



Invisible Hands, Invisible Objectives: Bringing Workplace Law and Public Policy Into Focus (Stanford Economics and Finance)

Stephen F. Befort, John W. Budd

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The global financial crisis and recession have placed great strains on the free market ideology that has emphasized economic objectives and unregulated markets. The balance of economic and noneconomic goals is under the microscope in every sector of the economy. It is time to re-think the objectives of the employment relationship and the underlying assumptions of how that relationship operates.

Invisible Hands, Invisible Objectives develops a fresh, holistic framework to fundamentally reexamine U.S. workplace regulation. A new scorecard for workplace law and public policy that embraces equity and voice for employees and economic efficiency will reveals significant deficiencies in our current practices. To create one, the authors—a legal scholar and an economics and industrial relations scholar—blend their expertise to propose a comprehensive set of reforms, tackling such issues as regulatory enforcement, portable employee benefits, training programs, living wages, workplace safety and health, work-family balance, security and social safety nets, nondiscrimination, good-cause dismissal, balanced income distributions, free speech protections for employees, individual and collective workplace decision-making, and labor unions.

Invisible Hands, Invisible Objectives is not just another book that sketches a reform agenda. The book provides the much-needed rubric for how we think about employment policy specifically, but also economic policy more generally. It is a must-read in these most critical times.

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