

For millions of Americans, the American Dream is slipping away. While globalization is creating more opportunities than ever before, new communications technologies and the integration of formerly communist countries into the world economy are dramatically changing the status quo. A tremendous pool of skilled labor in Asia and elsewhere around the world is now readily accessible through offshore outsourcing, and it is undermining the wages and job security of the American middle class. The one hope we Americans have of maintaining our standard of living is to create new jobs through innovation, but America's ability to innovate is in peril. Research is becoming more cautious as support for breakthrough innovation fades, and the products of that research are increasingly being pirated. Risk capital is flowing overseas into emerging markets, business students are being taught to control costs rather than invest in the future, and employees are being discouraged from tapping their creative potential. Yet in a world where Chinese and Indian companies can handle manufacturing and back-office operations at a fraction of their former cost, innovation is America's last bastion of competitive advantage. We cannot afford to lose it. How can America restore jobs and innovation competitiveness? In *Rebuilding the American Dream*, Robert Skandalaris explores these issues through numerous interviews with leaders in government, academia, and industry. His forthright conversations with entrepreneurs such as Microsoft CEO Steve Ballmer, T-Mobile co-founder Alan Bender, General Motors Chairman Rick Wagoner, and many others provide insight on a variety of key issues from the offshoring of research to the challenges of sparking local innovation-based economic development. By adding these insights to his own considerable experience as an entrepreneur, he has shed light on one of the most important issues facing America today—the growing threat to the American Dream.

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