

The Myth of America's Decline: Politics, Economics, and a Half Century of False Prophecies

Josef Joffe



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A provocative and contrarian work? filled with great lessons from history? that challenges the pervasive notion that America is on the decline.

Once every decade, it is "decline time" in America. In recent years, it has been the unstoppable rise of China that has spelled "finis America." What the Chinese juggernaut is today, the Soviet Union ("We shall bury you") was in the 1950s. The Vietnam decade of the 1960s was described as America's "collective suicide attempt," while in the 1970s, the United States succumbed to Jimmy Carter's famous "malaise," as the dollar dangerously plummeted. The 1980s unquestionably belonged to a resurgent Japan, the "Rising Sun," whereas in the 1990s, Europe shone forth as an "empire by example." In the naughts, it was "Asia Rising" that became the flavor of the decade. Despite a litary of prognostications, these contenders have all fallen back, one by one.

While it may be catnip for the media to play up America as a has-been, Josef Joffe, a leading German commentator and Stanford University academic, compellingly shows that Declinism is not a cold-eyed diagnosis but a device in the style of the ancient prophets: "Thou shalt perish, unless..." Gloom is a prophecy that must be believed so that it will turn out wrong. Joffe repeatedly demonstrates how the "economic miracles" that propelled the rising tide of challengers flounder against their own limits. Hardly confined to Europe alone, Declinism has also been an especially nifty career builder for American politicians, among them Kennedy, Nixon, and Reagan, who all rode into the White House by hawking "the end is near."

Buttressing his argument with facts, Joffe demonstrates that America's future is sanguine. In contrast to the Carter years, the economic woes of the Obama era look more like a nasty migraine. By historical standards, the U.S. defense burden today is extraordinarily low, hence sustainable over the long haul. Immigration (plus a healthy birth rate) will not only keep the nation younger than China, Japan, Europe, and Russia but will continue to bring in the world's best and brightest. Indeed, America is the "world's Ph.D. factory" both in science and engineering, while its R&D spending dwarfs the "rising rest." Its uniquely deep and wide capital market encourages innovations and continues to turn dreams into vibrant companies.

Joffe argues that it is only if America "freezes up" by enshrining privilege, closing its doors, and withdrawing from the world that it will succumb to the rigor mortis that has overwhelmed previous empires. Effortlessly mixing keen historical insights with brilliant diplomatic and economic analysis, *The Myth of* America's Decline becomes a remarkable reflection on our nation's standing in the world and an eye-opening account that challenges the pervasive and now tired notion that America is on the decline.

32 illustrations



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