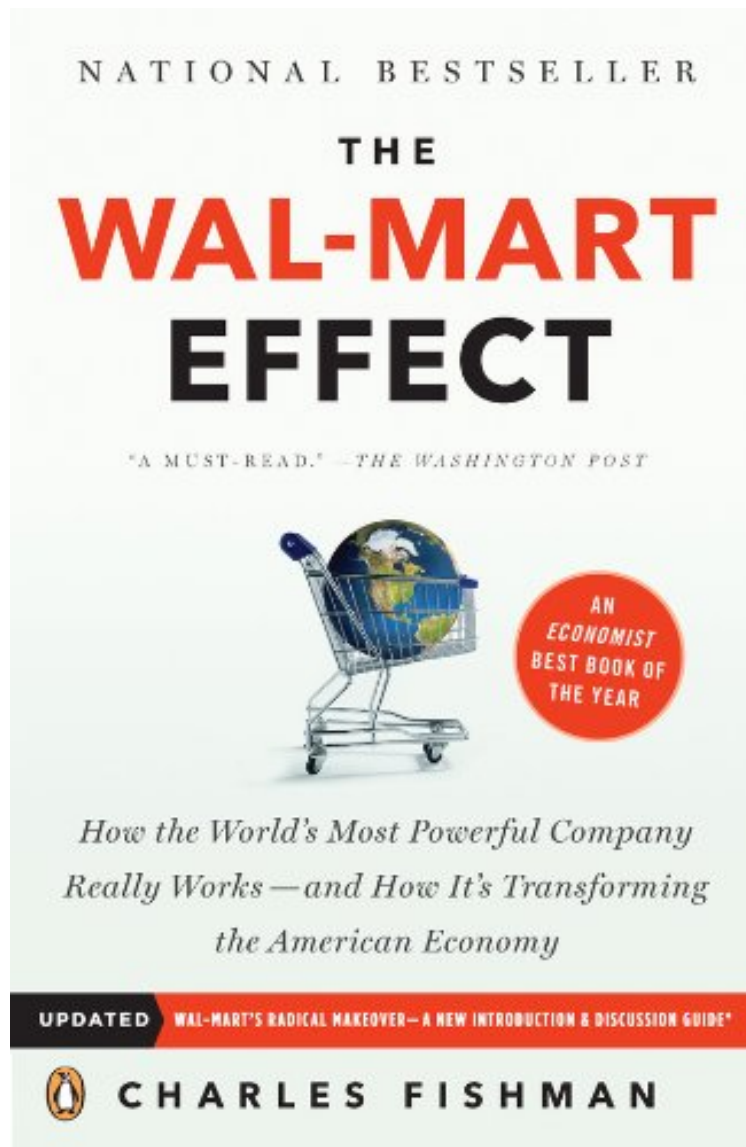


[PDF] The Wal-Mart Effect: How the World's Most Powerful Company Really Works--and How It's Transforming the American Economy

# The Wal-Mart Effect: How the World's Most Powerful Company Really Works--and How It's Transforming the American Economy

Charles Fishman

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Charles Fishman : The Wal-Mart Effect: How the World's Most Powerful Company Really Works--and How It's Transforming the American Economy before purchasing it in order to gage whether or not it would be worth my time, and all praised The Wal-Mart Effect: How the World's Most Powerful Company Really Works--and How It's Transforming the American Economy:

1 of 1 people found the following review helpful. BE CAREFUL OF FOOL'S GOLDBy richard e whitelockA very interesting book that describes in detail the effects that the introduction of a new WalMart Store in a community has upon its consumers and competition. Also discusses the relationship between WalMart and a few of its vendors. Doing business with WalMart must be done at your own risk. You might well find yourself in a position that you can no longer afford doing business with the behemoth because your very survival can be at risk if you become too successful and too dependent upon WalMart. And then there are those vendors that say "no" to WalMart when offered the opportunity to become a vendor. All that glistens very definitely may not be gold.1 of 1 people found the following review helpful. Fine Objective AnalysisBy J. Edgar Mihelic, MBAThis is a very good, even-handed analysis of the the WalMart effect on the economy from the local consumer to the globalized manufacturing of the products we consume ever day. It was well-written and easy to read.My main complaint is that the writer at times speaks of some of what we might call the company's evils in a most dispassionate manner. At the time of reading, this feels like he is implicitly condones the actions of the companies and its suppliers (even though its clear the suppliers have little option in going along with WalMart).Overall, I think the objectivity of the author plays a key part on the effectiveness of the book. His bias is in the pages, but they do not yell too loud. Anyone looking int the effect of late twentieth century capitalism on America would be well served to read this book.1 of 1 people found the following review helpful. So many things I didn't know about the corporation. ...By Lynn O.So many things I didn't know about the corporation. They are only interested in eeking out the largest profit - suppliers and ultimately customers be damned. Yet as the book implies - they have us hooked. Fascinating read.

Wal-Mart isn't just the world's biggest company, it is probably the world's most written-about. But no book until this one has managed to penetrate its wall of silence or go beyond the usual polemics to analyze its actual effects on its customers, workers, and suppliers. Drawing on unprecedented interviews with former Wal-Mart executives and a wealth of staggering data (e.g., Americans spend \$36 million an hour at Wal-Mart stores, and in 2004 its growth alone was bigger than the total revenue of 469 of the Fortune 500), *The Wal-Mart Effect* is an intimate look at a business that is dramatically reshaping our lives.

From Publishers WeeklyFishman shops at Wal-Mart and has obvious affection for its price-cutting, hard-nosed ethos. He also understands that the story of Wal-Mart is really the story of the transformation of the American economy over the past 20 years. He's careful to present the consumer benefits of Wal-Mart's staggering growth and to place Wal-Mart in the larger context of globalization and the rise of mega-corporations. But he also presents the case against Wal-Mart in arresting detail, and his carefully balanced approach only makes the downside of Wal-Mart's market dominance more vivid. Through interviews with former Wal-Mart insiders and current suppliers, Fishman puts readers inside the company's penny-pinching mindset and shows how Wal-Mart's mania to reduce prices has driven suppliers into bankruptcy and sent factory jobs overseas. He surveys the research on Wal-Mart's effects on local retailers, details the environmental impact of its farm-raised salmon and exposes the abuse of workers in a supplier's Bangladesh factory. In Fishman's view, the "Wal-Mart effect" is double-edged: consumers benefit from lower prices, even if they don't shop at Wal-Mart, but Wal-Mart has the power of life and death over its suppliers. Wal-Mart, he suggests, is too big to be subject to market forces or traditional rules. In the end, Fishman sees Wal-Mart as neither good nor evil, but simply a fact of modern life that can barely be comprehended, let alone controlled. Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From BooklistThe "Wal-Mart effect" has become a common phrase in the vocabulary of economists and includes a broad range of effects, such as forcing local competitors out of business, driving down wages, and keeping inflation low and productivity high. On a global scale, Wal-Mart's relentless commitment to "everyday low prices" has had a massive impact on the trend toward importing from countries like China and the resultant loss of manufacturing jobs here. Because of its strict policy on secrecy, surprisingly little is known about the inside workings of the largest corporation ever in the U.S and now the world. Although much has been written before on the legendary story of Sam Walton, Fishman finally takes us inside the carefully guarded workings of the "Wal-Mart ecosystem," where management surrender their lives and families, working 12 hours a day, six days a week, in a near-holy quest toward the never-ending goal of lower prices. He brings to light the serious repercussions that are occurring as consumers and suppliers have become locked in an addiction to massive sales of cheaper and cheaper goods. David Siegfried Copyright copy; American Library Association. All rights reserved The best Wal-Mart expose yet . . . as measured by depth and breadth of research, writing style, and evenhanded treatment. (The Denver Post) Highly readable, incisive, precise, and even elegant. (San Francisco Chronicle) The Wal-Mart Effect is an interesting look at how big corporations affect our planet in positive and negative ways. The strength . . . is in the stories about the lives that Wal-Mart has touched, set against the backdrop of an astounding array of data. (USA Today) Insightful. (BusinessWeek) The Wal-Mart Effect saunters through the influential economic "ecosystems" that the discount chain represents with clarity, compelling nuance, and refreshing objectivity. (The Christian Science Monitor) A must-read if one is even to begin understanding the global

dominance of Wal-Mart. (The Washington Post)