

THE SEVEN DEADLY SINS OF CAPITALISM

AND SOME WAYS TO REINVENT
FREE MARKETS FOR WELFARE

MIKE GUILLAUME

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THE BOOK

The whole world is now plunged into the worst economic downturn in almost a century. While originated in the U.S. financial and property sectors, this crisis has become systemic. It is the result of a rarely matched degree of irrationality, irresponsibility, and short-termism at global scale. This crisis was caused by a major sin: greed. But other sins have been at work in capitalism –some for a while. Sins? Why not using this word when, after all, it was for many about turning the market from an economic system into a religion –a money-based fundamentalism pervading all the parts of society? The nature of capitalism has changed these last decades. Recognized by some, including the author, for virtues that have proved to be more efficient economically than any other system in history, it is now characterized by seven “deadly” -and other venial (yet occasionally serious)- sins. What are these? Will capitalism die from these? Or will it be able to adapt? Should it be reinvented? Mike Guillaume tries to answer in a short but well-documented, well-grounded and thought-provoking essay that moves swiftly from grass-roots business to macroeconomics, from facts to figures, from global issues to local consequences, from A ratings to zero-rated responsibility, from Adam Smith to the Wild West.

THE AUTHOR

Mike Guillaume is the co-founder and manager of e.com, a U.S.-headquartered and London-based company that specializes in company reports’ assessment and benchmarking. Clients include numerous reporting teams at blue-chip corporations. He has reviewed thousands of reports and has been the editor of the “Annual Report on Annual Reports” since 1996. Prior to that, his track record includes an extensive entrepreneurial and international management consulting experience, for local start-ups, global corporations and public-private partnerships across a wide range of industries. That blend has given him good vantage points for watching economies and economics. Mike has a degree in political science and international economics, and trained in financial management and analysis. He has authored many articles and contributed to various publications, analyses and seminars. Mike has lived, worked and consulted in twenty-five countries on four continents.

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economics with values

