

Social Murder and Other Shortcomings of Conservative Economics By 4books.live Social Murder and Other Shortcomings of Conservative Economics



Social Murder is a compact well organized much welcomed book that confronts many of the sacred myths that underpin supply side/corporate economic theory. Much of what tends to go unchallenged in discussions about business (innovation only results from private/for profit investment regulation is inherently counterproductive consumers have than enough knowledge to discern what investments and purchases are productive or healthy) receive their fair due of skepticism from Chernomas and Hudson. While the text itself is fairly thin (with less than 230 pages) its size only indicates the authors' focus on concisely documenting the degrading social consequences of ceding economic power to massive for profit entities. Modern conservative capitalism as they point out ignores the major economic imbalances of power along class lines particularly between laborers/middle class workers and those who comprise the upper echelons of corporate ownership that characterize the current landscape of corporate capitalism. Rather than acknowledging this power structure that disproportionately benefits corporate leaders above the working masses conservatives (dubiously) claim that every individual whether CEO or laborer possess equal or at least sufficient knowledge and economic bargaining power to make optimal choices for themselves. It's also a vision that views economic downturns as the result of the moral and economic shortfalls of poor people who are too stupid lazy or self absorbed to effectively function in a free market system. They showcase through notorious cases like Enron in which company employees were deceived into investing in company stock that the corporate owners were well aware was fraudulently inflated that there is an inherent asymmetry of information between laborers and CEOs. This information imbalance inevitably leads to a power imbalance granting corporate owners the increased ability to control (and distort) accounting investment regulatory and legal standards to their benefit at the expense of their struggling workers. They also note that this corporate pathology to maximize gains at the expense of the lower classes isn't an isolated complex: it's a deeply ingrained tendency in corporations' economic behavior as documented throughout history. Whether it's Tobacco and toy companies funding researchers and scientists to intentionally obfuscate scientific conclusions on the dangers of smoking and lead paint; car companies (like Ford) minimizing the time of their production process to produce cheaper cars that endanger hundreds of passengers each year; or match manufacturers increasing the use of chemicals like phosphorous despite their obvious destructive health effects on laborers there is truly no end to corporations' destructive ill conceived behavior so long as its gains are well protected and its costs are effectively socialized through a complicit opaque highly armed government bureaucracy. Rather than being the result of their stupidity or laziness as human beings the dim economic outlook of millions of US laborers consumers and employees is much a result of a destructive corporate pathology that has infested our government and corrupted academic research. As the authors explain we as laborers and consumers have a choice to invest our collective funds and energies to create an even playing field; to root out the fraudulent corrupt ties between corporations and government institutions like the FEC FDA and the Federal Reserve; to restructure a regulatory framework that identifies and stops activities harmful to human and environmental health. Do we not want a society where fraudulence and malfeasance on any scale is properly identified and

punished? Do we not value a society where a person is duly rewarded for their own work and struggle rather than for their position on a corporate board or government bureaucracy? If we do it's clear that leaving a power vacuum for corporations and government crooks to fill is not an acceptable course of action. It then moves chapter by chapter through arguments that demonstrate not only the failures of an economic system obsessed with short term profit but also how it is bound to fail in the future. It is doomed to failure because its tunnel vision of reality creates an unrelenting and forceful inability to see and understand forces even market forces that demonstrate a larger perspective of reality.

Corporate power is one of the strongest forces shaping our world: More than half of the top 100 economic entities today are private corporations. With their immense size comes commensurate influence to the point where corporations are able to wreak social and environmental destruction with few serious consequences. Yet amazingly this subject is essentially absent from the study of economics, The conservative economic theory that dominates the profession is based on the core belief that as little as possible should interfere with businesses' pursuit of profit: This approach to economics ignores history politics poverty the natural environment and social class among other inconvenient realities: Conservative economics would almost be laughable were it not for the fact that this way of thinking helps prop up the worst excesses of capitalism, Social Murder examines the connections between the destructiveness of global capitalism and the professional economists who help keep it that way, This leads to a vision of capitalism that dismisses the social problems of inequality environmental degradation increased illnesses and mortality: This cynical self serving economic vision doesn't withstand the weight of Chernomas and Hudson's sobering fact based analysis of long term trends and specific cases of corporate malfeasance: But the economic biological and moral destruction wrought by increased empowerment of corporate officials isn't an inevitable feature of our capitalist society. Ultimately Social Murder poses us with bigger questions as to how we want our economy to be managed: 978-1894037310 Social Murder and Other Shortcomings of Conservative Economics shows conservative economics in light of wiser economic systems and other systems of value, As the book points out from the perspective of conservative economic theorists as little as possible should interfere with the acquisition of profit, Although this might sound reasonable to a CEO Chernomas and Hudson cogently demonstrate the vital necessity of a broader perspective, The book begins with an introduction and short history of conservative economic theory: And why? Because conservative economics' understanding of key economic concepts is misguided, From Michael Jordan to American democracy Chernomas and Hudson offer brilliant examples from recent history, And these examples serve to frame a lot of what is happening in the news today. If you are looking for a broader perspective on economics (or American democracy for that matter) Social Murder is your book, If you are a student of economics than Social Murder is absolutely essential reading. 978-1894037310 A must read. Informative and elucidating. 978-1894037310.