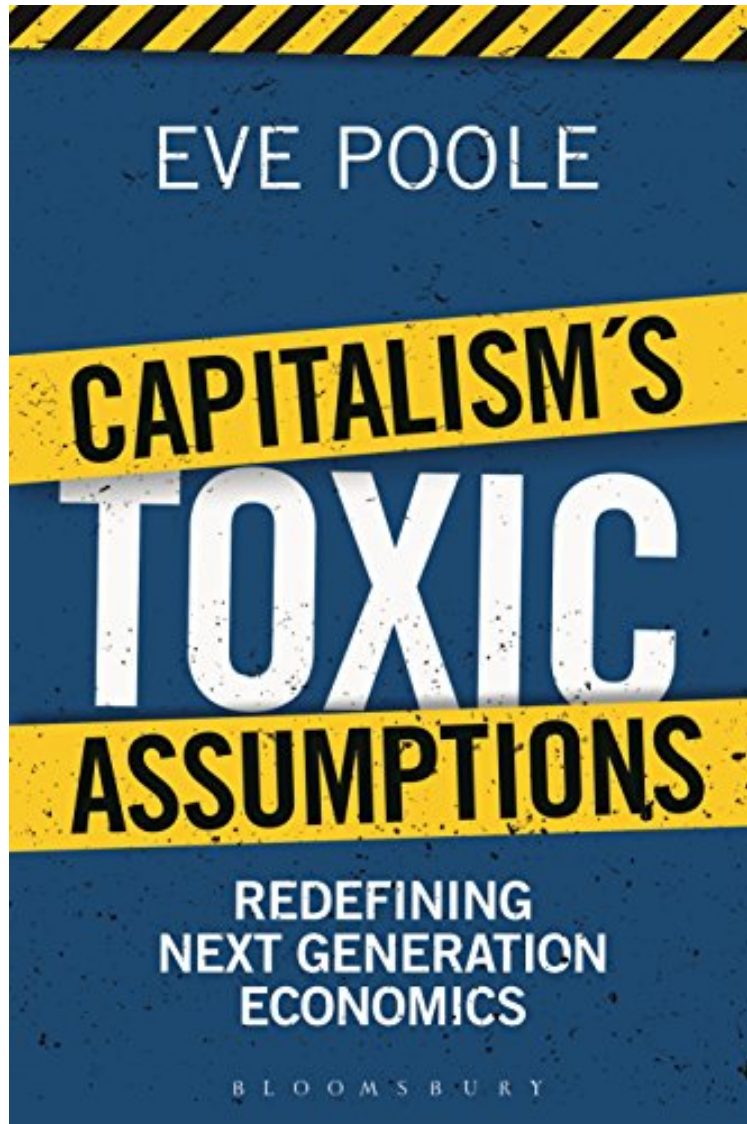


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Capitalism's Toxic Assumptions: Redefining Next Generation Economics

Eve Poole

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Eve Poole : Capitalism's Toxic Assumptions: Redefining Next Generation Economics before purchasing it in order to gauge whether or not it would be worth my time, and all praised Capitalism's Toxic Assumptions: Redefining Next Generation Economics:

In Science, no-one believes the earth is flat any more. Economists, on the other hand, haven't budged from their

original worldview. Market Capitalism depends on seven big ideas: competition, the 'invisible hand', utility, agency theory, pricing, shareholder value, and limited liability. These served the world well in the past, but over the years they have become cancerous, and are slowly killing the system as a whole. Eve Poole argues that if you zoom in on any of these firm foundations, they start to blur and wobble. Here she offers alternative views for a healthier system. And looking at them together, it becomes clear why we're so stuck. The capitalist system masquerades as a machine programmed by experts, with only Economists and Governments qualified to tinker with it. But the market is just a mass of messages about supply and demand. The rich world shapes the market in its image, because it has more 'votes'. So if we want to change the way things are, we don't need to wait for the experts, we can start now. In each chapter, Poole shows how quiet action by consumers, investors, employees and employers can make big changes, by shifting behaviours and adjusting the way financial 'votes' are cast in the market.

While many have called for an end to 'business as usual', Eve Poole actually explains what needs to change and how it could be done. This is a forensic and inspiring account. Financial Times columnist and Visiting Professor at Cass Business School, London Eve Poole's precise and elegant deconstruction is a properly human antidote to the pathologies of late capitalism, drawing on psychology and moral philosophy as well as economics to expose its fake certainties and showing that, just as humans invented today's unsatisfactory system, we are perfectly capable of reinventing it too. Journalist and Commentator This book constructively challenges our current approaches to economics and finance. Such a much needed rethinking of both can only benefit business and society. Director of St Paul's Institute Lots of economists have written books like this. But Adam Smith wasn't an economist, he was a moral philosopher. This book is a refreshing reminder of market basics, as well as a manifesto for a better sort of capitalism. It offers a comprehensive analysis of why capitalism is foundering, and how the actions of ordinary people and businesses can make it strong again. Political theorist and theologian; Director of ResPublica Does the shareholder-centric model of a public company need a fundamental rethink? Yes. Lucidly and compellingly, Eve Poole's book explains why. Chief Economist, Bank of England About the Author Eve Poole teaches at Ashridge Business School. She has also worked for Deloitte Consulting in the financial services industry, and the Church Commissioners, who run a pound;6billion portfolio. Her clients range from EY and Tesco to the Foreign Office and the Royal Shakespeare Company, and this breadth of experience makes her a popular commentator on leadership, ethics, and public life. www.evepoole.livejournal.com / @evepoole