positions, such as janitorial or security services, to third-party firms. Many individuals had to enter non-standard work arrangements—independent contracting, part-time work, and gig work, for example—which have made modern life increasingly economically insecure and unstable for many in the United States.

In chronicling the rise of non-standard and precarious work, another theme emerges that explores how the entrepreneurial work ethic continuously emphasizes individual responsibility over broader societal problems. It is no longer enough for a person to simply have a job; they must work beyond their own job duties to be considered a good worker. Chapter 5 outlines how some within the Cold War era began to view poverty as an individual failing or an issue of psychological underdevelopment rather than a set of greater socioeconomic issues that were creating and exacerbating poverty. This focus on the individual has persisted through the decades with self-help authors of the 1990s contending "that the biggest obstacle to success and happiness was 'determinism,' the idea that one was a passive victim of one's circumstances" (p. 234). As the entrepreneurial work ethic argues, the burden is ultimately on the individual to thrive regardless of numerous systemic factors, such as racism and poverty, that may be placing someone at a disadvantage.

The pervasive presence of entrepreneurialism in US society and its emphasis on individual responsibility leads into Baker's overall point, which is the epidemic of burnout and exhaustion in contemporary American society. As Baker argues, the entrepreneurial work ethic "enjoins us to work more intensely than we need to and leaves us feeling devoid of purpose when we don't have work, or the right kind of work, to do" (p. 3). The entrepreneurial work ethic would dictate that workers continuously go above and beyond their job duties to prove their value. To truly succeed, one must "ceaselessly [strive] to create new opportunities to work hard" (p. 234). The rewards for being a good entrepreneurial worker are often intangible. These perpetual demands of entrepreneurialism have at least partially fed into two phenomena linked to the COVID-19 pandemic, the Great Resignation, in which approximately 47 million Americans resigned from their jobs, and the Great Exhaustion, an epidemic of burnout throughout the country. To demonstrate the effects of entrepreneurial work ethic, Baker begins the book with the death of internet venture capitalist Tony Hsieh and then ends the book with the story of three fictional taxi drivers, which are all different manifestations of an entrepreneurial mindset. Although the book could have been improved by providing more real-life examples of the entrepreneurial work ethics' effects on mental well-being of everyday Americans, this is more of a stylistic criticism, as the examples of Hsieh and the taxi drivers anchor the narrative to great effect.

Baker has given himself a difficult task in writing this book, as the history of the entrepreneurial work ethic is quite amorphous and "paradoxical" (p. 258). Ultimately, Baker brilliantly succeeds in chronicling how the entrepreneurial work ethic has influenced many aspects of American life. Baker wisely argues that entrepreneurialism is not the sole cause of all the problems facing modern America but rather that it is a contributing factor. One can easily recommend *Make Your Own Job* as it joins a growing catalogue of impressive works that explain why the American labor market and economy as a whole have become so difficult for so many. Along with a general audience, industrial relations and labor law scholars should read Baker's work to help inform critical approaches to their respective disciplines.

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Industrial Policy for the United States: Winning the Competition for Good Jobs and High-Value Industries. By Marc Fasteau and Ian Fletcher. New York: Cambridge University Press, 2024 online; 2025 for hardcover. 836 pp. ISBN 9781009243070, $49.99 (hardcover).

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We are living in times of economic nationalism. For the United States, high military capabilities and wealth accumulation have come at the cost of losing high-value industries, manufacturing jobs, and tax revenues. The panic around slipping from the primary position in advanced technological fields, for which the United States once had first mover advantage, partly explains the call for protectionist and retaliatory trade policies today. *Industrial Policy for the United States* comes at an opportune moment when the United States desperately needs a coordinated strategy to encourage high-value industries to take back the lead in technological development and to create good jobs for Americans. Marc Fasteau and Ian Fletcher sketch the framework for such a policy in 30 chapters using historical evidence and comparative case exploration.

The main idea that underpins the theoretical framework of this book is that advantageous industries promote economic growth. Fasteau and Fletcher distinguish advantageous industries as those which produce products with income elasticity that do not purely compete on prices, that absorb investment, and that accommodate human resource upgrading. What I found refreshing about this framing was their insistence on high productive jobs as part of high-value industries. This argument departs from the current industrial policy thinking that mistakes the mere presence of high technology as dynamic and desirable for economic growth without paying heed to other important outcomes such as employment growth.

Based on this theoretical model, the authors propose an industrial policy for the United States that rests on three objectives. The first aim is to support innovation and commercialization of "advantageous industries." Next, the authors turn to trade policies as a complementary force that protects advantageous industries, facilitates exports, and hedges against the anti-competitive obstacles placed by rival countries. The third and final piece is balancing the dollar's exchange rate to maintain favorable trade balance. Such a three-pronged strategy ensures a pro-active and coordinated industrial policy that does not contain elements that work at cross purposes with one another in the way uncoordinated policies do. This approach also leaves adequate flexibility to design both broad-based policy for the country and accommodates targeted policy components for specific sectors.

An interesting feature of this book is that Fasteau and Fletcher provide examples of cases that worked because of successful industrial policies. For instance, the authors use Massachusetts Life Science Cluster as a successful illustration of coordinated policy that brought in investment, transnational talent, and infrastructure through local and international research partnership and workforce training. Through a set of policies, such as internships, an accelerator loan program, tax incentives, and small business grants, the Cluster was able to create and maintain jobs. A portfolio of mutually supportive policies and state-level governance were crucial to the success of this approach. This and other examples in this book substantiate what coordinated industrial policy looks like in the real world.

What this book does well is highlight how the global race in advanced technologies functions backstage. Fasteau and Fletcher adopt a unique approach of presenting both counterfactuals and grounded examples effectively to illustrate cases. They also do a great job of pointing out the missing gaps in American industrial policy thinking. For example, in the past four decades the United States was highly focused on developing military and space technology uses but left out commercial exploration of the same technologies in critical industries such as health care and transportation. This neglect eventually proved advantageous to other developed countries that took the lead in these sectors. For example, from being a leader in automobile manufacturing in the early 20th century, the United States is now playing catch-up in electric vehicle manufacturing following the dominance of the European Union and China. The authors also argue that the neglect of universities' role in making fundamental strides in science contributed to the decline of scientific prowess of the United States. At a time of rampant federal funding cuts to basic research, the reformulation of industrial policy by revitalizing the role of universities is a much-needed clarion call.

Despite arguing for coordinated industrial policy, the authors refrain from dwelling on some relevant related topics. Understandably, the book's attention on traded sectors leaves non-traded sectors, such as food, accommodation, health care, and construction that substantively contribute to American economic growth and living standards, out of the purview of their arguments. How to reverse or remedy the acute financialization that the American economy is saturated with is also left unexplored. Similarly, the impact of corruption and lobbying is not interrogated in this book. For developing economies, questions regarding infrastructure and workforce skill building are extremely important for industrial policy. These questions are also not part of the main arguments of the book, which leaves opportunities for future research and policy development.

The larger question that Fasteau and Fletcher provoked me into thinking about was their argument that industrial policy was not systematically taught in the United States. At the least, the part of industrial policy that involved labor market and collective bargaining outcomes was conceptualized and proposed by industrial relations scholars for most of the 20th century in the United States. Notwithstanding my reservation on that point, the systematic linking of trade and industrial policy and the revival of a proactive role for the state that the authors propose deserve attention in contemporary times. This book is an important step in formulating a framework that aids us in thinking about industrial policy in an integrated manner with a renewed role for the state.

Industrial Policy for the United States will appeal to a wide set of readers. Industrial relations researchers will find this book engrossing because of its problem-oriented focus on industrial policy and the use of public policy tools to circumvent the problems. Economists engaged in theoretical modeling and empirical analysis related to economic growth will find that Fasteau and Fletcher take the conversation forward by looking at trade and industrial policy anew. Management researchers exploring innovation ecosystems and their forward and backward linkages have plenty to absorb from the sectoral and national case studies. Above all, this book can potentially act as an excellent primer in graduate schools for industrial policy and can also aid researchers and policymakers who are searching for a coherent framework to think through contemporary problems in economic development.

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Fashioning Prosperous, Sustainable and Humane Societies: Beyond Precarity. Edited by Charles J. Whalen. Cheltenham, UK: Edward Elgar Publishing, 2025. 312 pp. ISBN 9781035340255, $165 (hardcover).

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Charles J. Whalen's edited volume, *Fashioning Prosperous, Sustainable and Humane Societies*, is proof of the continued vitality of the Post-Keynesian Institutional economics tradition. This tradition is based on the works of John Kenneth Galbraith, Joan Robinson, Charles Wilbur, Michael Piore, and others; often derided as "sociology" by neoclassical economists; and neglected by the Nobel committee. The book is a follow-up to Whalen's *A Modern Guide to Post-Keynesian Institutional Economics* (2022). Whalen deserves thanks for coordinating this effort. He is a Research Fellow at the Baldy Center for Law and Social Policy and has been an important contributor to this intellectual project for decades. What distinguishes Post-Keynesian Institutional economics, now called the "new political economy," is interdisciplinary inquiry that assesses the full range of consequences of private and public action.

Post-Keynesian Institutional economics rejects the concept of "perfect competition," explores variation in political and economic institutions, examines the impact of power, challenges traditional notions of "efficiency," and embraces the vantage point of the many. Chapter authors agree with Hyman Minsky's critique of "money manager capitalism," observing that the financial sector has become dominant in the economy at the expense of investments in good jobs, research and development, a robust manufacturing sector, and environmental remediation. They illuminate the drift toward "precarity" in labor markets, identifying the pattern forged in public policy and private decision that contributes to it, as well as the deficits in economic theory that have justified or concealed it. As the authors explain, precarity is a significant trend, not an isolated departure from an ideal state. It is not merely a market failure. It exacerbates the maldistribution of wealth. Neoclassical economists have not done well explaining precarity and the related ills of stagflation, environmental discrimination, financial crisis, and uneven human development as they cling to assumptions of atomistic individualism. To observe precarity, I think, one must consider deficits in the satisfaction of human needs rather than perturbations in the maximization of profits.

The contributors to this volume reveal how the drive to maximize shareholder value disrupted established corporations and stimulated the rise of the myriad contingent employment forms that we associate with precarity. Readers of the *ILR Review* are well aware of the