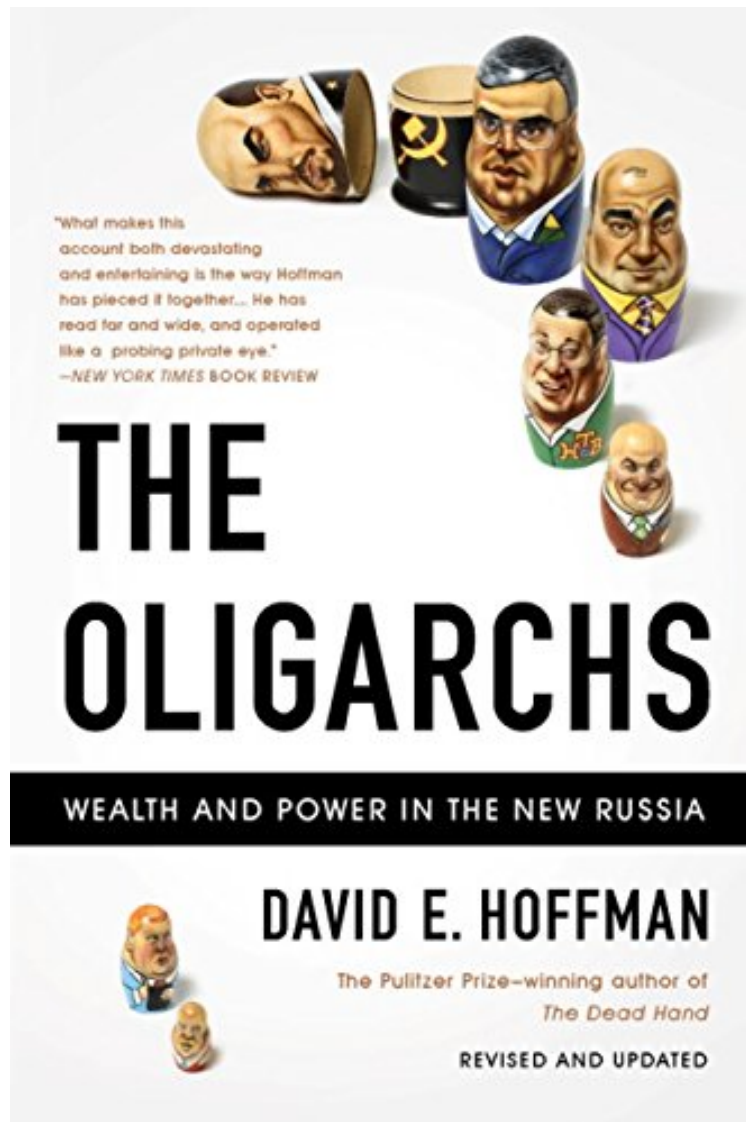


## The Oligarchs: Wealth And Power In The New Russia

David E. Hoffman

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**David E. Hoffman : The Oligarchs: Wealth And Power In The New Russia** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Oligarchs: Wealth And Power In The New Russia:

3 of 3 people found the following review helpful. Despite undeniable flaws, a very good book. By Coiler The Oligarchs is a timely, telling, and tragic book. A depressing story of how a group of men who all started out as innovative reformers or dissidents in the withering Soviet Union all ended up as parts of a corrupt, exploitative post-communist system, the book is lavish in its detail but quite readable. The book is very educational on the causes of just how Russia ended up faring so poorly after the fall of the USSR. The lighter that started the wildfire of dubious privatization was the central bank printing money to bail out clunking industries and their hapless but connected "red

directors". The inflation meant that legitimate forms of capital development (services, entrepreneurship, even mining) became a lost cause, while one could make a fortune converting rubles to dollars to rubles to dollars. Thus the stage was set of profit-seeking. Anatoly Chubais, the privatization leader, is the most interesting figure. Reminiscent of nothing more than The Wire's notorious Mayor Carcetti, who turned from reformer to absolute man of the system, Chubais began wanting a sincere market and ended giving the economy to the oligarchs. The flaws in the approach of him and Yeltsin—simultaneously pushing ferociously for reform while at the same time being willing to water the reforms in question down to secure their passage meant that the political system was destroyed for the sake of adding to the oligarch's wallets. This leads to the book's biggest weakness—not having political coverage to match the economic coverage. The constitutional muddle and deadlock that culminated in the violent confrontation in 1993 are barely mentioned, even though they would provide a parallel of flawed politics that matches the inflation-subsidy time of bad politics. And Hoffman also sugarcoats Yeltsin's rigged election in 1996—acting as if it was more fair than it actually was. Why is confusing, when he was perfectly willing to write that Yeltsin came within an inch of staging a coup and cancelling the election altogether. But in spite of these flaws, *The Oligarchs* is still a very good book.

1 of 1 people found the following review helpful. What was and could have been in Russia

By Gary L. Packwood

As someone has already said ... read this book first before trying to study modern Russian history. The 'why's' of today are spelled out in detail for those who take the time to read. With respect to all of modern history it might be helpful to note the oligarchs showcased here with all their money never once thought to work together towards charitable goals such as perhaps ... regional children's hospitals for sick and injured children. Just one major and recognized charitable system for Russian citizens might have grabbed the attention and support of the Russian citizenry for decades. But their greed was just all consuming. I think I understand now why Management and Corporate Ethics is required coursework in American Business Schools.

0 of 0 people found the following review helpful. *The Oligarchs* - Worth Reading

By Riverwayman

Informative in what transpired in Russia as they moved from socialism to a form of "capitalism." Just wish it had some more current insight into Putin and what he really controls. In reality we may never know.

In this saga of brilliant triumphs and magnificent failures, David E. Hoffman, the former Moscow bureau chief for the Washington Post, sheds light on the hidden lives of Russia's most feared power brokers: the oligarchs. Focusing on six of these ruthless men—Alexander Smolensky, Yuri Luzhkov, Anatoly Chubais, Mikhail Khodorkovsky, Boris Berezovsky, and Vladimir Gusinsky—Hoffman shows how a rapacious, unruly capitalism was born out of the ashes of Soviet communism.

From Library Journal

There seems to be little question that the handful of men who became wealthy and powerful after the demise of the Soviet Union were greedy to the point of being criminal. Matthew Brzezinski's *Casino Moscow*, Chystia Freeland's *Sale of the Century: Russia's Wild Ride from Communism to Capitalism*, and Paul Klebnikov's *Godfather of the Kremlin: Boris Berezovsky and the Looting of Russia* do a good job of documenting the chicanery. What shaped the character of the so-called oligarchs? How did the decaying Soviet system influence such a diverse group of men? Hoffman, former Moscow bureau chief for the Washington Post, digs into the background of the six main oligarchs e.g., Boris Berezovsky of the All Russian Automobile Alliance (AVVA), one of Vladimir Putin's main backers, and Anatoly Chubais, former chair of Gazprom and founder of NTV (Novoe Televidenie, or "New Television") identifying the events that made each of them so predatory and so influential. Several characteristics are common to each. They all lived restless lives. They began to take advantage of the decaying system by starting capitalist ventures called "co-ops." They were experts at building social capital among the powerful government leaders. And, as Hoffman claims, most significantly, each man had "an ability to change." The book is not a prescriptive work but a fine descriptive volume that illuminates current Russian politics and finance. Recommended for public and academic libraries.

Harry Willems, Southeast Kansas Lib. Syst., Iola

Copyright 2002 Cahners Business Information, Inc. "[Hoffman's] account is the most dramatic and comprehensive yet... What makes this account both devastating and entertaining is the way Hoffman has pieced it together... he has read far and wide, and operated like a probing private eye." (New York Times Book ) "[Hoffman's] book may well be the most authoritative account we will ever get of the early days of the four true 'oligarchs'... He describes and analyzes so well the methods by which money and power were grabbed in the new Russia." (New York of Books) "One of the most vivid and well-researched accounts to date of this tumultuous period in recent Russian history." (Newsweek) "Hoffman makes the tale of the men's rise and fall a masterful blend of adventure and serious, informed analysis." (Foreign Affairs) "In his devastating portrait of the so-called Russian oligarchy...Hoffman's... account provides us with more than its share of instruction...Hoffman brilliantly shows how seemingly halting and insignificant acts finally culminated in changes in a whole society." (Washington Post) "[Hoffman's] account is the most dramatic and comprehensive yet... What makes this account both devastating and entertaining is the way Hoffman has pieced it together... he has read far and wide, and operated like a probing private eye." (New York Times Book ) "[Hoffman's] book may well be the most authoritative account we will ever get of the early days of the four true 'oligarchs'... He describes and analyzes so well the methods by which money and power were grabbed in the new Russia." (New York of Books) "One of the most

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