



# Partisan Politics, Divided Government, and the Economy (Political Economy of Institutions and Decisions)

*Alberto Alesina, Howard Rosenthal*

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## **Partisan Politics, Divided Government, and the Economy (Political Economy of Institutions and Decisions)** Alberto Alesina, Howard Rosenthal

This book explores how the political process in the United States influences the economy and how economic conditions influence electoral results. It explains how the interaction between the President and Congress lead to the formulation of macroeconomic policy and how the American voters achieve moderation by balancing the two institutions. Fluctuations in economic growth are shown to depend on the results of elections and, conversely, electoral results to depend on the state of the economy. The final chapter of the book establishes striking similarities between the American political economy and other industrial democracies.

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