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THE GLOBAL AUCTION



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Phillip Brown, Hugh Lauder, David Ashton : The Global Auction: The Broken Promises of Education, Jobs, and Incomes before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Global Auction: The Broken Promises of Education, Jobs, and Incomes:

1 of 1 people found the following review helpful. A sobering review of jobs for the middle class By Daniel Wai This is a great read for everyone in the developed and developing world. Machines, algorithms and high-skill low-cost labor in the emerging market are going to put relentless downward pressure on wages of middle class jobs. As everyone gets

more educated, bachelor and master degrees allow young people only to maintain their status in the global ranking of potential employees. The authors had described the problems well, having extensively interviewed employers across the globe. However, they cannot seem to offer any solution to the problem, thus getting 4 stars from me. 0 of 0 people found the following review helpful. Five Stars By kolinton85 great book. must read, must have 0 of 2 people found the following review helpful. A MUST Read By Dr. R. D. B. Laime Three British economists have written a book (a short one) that all in the West, especially in the USA, should read. Their main idea is: people in other parts of the world, especially Asia, are learning how to do things (quality products) as well as those in the USA and are willing to work for less. And they don't let the so-called one percent off saying that these folks (conservative and liberals (and there are many billionaire liberals/progressives)) off. These folks are oblivious to those who don't have much, or even the celebrated middle-class. This book simply tells what is going on. No prescriptions, yet suggestions (different) from prescriptions. Don't think Pres. Obama will read it, yet the very bright woman who heads up the IMF (International Monetary Fund) would most likely agree with me--read this book.

For decades, the idea that more education will lead to greater individual and national prosperity has been a cornerstone of developed economies. Indeed, it is almost universally believed that college diplomas give Americans and Europeans a competitive advantage in the global knowledge wars. Challenging this conventional wisdom, *The Global Auction* forces us to reconsider our deeply held and mistaken views about how the global economy really works and how to thrive in it. Drawing on cutting-edge research based on a major international study, the authors show that the competition for good, middle-class jobs is now a worldwide competition--an auction for cut-priced brainpower--fueled by an explosion of higher education across the world. They highlight a fundamental power shift in favor of corporate bosses and emerging economies such as China and India, a change that is driving the new global high-skill, low-wage workforce. Fighting for a dwindling supply of good jobs will compel the middle classes to devote more time, money, and effort to set themselves apart in a bare-knuckle competition that will leave many disappointed. The authors urge a new conversation about the kind of society we want to live in and about the kind of global economy that can benefit workers, but without condemning millions in emerging economies to a life of poverty. *The Global Auction* is a radical rethinking of the ideas that stand at the heart of the American Dream. It offers a timely exposé of the realities of the global struggle for middle class jobs, a competition that threatens the livelihoods of millions of American and European workers and their families.

"A brilliant new book."--Andrew Reinbach, *The Huffington Post* "The *Global Auction* is a must-read for parents, college students, and policymakers. It poses a central contradiction. We press the message to our children: 'Study. Get degrees. Get a good job. And you will live the good life.' And policymakers reinforce the drumbeat by insisting that more and better education is necessary to stay ahead of our economic competitors. But such claims have become platitudes for many individuals, dramatically at odds with the realities of income stagnation and poor job prospects. The authors explain how this dramatic breakdown between rhetoric and reality happened and how we might reconstruct an alternative future in which education becomes meaningful and fulfilling in its own right." --Henry M. Levin, William H. Kilpatrick Professor of Economics Education, Columbia University "This is a challenging and very timely book. Written in an arresting, graphic style, it calls into question the comfortable belief that global capitalism can be a source of endlessly rising upward mobility in western societies, provided only that these societies continue with programs of educational expansion and reform. The gauntlet is thrown down to economists wedded to human capital theory and to sociologists who see education as the great engine of social mobility." --John Goldthorpe, Emeritus Fellow, Nuffield College, Oxford University "The *Global Auction* deals with one of the most pressing issues of our times: how the significant expansion in the labor supply available to multinational corporations is leading to dramatic shifts in the location of employment around the world. It draws on years of in-depth research, offering valuable insights for both academics and business leaders." --David Finegold, Dean, School of Management and Labor Relations, Rutgers, The State University of New Jersey "Brown, Lauder, and Ashton's book is brilliantly argued and provides a wakeup call to global citizens everywhere. There is no substitute for the regulation of global capitalism in the interests of the many rather than the few, and this book slams the door on the last set of excuses for maintaining the current system--that somehow the educated will escape the race to the bottom." --Kevin Leicht, Professor of Sociology, University of Iowa "This provocative volume argues that the predicted and promised benefits of the knowledge economy have been illusory for most college-educated workers in the developed world, and that the continuation of neoliberal globalization is likely to bring more of the same." --CHOICE About the Author Phillip Brown is Distinguished Research Professor in the School of Social Sciences at Cardiff University. Hugh Lauder is Professor of Education and Political Economy at the University of Bath. David Ashton is Honorary Professor at the Cardiff University School of Social Sciences and Emeritus Professor at Leicester University.