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LOCAL AUTHORS

## Moraga Resident's New Book Discusses Struggles Facing our Economy and the Key to Success: Innovation

By Bobbie Dodson



Tapan Munroe Photo provided

"Innovation occurs when new ideas are transformed into useful and better products," states Moraga author and economist Tapan Munroe, Ph.D. "Innovation results in new businesses; new businesses create jobs. The positive change may be transformational, such as the Internet, or it may be incremental such as improving the energy efficiency of an electrical appliance."

In his new book, *Innovation: Key to America's Prosperity and Job Growth*, Munroe notes that frugal innovation is a key factor in the fastest growing economies of the world such as China, India, and Brazil. "Their growth is not because of cheap labor, but because they focus on making things more affordable to consumers. Examples of this are the \$3,000 Nano car made by Tata Motors in India; \$100 laptops initially designed for children in poor countries; and \$30 mobile phones that provide nation-wide service very inexpensively." Examples of smart frugal innovation in the United States include the Apple computer and the Flip Video camera that are easy to use by non-geeks.

Another theme of his book involves our most serious problem: the U.S. skills gap. "Without a well trained workforce it is impossible to sustain an innovation economy," he writes. "In 1991, according to the U.S. Bureau of Labor Statistics, less than half of the U.S. jobs required skilled workers. By 2015 nearly three-quarters of the jobs will require workers with special skills in science, technology, engineering and mathematics. In 2009 a study by the American Society of Training and Development discovered the 79% of the 1,176 organizations surveyed reported they were experiencing a skills gap. Throughout the recession every month two to three million job openings have not been filled, even with 9% unemployment, because we lack skilled workers. It will only get worse in the coming

years unless we commit to change," the author explains.

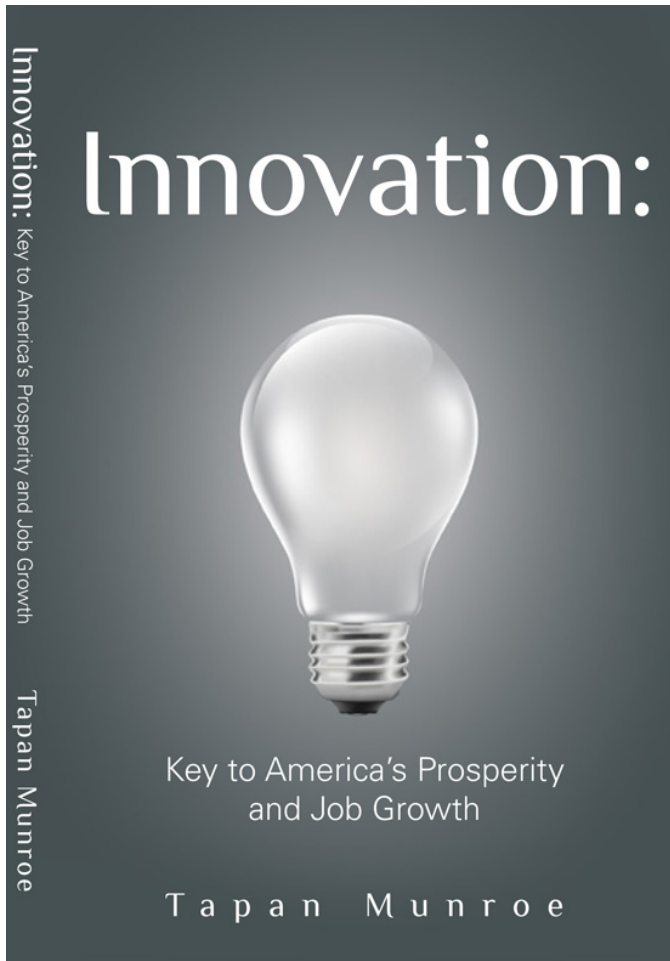
Throughout the book Munroe writes in simple understandable terms so that the lay person can easily grasp his concepts. "I've always had a passion for simplifying and clearly communicating economics, even though it can be arcane and complex," he says. "I view economics not as a dismal science, but as a subject that deals with the wealth of nations and helps us make important and difficult decisions at both the macro level and on a personal level."

Over the past 22 years, Munroe wrote bi-weekly columns on the economy for the San Francisco Examiner and several Bay Area News Group newspapers, and wrote four previous books about various aspects of the economy and specific economic regions.

Munroe has the background to expound on the subject. He holds a Ph.D. in economics from the University of Colorado and graduated from the University of Chicago Executive Training Program. A visiting scholar at the Massachusetts Institute of Technology and Stanford University, he also served as an adjunct professor at the University of California, Berkeley, and a professor and chair for the Department of Economics at the University of Pacific in Stockton. He is a widely published author and has been a commentator on both regional and national radio and TV programs.

Of his latest book, Richard Atkinson, President Emeritus of the University of California, San Diego, says, "Tapan Munroe brilliantly captures the essence of America's 21st century economic challenge - sustaining our innovation economy. The book is a winner."

*Innovation*, edited by John Ahlquist, is now available in paperback at Amazon.com. The Kindle version will be available at Amazon in three to four weeks.



Reach the reporter at: [info@lamorindaweekly.com](mailto:info@lamorindaweekly.com)

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