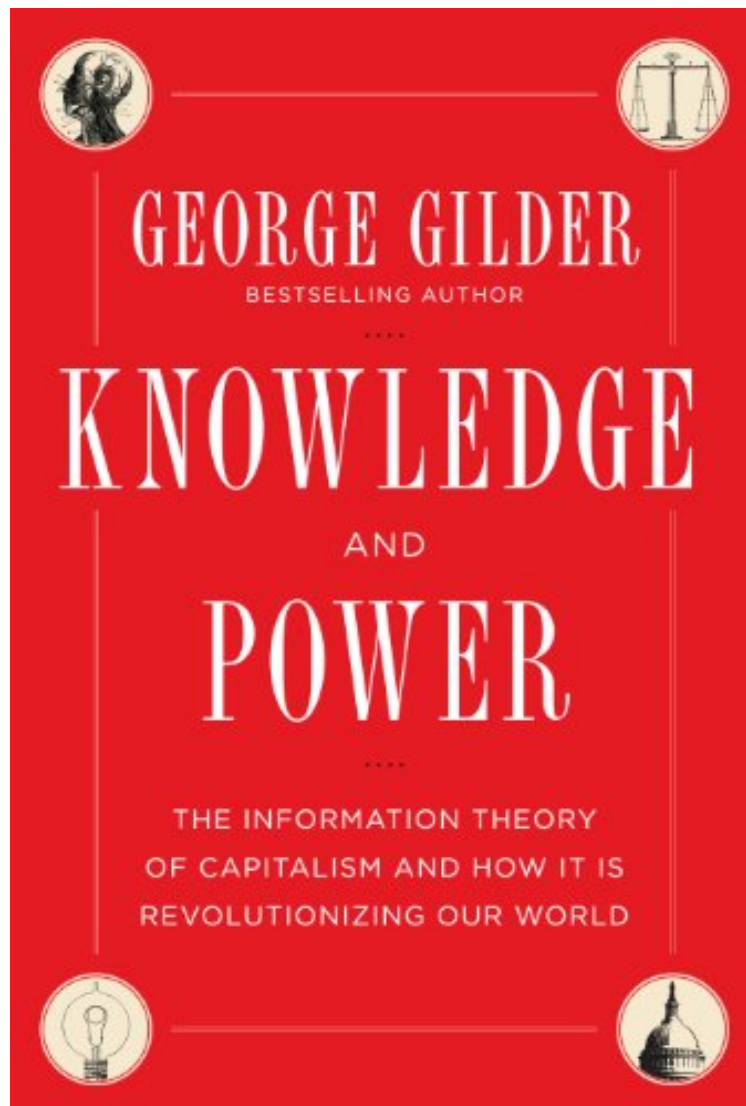


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# Knowledge and Power: The Information Theory of Capitalism and How it is Revolutionizing our World

George Gilder

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**George Gilder : Knowledge and Power: The Information Theory of Capitalism and How it is Revolutionizing our World** before purchasing it in order to gage whether or not it would be worth my time, and all praised Knowledge and Power: The Information Theory of Capitalism and How it is Revolutionizing our World:

2 of 2 people found the following review helpful. suggestive but falls short of expectationsBy peterThe old paradigm of economic growth can be summed up as the combination of population (labour) growth and labour productivity

growth. Invention, innovation, organizational change, and regulation, were all embodied in the productivity component in this old model. This component was exogenous to the model, and does not provide an endogenous explanation of growth. I was hoping that the incorporation of information theory within the growth model would start to address this shortcoming of exogenous productivity. Shannon had a metric for measuring the information content within a communication. One can think of a trend line for a statistical series as an attempt to separate the signal (information) from the noise in a statistical series. I thought Gilder might extend these ideas. The book did not take this tack. The statement in the book, that production was really a rearrangement of more basic material elements within the world, rather the creation of something new, is suggestive. The imagery that production is the first layer in a multi-layer process, and that invention, innovation, and creative thought, are in a higher level, starts to provide an insight as to how these creative processes might work; namely focusing on the production level and consciously thinking of new ways to provide the same product, or rearrange the material elements of an existing product, to serve a new purpose. The development of this line of thinking might facilitate more innovation. The demographic trends in developed countries will not support higher standards of living without substantive productivity gains. Current trends in productivity growth are unlikely to offset the foreseen demographic decline in labour supply. We need more effective methods of fostering productivity to counter the above scenario. I was hoping that Gilder would provide some insights into such developments. He did not. Hence the shortfall in expectations. But the book was still worth reading even if it did not deliver all I was seeking. 70 of 77 people found the following review helpful. Word to flesh - pending classic

By John Hoben  
Gilder's latest work is destined to be a classic similar to *Wealth and Poverty*. Gilder's theme centers around the nature of information theory applied to physics, chemistry, biology and economics where "the word becomes flesh" is a uni-directional phenomena. Gilder's mastery of this topic, peppered with an almost autobiographical approach to his life's writings makes for an extremely cerebral, thoughtful assessment of world economics history in light of today's global dynamics. Black swans and other "surprise" elements of the altruistic nature of entrepreneurs is uniquely captured and placed into a context that make it timeless, even with George's unique first person case study reviews of Jacobs' Qualcomm up through new entrants in immunology biotech life sciences. My only reservation in a "like" versus "love" on the five star rating is George's mastery of the English language outpaces mine, so I have to keep a dictionary close by. Several other <http://www.gildertech.com> board subscribers also cited this to be the case. With a unique forward by Andy Kessler (George's long time friend and colleague), over 30 pages of end notes, a "tendentious glossary" (which Gilder shared with his online <http://www.gildertech.com> board subscribers in April), an extensive index and highly relevant content germane to current global dynamics, I highly recommend this book for everyone's library who cares about the universe and how we fit into this amazing information model.

John Spencer  
port, NY USA  
1 of 1 people found the following review helpful. Clarifying  
By John K. Reed  
This to me is a critically important contribution towards understanding just where the rubber meets the road economically and ideologically. Texts like this don't necessarily offer new or unknown ideas per se. This work however does frame and explain fundamental truths long believed but never previously given adequate context or sufficiently detailed. It takes disparate individual notions and melds them into a collective and unifying whole. That said, to this reader, the language utilized was too often indirect where it need not be. I would describe it as often excessively academic or self-congratulatory. Too much time is spent criticizing known or assumed falsehoods rather than emphasizing and providing greater edification of the right. As a struggling entrepreneur myself, Mr Gilder's evolved perspective both fortifies and emboldens. The assurances he provides about the vital role played by entrepreneurs lessens the trevails that I imagine follow this type of risk taking for any so inclined. Though a less than easy read it is a welcome addition to the field.

Ronald Reagan's most-quoted living author - George Gilder - is back with an all-new paradigm-shifting theory of capitalism that will upturn conventional wisdom, just when our economy desperately needs a new direction. America's struggling economy needs a better philosophy than the college student's lament: "I can't be out of money, I still have checks in my checkbook!" We've tried a government spending spree, and we've learned it doesn't work. Now is the time to rededicate our country to the pursuit of free market capitalism, before we're buried under a mound of debt and unfunded entitlements. But how do we navigate between government spending that's too big to sustain and financial institutions that are "too big to fail?" In *Knowledge and Power*, George Gilder proposes a bold new theory on how capitalism produces wealth and how our economy can regain its vitality and its growth. Gilder breaks away from the supply-side model of economics to present a new economic paradigm: the epic conflict between the knowledge of entrepreneurs on one side, and the blunt power of government on the other. The knowledge of entrepreneurs, and their freedom to share and use that knowledge, are the sparks that light up the economy and set its gears in motion. The power of government to regulate, stifle, manipulate, subsidize or suppress knowledge and ideas is the inertia that slows those gears down, or keeps them from turning at all. One of the twentieth century's defining economic minds has returned with a new philosophy to carry us into the twenty-first. *Knowledge and Power* is a must-read for fiscal conservatives, business owners, CEOs, investors, and anyone interested in propelling America's economy to future success.

About the Author GEORGE F. GILDER is a journalist, New York Times bestselling author, and preeminent economic thinker who is credited with helping develop the supply-side economic theory. He has served as chairman of the Lehrman Institute's Economic Roundtable, was program director for the Manhattan Institute, and is the cofounder of the Discovery Institute. He is the author of many popular books and has written for the Wall Street Journal, National , Forbes, and other publications. He lives in New York with his wife.