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Despite the devastation caused by the magnitude 9.0 earthquake and 60-foot tsunami that struck Japan in 2011, some 96% of those living

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and working in the most disaster-stricken region of Tōhoku made it through. Smaller earthquakes and tsunamis have killed far more people in nearby China and India. What accounts for the exceptionally high survival rate? And why is it that some towns and cities in the Tōhoku region have built back more quickly than others? *Black Wave* illuminates two critical factors that had a direct influence on why survival rates varied so much across the Tōhoku region following the 3/11 disasters and why the rebuilding process has also not moved in lockstep across the region. Individuals and communities with stronger networks and better governance, Daniel P. Aldrich shows, had higher survival rates and accelerated recoveries. Less-connected communities with fewer such ties faced harder recovery processes and lower survival rates. Beyond the individual and neighborhood levels of survival and recovery, the



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rebuilding process has varied greatly, as some towns and cities have sought to work independently on rebuilding plans, ignoring recommendations from the national government and moving quickly to institute their own visions, while others have followed the guidelines offered by Tokyo-based bureaucrats for economic development and rebuilding.

Economic and social progress requires a diverse ecosystem of firms that play complementary roles. *Making It Big: Why Developing Countries Need More Large Firms* constitutes one of the most up-to-date assessments of how large firms are created in low- and middle-income countries and their role in development. It argues that large firms advance a range of development objectives in ways that other firms do not: large firms are more likely to innovate, export, and

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offer training and are more likely to adopt international standards of quality, among other contributions. Their particularities are closely associated with productivity advantages and translate into improved outcomes not only for their owners but also for their workers and for smaller enterprises in their value chains. The challenge for economic development, however, is that production does not reach economic scale in low- and middle-income countries. Why are large firms scarcer in developing countries? Drawing on a rare set of data from public and private sources, as well as proprietary data from the International Finance Corporation and case studies, this book shows that large firms are often born large—or with the attributes of largeness. In other words, what is distinct about them is often in place from day one of their operations. To fill the “missing top” of the firm-size distribution with additional large firms, governments

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should support the creation of such firms by opening markets to greater competition. In low-income countries, this objective can be achieved through simple policy reorientation, such as breaking oligopolies, removing unnecessary restrictions to international trade and investment, and establishing strong rules to prevent the abuse of market power. Governments should also strive to ensure that private actors have the skills, technology, intelligence, infrastructure, and finance they need to create large ventures. Additionally, they should actively work to spread the benefits from production at scale across the largest possible number of market participants. This book seeks to bring frontier thinking and evidence on the role and origins of large firms to a wide range of readers, including academics, development practitioners and policy makers.

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A collection of papers by some of the world's leading specialists on global value chains (GVCs). It examines how GVCs have evolved and the challenges they face in a rapidly changing world. The approach is multi-disciplinary, with contributions from economists, political scientists, supply chain management specialists, practitioners and policy-makers. Co-published with the Fung Global Institute and the Temasek

The Federal Reserve, created nearly a century ago, is the most powerful central bank in the world. The Fed's power, which derives from its ability to alter the money supply and move interest rates, weighs heavily not only on the US economy, but on the world economy as well. Not surprisingly, most scholarship on the Fed has focused on its economic role; however, the Fed's power isn't merely

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economic but is also political. Since its decisions benefit some economic sectors (and hence interest groups) and not others, it effectively makes political choices when shaping economic policy. Lawrence R. Jacobs and Desmond King's *Fed Power* is the first sustained synthesis of the Fed's political role-especially the way in which it uses its power to benefit some interest groups and not others-since the 2008 financial crisis. The book closely examines the Fed's unilateral actions during the 2008-2009 financial crisis when it leveraged half of the country's net worth without a congressional vote or presidential authorization. While the country was spared a second depression, the Fed's actions doled out lopsided benefits to finance. The Fed's favoritism and unprecedented assertions of power provoked public unease and a bipartisan congressional backlash to restrain it. *Fed Power*

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concludes with bold proposals to reform America's financial management to prevent future crises and to restore democratic accountability. A powerful critique of how the Federal Reserve governs the American economy, *Fed Power* will be essential reading for anyone interested in how inequality has increased since 2009, even throughout a liberal presidency committed to reducing inequality.

Hofman, a researcher with the Chile-based Economic Commission for Latin America and the Caribbean, uses growth accounting methods and previously unavailable long-term series data to assess the economic performance of the region during the century from a comparative and historical perspective. In particular he compares Latin American economies to those of advanced capitalist

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economies, to newly industrialized economies, and to Spain and Portugal because of the historical ties. He looks at the reasons for the poor or negative growth during the 1980s and the apparent recovery in the 1990s and at such problems as debt, income inequality, high inflation, cyclical instability, and political and policy instability. Annotation copyrighted by Book News, Inc., Portland, OR

A guide to environmental and communication issues related to fracking and the best approach to protect communities  
Environmental Considerations Associated with Hydraulic Fracturing Operations offers a much-needed resource that explores the complex challenges of fracking by providing an understanding of the environmental and communication issues that are inherent

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with hydraulic fracturing. The book balances the current scientific knowledge with the uncertainty and risks associated with hydraulic fracturing. In addition, the authors offer targeted approaches for helping to keep communities safe. The authors include an overview of the historical development of hydraulic fracturing and the technology currently employed. The book also explores the risk, prevention, and mitigation factors that are associated with fracturing. The authors also include legal cases, regulatory issues, and data on the cost of recovery. The volume presents audit checklists for gathering critical information and documentation to support the reliability of the current environmental conditions related to fracking operations and the impact fracking can have on a community. This vital resource: Contains the technical information and mitigation recommendations for safety and environmental



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issues related to hydraulic fracturing Offers an historical overview of conventional and unconventional oil and gas drilling Explains the geologic and technical issues associated with fracking of tight sand and shale formulations Presents numerous case studies from the United States EPA and other agencies Discusses issues of co-produced waste water and induced seismicity from the injection of wastewater Written for environmental scientists, geologists, engineers, regulators, city planners, attorneys, foresters, wildlife biologists, and others, Environmental Considerations Associated with Hydraulic Fracturing Operations offers a comprehensive resource to the complex environmental and communication issues related to fracking.

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