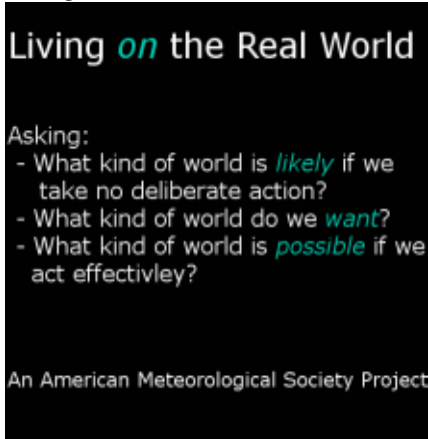


Public-private partnerships and innovation.

Living on the Real World



Two weeks ago, Andy Miller of our group here in the AMS Policy Program DC office suggested we should all give a listen to *Freakonomics* radio episode #348, dated 9/6/18. What great advice! So, paying it forward. We all should want to listen and learn. Perhaps a couple of snippets from the transcript of the interview will whet your appetite:

We all know the standard story: our economy would be more dynamic if only the government would get out of the way. The economist Mariana Mazzucato says we've got that story backward. She argues that the government, by funding so much early-stage research, is hugely responsible for big successes in tech, pharma, energy, and more. But the government also does a terrible job in claiming credit — and, more important, getting a return on its investment...

*Mazzucato's latest book is called **The Value of Everything: Making and Taking in the Global Economy**. When it comes to the relationship between government and economic growth, Mazzucato knows how the popular narrative goes. It goes like this:*
