



Supercapitalism: The Transformation of Business, Democracy, and Everyday Life

By Robert B. Reich

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From one of America's foremost economic and political thinkers comes a vital analysis of our new hypercompetitive and turbo-charged global economy and the effect it is having on American democracy. With his customary wit and insight, Reich shows how widening inequality of income and wealth, heightened job insecurity, and corporate corruption are merely the logical results of a system in which politicians are more beholden to the influence of business lobbyists than to the voters who elected them. Powerful and thought-provoking, *Supercapitalism* argues that a clear separation of politics and capitalism will foster an environment in which both business and government thrive, by putting capitalism in the service of democracy, and not the other way around.

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Editorial Review

From Publishers Weekly

In this compelling and important analysis of the triumph of capitalism and the decline of democracy, former labor secretary Reich urges us to rebalance the roles of business and government. Power, he writes, has shifted away from us in our capacities as citizens and toward us as consumers and investors. While praising the spread of global capitalism, he laments that supercapitalism has brought with it alienation from politics and community. The solution: to separate capitalism from democracy, and guard the border between them. Plainspoken and forceful, if somewhat repetitious, the book urges new and strengthened laws and regulations to restore authority to the citizens in us. Reich's proposals are anything but knee-jerk liberal: he calls for abolishing the corporate income tax and labels the corporate social responsibility movement distracting and even counterproductive. As in 2004's *Reason*, Reich exhibits perhaps too much confidence in Americans' ability to think and act in their own best interests. But he refuses to shift blame for corporations' dominance to the usual suspects, instead pointing a finger at consumers like you and me who want better deals, and from investors like us who want better returns, he writes. Provocatively argued, this book could help begin a necessary national conversation. (Sept. 6)

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From [Booklist](#)

Reich, professor of public policy and former secretary of labor, argues that as the U.S. has grown stronger as a capitalist economy, it has grown weaker as a democratic nation. Reich begins by looking at the political and economic history that has contributed to the particular brand of capitalism and democracy practiced in the U.S. and how democracy is threatened as more and more Americans are engrossed in their roles as consumers and investors and less so as citizens. He recalls the "almost Golden Age" of the 1950s, a period of stability as large corporations, big labor, and government managed the interests of consumers, workers, management, and investors for the "common good." The spread of capitalism to a global level hasn't corresponded with a spread of democracy throughout the world and has led to some negative social consequences at home, including widening inequalities and a shrinking social safety net. Reich asserts that although Americans dislike what lower wages are doing to us as a nation, when weighed against lower prices or higher return on investments, we vacillate or look the other way. Reich uses tables and charts and plain speech to describe how the economy has grown so efficient and effective that the human equation is lost and how the democracy has become less and less responsive to common values. As citizens, we need to "make our purchases and investments a social choice as well as a personal one," Reich maintains. Bush, Vanessa

Review

"Reich documents in lurid detail the explosive growth of corporate lobbying expenditures and campaign contributions since the 1970s. . . . Supercapitalism is a grand debunking of the conventional wisdom in the style of John Kenneth Galbraith." —*The New York Times* "Reich turns the standard liberal critique of corporations on its head." —*Forbes* "A thoughtful and heartfelt critique of the ruthless, hell-bent-for-profit brand of capitalism that has been in vogue under Democrats and Republicans alike since roughly the end of the cold war." —*Portfolio* "Supercapitalism describes important and sweeping economic changes. . . . Reich has a talent for making economics accessible and sometimes even fun." —*The Los Angeles Times*

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