Labor Studies Program at the National Bureau of Economic Research, Senior Research Fellow in Labour Markets at the London School of Economics' Centre for Economic Performance, and visiting professor at the London School of Economics. Among his most recent publications are *America Works: The Exceptional Labor Market* (2007), *What Workers Want?* (2006, 1999), *Seeking a Premiere League Economy* (2004), and *Emerging Labor Market Institutions for the 21st Century* (2004).

Jens Alber is director of the research unit „Inequality and Social Integration“

The WZB provides for child care during the lecture. If you are interested, please respond by June 10, 2009, indicating the number of children and their age.

To register, please reply by June 18, 2009, to Marie Unger: ces-wzb@wzb.eu; Fax: 030-25 49 16 80.

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