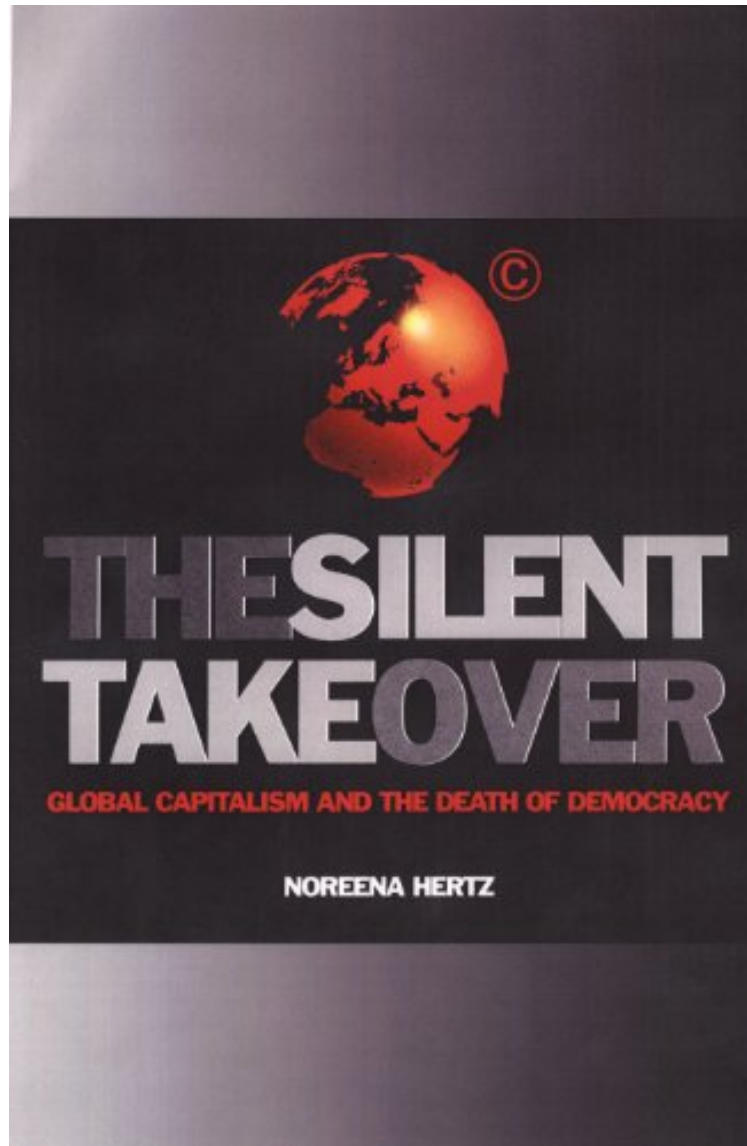


The Silent Takeover: Global Capitalism and the Death of Democracy

Noreena Hertz

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Noreena Hertz : The Silent Takeover: Global Capitalism and the Death of Democracy before purchasing it in order to gage whether or not it would be worth my time, and all praised The Silent Takeover: Global Capitalism and the Death of Democracy:

9 of 16 people found the following review helpful. A weak link between capitalism and the 'death of democracy'?By N. Tsafos"The Silent Takeover" refers to the growing power of corporations vis-à-vis counties that is caused by

global capitalism. Noreen Hertz argues that multinational corporations have become very powerful and politicians very weak; her thesis is best captured in this sentence: "by giving corporate wishes such priority, by defining themselves solely in terms of economic success, by supporting international institutions that value economic interests above all else, governments are in danger of becoming the puppets of business" (p.86). But, as Dr. Hertz recognizes, this is nothing new. Indeed, one of the book's defects is the inability to connect global capitalism with many of the current trends. If anything, globalization lessens the grip that business has on politicians by opening up markets; as *The Economist* put it, "Far from empowering global fat cats, free trade holds corporate power in check and assaults the excess profits that protectionism, courtesy of pro-business politicians, gouges from the public" (28 Jun 03). Still, Dr. Hertz raises some issues that are distinctively global: industry migration and tax competition. But Dr. Hertz seems to accept these arguments without skepticism: for example, she has a page-long citation on the debate about the "dirty industry migration" argument; after a dozen citations, she reduces her stance to saying that the argument makes intuitive sense, which is hardly a responsible stance in so contested a debate. For all its defects, "The Silent Takeover" is right to point out that businesses are gaining power through politics, and that fixing the system requires some disconnection between them. That's the real message to take home from this book.

2 of 4 people found the following review helpful. Excellent book on the bad side of globalization
By Brandon
This is an excellent, albeit left-winged, book about the corruption and impact of globalization on the world. Gives multiple facts that will disturb you to hopefully act. Only 4 stars instead of 5 because I couldn't confirm some of the facts and it is a bit left wingish.

73 of 84 people found the following review helpful. Want to Understand What All the Fuss is About?
By J.W.K
We sometimes catch a glimpse of "anarchist" protesters and heads of state at global economic summits, but many of us lack a comprehensive view of the process of globalization. Depending on what papers you read and how closely you read them, your view of globalization may be more or less informed, more or less ideologically biased, but is most probably lacking in some aspect. This book brings it all together in a timely and accurate historical tale. Hertz starts by identifying certain realities and discontents: corporations getting larger and larger everyday through mega-mergers; a widening gap between the rich Haves and the poor Have-nots; fewer and fewer people turning out to vote, as more and more people, from Seattle to Genoa, hit the streets in protest of profligate politics and out-of-control business. She then focuses on one of the major causes of these problems: the government's mad-dash to "liberalize" and deregulate their control of commerce and industry. In other words, the private sector is set free and the state withers away in every capacity -- except insofar as campaign and lobby contributions purchase the last of our "representative" influence in the political sphere. The picture this book paints is nothing less than the hijacking of our democratic political heritage by large, increasing global corporations who pay no homage to local people, public health, labor rights, environmental degradation or national sovereignty -- and, conversely, the shrinkage of our government to the role of a corporate nanny, whose primary function would appear to be begging large corporations not to flee to the Third World with large, tax-fed subsidies and lax environmental codes. Very concisely worded, accurately and appropriately referenced, the book will serve as a solid companion to anybody interested in understanding where the last 50 years of scandal-ridden politics and unfettered business have landed us. By no coincidence was "The Silent Takeover" *The Sunday Times'* book of the year and a best seller in England. Apparently, it has now been translated into French, German, Spanish, Italian, Dutch, Korean, Portuguese and Japanese.

Named one of the best books of the year by *The Sunday Times* of London, and already a bestseller in England, Noreena Hertz's *The Silent Takeover* explains how corporations in the age of globalization are changing our lives, our society, and our future -- and are threatening the very basis of our democracy. Of the world's 100 largest economies, fifty-one are now corporations, only forty-nine are nation-states. The sales of General Motors and Ford are greater than the GDP (gross domestic product) of the whole of sub-Saharan Africa, and Wal-Mart now has a turnover higher than the revenues of most of the states of Eastern Europe. Yet few of us are fully aware of the growing dominance of big business: newspapers continue to place news of the actions of governments on the front page, with business news relegated to the inside pages. But do governments really have more influence over our lives than businesses? Do the parties for which we vote have any real freedom of choice in their actions? Already sparking intense debate in England and on the Continent, *The Silent Takeover* provides a new and startling take on the way we live now and who really governs us. The widely acclaimed young socio-economist Noreena Hertz brilliantly and passionately reveals how corporations across the world manipulate and pressure governments by means both legal and illegal; how protest, be it in the form of the protesters of Seattle and Genoa or the boycotting of genetically altered foods, is often becoming a more effective political weapon than the ballot-box; and how corporations in many parts of the world are taking over from the state responsibility for everything from providing technology for schools to healthcare for the community. While the activities of business, frequently under pressure from the media and the consuming public, can range from the beneficial to the pernicious, neither public protest nor corporate power is in any way democratic. What is the fate of democracy in the world of the silent takeover? *The Silent Takeover* asks us to recognize the growing contradictions of a world divided between haves and have-nots, of gated communities next to ghettos, of extreme poverty and unbelievable riches. In the face of these unacceptable extremes, Noreena Hertz outlines a new agenda to revitalize

politics and renew democracy.

From Publishers Weekly Cambridge University economist Hertz asserts that Reagan's and Thatcher's brand of free market capitalism has had dire social and political repercussions, although it has triumphed as the dominant world ideology and brought prosperity to many. She sensibly argues that with government in retreat from its traditional rule-setter role, multinational corporations have grown so powerful 51 of the hundred biggest economies in the world are corporations that they determine political policies rather than operate subject to them. Market success may rule, but Hertz laments that the state, in appearing to serve business, may be nullifying democracy's social contract to represent and protect the rights of all citizens equally. WTO protests and activism reinforce her sense of growing political discontent not only about income distribution effects (97% of the increase in income over the past 20 years in the U.S. has gone to the top 20% of the families) but also about human rights issues. Campaign finance realities, declining voter participation, increasing alienation and terrorism amid glowing corporate results represent an urgent cry for reform to Hertz. Since corporations are not designed and cannot be expected to serve a general population's social and political needs, she argues that democracies need to move toward a realignment between the state's political power and the corporations' economic power so that all people have a positive stake in world economic progress. Hertz maps out a proposed agenda, and her eloquent call to action deserves the attention of every concerned citizen of our troubled world. Copyright 2002 Cahners Business Information, Inc. From Booklist In the new global economy, the rule of government has taken a backseat to the power of big business. Corporations control much of the way we live, from the quality of the food on our plates to the news we consume through the media. According to Hertz, NAFTA and the WTO allow a small group of unelected officials who answer to no one but big multinational corporations to make secret rulings that can override the laws of nations in the name of fair trade. Although it's depressing to read her account of the market rule we live under, she does offer hope. In a society of consumerism, individuals do have power when they vote with their pocketbooks. Protest is back, and the Internet has become a powerful medium for dissenting voices. Not only that, investigative journalism, boycotts, and sensitivity to their public image have suddenly made business leaders mindful of ethics. David Siegfried Copyright copy; American Library Association. All rights reserved The Times Higher Education Supplement Hertz is writing in a more swashbuckling tradition of political economy than the dry as dust tomes that serve the needs of Economics 101 students... The passionate and committed style will ensure the appeal of the book to a wide range of readers.