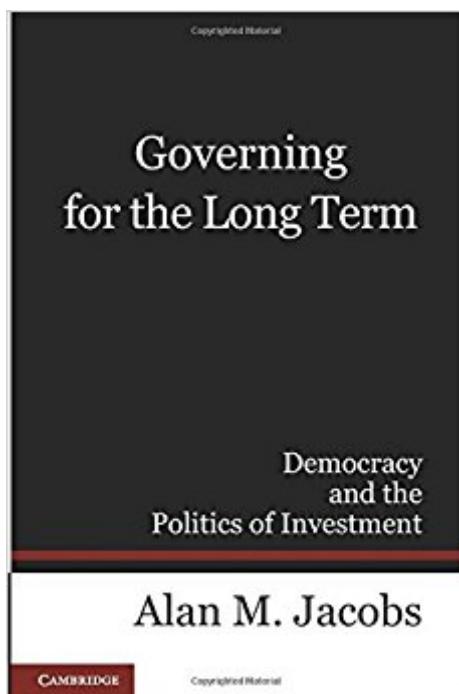


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Governing For The Long Term: Democracy And The Politics Of Investment



Synopsis

While political analysis has commonly focused on the distributive problem of who gets what, many of the hardest choices facing modern societies are dilemmas of timing. If governments want to reduce public debt, slow climate change, or shore up pension systems, they must typically inflict immediate pain on citizens for gains that will only arrive over the long run. In *Governing for the Long Term*, Alan M. Jacobs investigates the conditions under which elected governments invest in long-term social benefits at short-term social cost. Jacobs contends that, along the path to adoption, investment-oriented policies must surmount three distinct hurdles to future-oriented state action: a problem of electoral risk, rooted in the scarcity of voter attention; a problem of prediction, deriving from the complexity of long-term policy effects; and a problem of institutional capacity, arising from interest groups' preferences for distributive gains over intertemporal bargains. Testing this argument through a four-country historical analysis of pension policymaking, the book illuminates crucial differences between the causal logics of distributive and intertemporal politics and makes a case for bringing trade-offs over time to the center of the study of policymaking.

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Customer Reviews

"If you care about the future, read this book. Anyone who worries about receiving a pension check when they retire, hopes for investment in education for their children or grandchildren, or is concerned about the preservation of our environment, has to wonder why some elected

governments impose short-term costs on their constituents to secure long-term social benefits while others do not. Alan Jacobs advances a theoretically rich argument about the circumstances under which governments make these kinds of policy investments for the future. This book is sophisticated, innovative, and insightful. It contributes to scholarly literatures on historical institutionalism, the politics of time, and the welfare state. But it also tells us something fundamentally important about the political world we inhabit." -Erik Bleich, Middlebury College"Exhaustively researched and theoretically innovative, *Governing for the Long Term* represents a major leap forward in the study of comparative public policy. Jacobs goes far beyond existing work in carefully thinking about how our theories and conclusions are altered when policymaking is viewed not as a single distributive event, but as a stream of government actions whose effects are felt over long spans of time. Building on both rational choice theory and institutional analysis, Jacobs comes up with novel and sometimes counterintuitive conclusions. Given the number of long-term challenges facing democratic societies today-from global warming to population aging-Governing for the Long Term could not be more relevant." -Jacob S. Hacker, Stanley Resor Professor of Political Science, Yale University"Alan Jacobs draws our attention to a critical yet unexamined aspect of public policymaking: how political actors address the temporal dimensions of policy choice. More specifically, Jacobs explores the conditions under which policy actors accept short-term pain for long-term gain. His book sheds new light on pension policy and on the politics of welfare state formation and retrenchment more generally. *Governing for the Long Term* is a considerable achievement." -Adam Sheingate, Johns Hopkins University"All governments are faced with the dilemma that satisfying citizen's short-term desires often conflicts with society's long-term interests. In other words, the politics of who gets what can also be a battle over when they get it. Focusing on these inter-temporal tradeoffs, Alan Jacobs brilliantly shows how distributive battles are not only between groups, but also over time. Analyzing the politics of social security in four countries *Governing for the Long Term* thus makes a major contribution both to our understanding of this important policy arena and to a more basic understanding of the politics." -Sven Steinmo, European University Institute"Governing for the Long Term offers an original and stimulating framework for understanding how politicians make decisions in sectors where costs and benefits play out over an extended period of time. This book will help analysts of politics not only to develop better explanations of political phenomena, but also to think differently about what it is that they are explaining." -R. Kent Weaver, Georgetown University

This book examines how democratic governments manage long-term policy challenges. The book

seeks to understand how elected officials make trade-offs between the present and the future as they confront such challenges. Why do governments sometimes choose to impose costs on their constituents today to invest in solutions to long-term problems, but at other times leave future problems for their successors to address? To answer this question, the book develops a theory of "intertemporal policy choice," then analyzes how governments in four countries have managed long-term challenges to their pension systems.

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