



# The Great Degeneration: How Institutions Decay and Economies Die

*Niall Ferguson*

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# The Great Degeneration: How Institutions Decay and Economies Die

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**The Great Degeneration: How Institutions Decay and Economies Die** Niall Ferguson

**A searching and provocative examination of the widespread institutional rot that threatens our collective future**

What causes rich countries to lose their way? Symptoms of decline are all around us today: slowing growth, crushing debts, increasing inequality, aging populations, antisocial behavior. But what exactly has gone wrong? The answer, Niall Ferguson argues in *The Great Degeneration*, is that our institutions—the intricate frameworks within which a society can flourish or fail—are degenerating. With characteristic verve and historical insight, Ferguson analyzes the causes of this stagnation and its profound consequences for the future of the West. *The Great Degeneration* is an incisive indictment of an era of negligence and complacency—and to arrest the breakdown of our civilization, Ferguson warns, will take heroic leadership and radical reform.

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