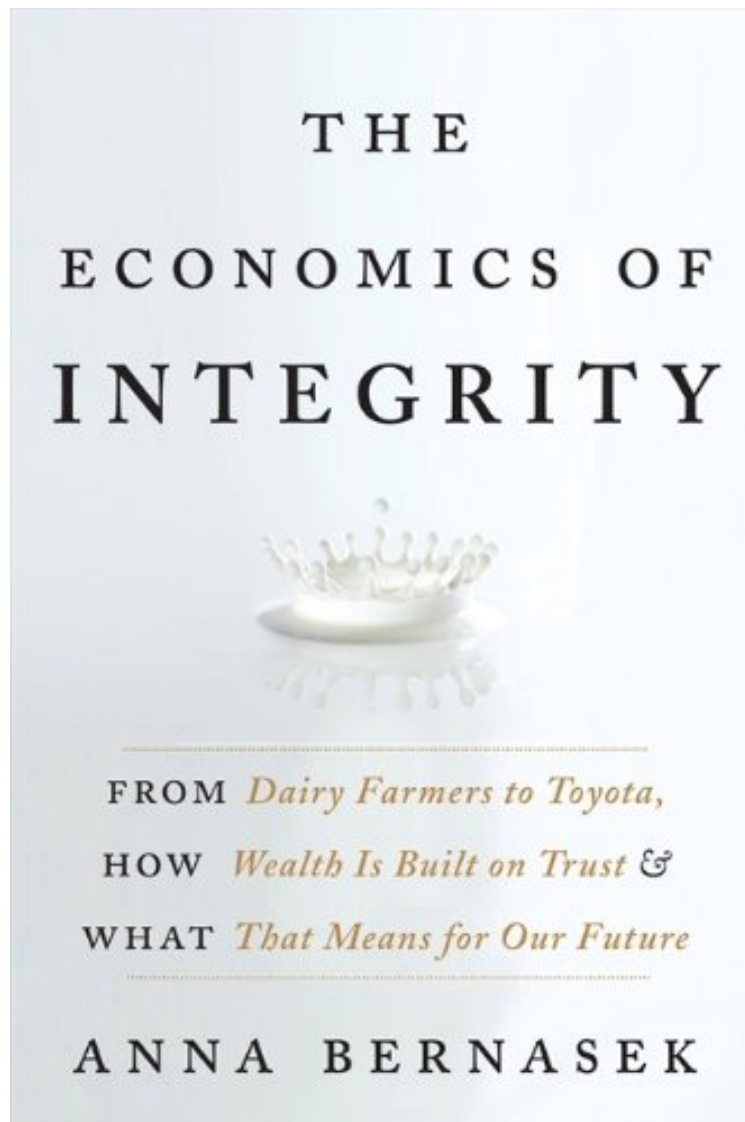


[Free pdf] The Economics of Integrity: From Dairy Farmers to Toyota, How Wealth Is Built on Trust and What That Means for Our Future

# The Economics of Integrity: From Dairy Farmers to Toyota, How Wealth Is Built on Trust and What That Means for Our Future

Anna Bernasek

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**Anna Bernasek : The Economics of Integrity: From Dairy Farmers to Toyota, How Wealth Is Built on Trust and What That Means for Our Future** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Economics of Integrity: From Dairy Farmers to Toyota, How Wealth Is Built on Trust and What That Means for Our Future:

0 of 0 people found the following review helpful. 4 StarsBy ReaderMOK. Not my favorite book. Was required to

purchase it for my graduate seminar class. Enjoyed the stories of the companies that were used as examples. 1 of 1 people found the following review helpful. *Elegant Economics* By Ana Kritis Bernasek's prime point is that trust building practices are the only way healthy and vital economies function. We trust a dozen transactions to bring us healthy milk, non of whom we can see or know. More than that for an ATM transaction that protects our personal info. She uses Toyota as an example of trust, and even its failure, it proves her point. When companies prove themselves trustworthy, or the opposite, it effects not only them but the economy. And if this multiplies as in the case of the Financial Crisis, the entire economy pays. Her analysis of the current crisis is enlightening and ends up optimistic with a path forward. Bernasek provides a framework for making our economic policy and practices workable again. Three governing principles include: Disclosure, Meaningful and easy to understand rules, and accountability. Disclosure makes it possible to not hide anything and then we can have the same info; rules let us know the lay of the land and we can debate their effects and achievement. But enforcement is necessary in an equitable way, or people ignore the rules assuming they will not be held accountable. The IRS is her example on the last one. Very readable economics course. 0 of 0 people found the following review helpful. A good argument for honesty By Tough Nut Interesting discussion of the ethics of business and delivering services or producing goods which are healthy and do no harm. The story about making milk a safe and reliable product is fascinating in itself. A good argument for honesty, science and intelligent regulation in the market place.

Anyone interested in understanding what makes our economy work must have this on their bookshelf. —Mark Zandi, Chief Economist, Moody's *In The Economics of Integrity*, acclaimed financial journalist Anna Bernasek presents a deceptively straightforward argument: that the attributes of trust and integrity, beyond being simply virtuous ideals, are actually the bedrocks of a successful economy and culture. Bernasek has written a big-idea book with the readability of *Predictably Irrational*, and presents a compelling hypothesis that most of the things we take for granted in our lives depend on integrity. In the words of Dan Gross (Senior Editor, *Newsweek*, and author of *Dumb Money: How Our Greatest Financial Minds Bankrupted the Nation*), "in an era of structured finance, nano-technology, and complex business models, Anna Bernasek's timely, valuable, and highly readable book reminds us that the economy runs on something much more simple: trust."

From Booklist We rarely stop to think how many of the things we rely on everyday depend on a system of trust. We don't give a second thought to whether the milk we serve our children is safe to drink, but its safety depends on every one of the 15 or more people who handle and process it before it reaches our table. We depend on the trust of others not just to keep our food safe but also to keep our bank and other financial records safe. Bernasek examines a number of industries in which trust, integrity, and brand-reputation are integral to economic success, and also discusses how and why that integrity broke down in the financial crisis of 2008. She shows how companies like Toyota and L.L. Bean have built customer loyalty by going above and beyond what most corporations do to stand behind their products and demonstrates how the financial industry can advance its reputation by learning from these models. —David Siegfried "When our businesses and markets operate with integrity we are able to create enormous wealth. Anyone interested in understanding what makes our economy work must have this on their bookshelf." From the Back Cover Why does a single ATM withdrawal take an entire day to process? What makes Toyota the most trusted car company among consumers? Why is one-quarter of the world's gold stored in the federal reserve? Acclaimed journalist Anna Bernasek answers these questions as she takes us on a colorful journey that reveals the deep layers of trust involved in even the simplest of transactions. With examples that range from milk to mortgages, Bernasek shows how integrity is in fact our greatest economic asset; it forms the invisible bedrock of our economy. As the world emerges from the financial wreckage of 2008, the question facing nations, companies, and individuals is how to create widespread prosperity again. Understanding the roles that trust and integrity play in our daily lives and in the macroeconomy will force us to rethink the way we do business. In this "New Era of Responsibility," Bernasek's message is both essential and urgent. *The Economics of Integrity* is a book for our times.