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The American economy enjoyed tremendous growth in the 1950s and 1960s. These twenty years of prosperity were followed by a decade of spiraling inflation and low productivity growth. The National Bureau of Economic Research, founded in 1920 to provide economic research as a basis for public and private policy, celebrated its sixtieth year with *The American Economy in Transition*, a provocative book that presents the collected wisdom of twenty-nine distinguished contributors—both academics and practical experts—in an exploration of this extended economic malaise.

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