

# DANIEL STELTER

# CORONOMICS

AFTER THE CORONA SHOCK – A FRESH  
START AFTER THE CRISIS

CLIENT: CAMPUS VERLAG

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## HOW TO GET OUT OF THE ECONOMIC CRISIS CAUSED BY THE CORONAVIRUS PANDEMIC?

### The beginning of a new economic and financial order

March 2020: politicians speak of the greatest challenge since the Second World War. Restrictions in social and economic life have led to changes within a very short period of time, which seemed completely impossible when they were already a reality in China. Then came the corona shock - the biggest economic crash in world history.

With *Coronomics*, Daniel Stelter lays the foundation for the future of the economy. His logic: What closes must also open again. But more resistant than before! Stelter explains how Germany and other countries must now prepare for the future after Corona: More investment in infrastructure, a major education offensive, the establishment of a sustainable social and tax system, a drastic increase in state efficiency and effectiveness and a comprehensive reform of the financial system. In this way, a disaster reminiscent of the Old Testament could become the key to a prosperous future for us all.

- Corona catharsis: an appeal for a new society
- The economic expert analyses the corona crash of our economy
- How a virus makes the economy healthy
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The table of content attached is translated on the basis of the German edition. The author will revise the book: the focus will no longer be on Germany, but on other (European) countries as well. Foreign publishers should translate from the revised English version of the title.

**DANIEL STELTER** is the founder of the German think tank Beyond the Obvious. Previously, he worked as a consultant at The Boston Consulting Group (BCG) from 1990 to 2013, most recently as Senior Partner and Managing Director and member of BCG's Executive Committee. From 2003 to 2011, he was in charge of BCG's Corporate Strategy and Finance practice area.

Since 2007, Daniel Stelter has advised international clients to prepare for the challenges of the unfolding financial crisis. He co-authored BCG's "Collateral Damage" series and the book *Accelerating Out of the Great Recession*, which won the getAbstract International Book Award 2010.

In April 2013, he published his book, *Die Billionen Schuldenbombe* (The Trillion Debt Bomb), in which he describes the overindebtedness in the Western world, how politicians are evading the problems and what measures can point the way out of the crisis.

His latest book is *Die Schulden im 21. Jahrhundert* (Debt in the 21st Century), a critique of Thomas Piketty's *Capital*, was a bestseller in Germany.

## **Content List**

### **The virus that hit a weakened economy**

No return to pre-crisis trend growth - Continued decline in productivity growth - Most aggressive monetary policy measures - Debts, debts, debts! - Significant increase in asset prices - Increase in inequality and decrease inequality - Subdued prospects

### **Vulnerable financial system**

speculation on credit - leverage cubed - The illusion of security - Corona ended the party

### **The virus as the ultimate shock**

How the virus affects the economy - There's never been a recession like this - We all have debts - Operational and financial "leverage" - A tangible example

### **Artificial coma for the economy**

Policy relies on liquidity support - System change as an unavoidable consequence? - Artificial coma would have been the solution - State payment for loss of revenue - A "mental coma" is effective and efficient

### **If you close the door, you have to open it again**

Scenarios for reopening - The logic - cost versus revenue - With momentum out of the coma

### **Who's gonna pay for that?**

Save the time... - Insufficient investment - Germany wants to save again - What can't be... - Combining growth and populism - But more debt?

### **Risk patient Eurozone**

Italy alone - EU and euro entered the crisis weakened - Brief reminder: why the euro is not working - Brief reminder: Why the EU is not working - Better EU as a response - Patient Euro with wrong medicine - Of course we must show solidarity - A "keep it up" won't work

### **Restart of the Financial Regulation**

Life on credit - Japanese conditions for all - Central banks in the corner - Radical ideas - Virus makes it possible - What would be the alternative? - But that's not enough - Restart with new rules

### **Germany before the Corona crisis**

There's a rumbling in Germany - Overstretched politics? - Long list of unpleasant topics - Symbol policy instead of fighting the causes - New thinking is required

**Germany did not use the good years**

Crisis as an opportunity for projects that change society? - Ten great years - The fitness decreases - Companies are not investing enough

**Coronomics for Germany**

CORONOMICS - the economic program for Germany: Participate! - Show solidarity - Economic stimulus program - Invest - Strengthening growth forces - Increase efficiency - Create and secure assets - Setting the existential course

**Corona as a catalyst for change**

Virus instead of war - The rise of Asia

**Will it be over by Christmas?**