



Mission-Oriented Finance for Innovation: New Ideas for Investment-Led Growth

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The role of the state in modern capitalism has gone beyond fixing market failures. Those regions and countries that have succeeded in achieving “smart” innovation-led growth have benefited from long-term visionary “mission-oriented” policies—from putting a man on the moon to tackling societal challenges such as climate change and the wellbeing of an ageing population. This book collects the experience of different types of mission-oriented public institutions around the world, together with thought-provoking chapters from leading economists. As the global debate on deficits and debt levels continues to roar, the book offers a challenge to the conventional narrative—asking what kinds of visionary fiscal policies we need to help promote “smart” innovation-led, inclusive, and sustainable growth.

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