

Mike Guillaume

THE SEVEN DEADLY SINS OF CAPITALISM

THE  
SEVEN DEADLY  
SINS OF  
**CAPITALISM**

REINVENTING  
A MODEL  
for the  
ECONOMY, SOCIETY  
and WELFARE

MIKE  
GUILLAUME

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**Mike Guillaume**

**THE SEVEN DEADLY SINS OF CAPITALISM**

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**ACKNOWLEDGMENTS**

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Many books have been -and will be- written about capitalism. With a wealth of information -footnotes abound- and a vast store of knowledge -dozens of examples substantiate the subject- this concise, incisive and thought-provoking essay is one of the first that recapitulates and reviews the seven deadly sins of capitalism (plus seven other not so venial ones). Sins?

The word seems appropriate, when for some all-to-market ideology has turned into a form of religion.

Recognized by many, including the author, for its unmatched economic efficiency, free-market capitalism is no longer what it used to be. Corporats rule, bankers have lost much of their credit, greed fuels the system, individual shareholders have no say, speculative bubbles burst regularly, financiers play casino money, daily share price targets have replaced strategies, etc. Those flaws come on top of other weaknesses (some of them being original sins): booms and busts, inequalities, selfishness, the cult of growth, supposed rationality, unfettered globalization, overconsumption, indebtedness, environmental damage...

The economic and financial system must be reinvented. That goes beyond fine-tuning, crisis mitigation and piecemeal reforms. New models of society have to be invented. The challenge is to go back to the roots, but also to buck the system when necessary, and to go beyond -and outside- capitalism and build up more diverse economies. No business as usual...