



State Capitalism: How the Return of Statism is Transforming the World

By Joshua Kurlantzick

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The end of the Cold War ushered in an age of American triumphalism best characterized by the "Washington Consensus:" the idea that free markets, democratic institutions, limitations on government involvement in the economy, and the rule of law were the foundations of prosperity and stability. The last fifteen years, starting with the Asian financial crisis, have seen the gradual erosion of that consensus. Many commentators have pointed to the emergence of a powerful new rival model: state capitalism. In state capitalist regimes, the government typically owns firms in strategic industries. Not beholden to private-sector shareholders, such firms are allowed to operate with razor-thin margins if the state deems them strategically important. China, soon to be the world's largest economy, is the best known state capitalist regime, but it is hardly the only one.

In *State Capitalism*, Joshua Kurlantzick ranges across the world--China, Thailand, Brazil, Russia, South Africa, Turkey, and more--and argues that the increase in state capitalism across the globe has, on balance, contributed to a decline in democracy. He isolates some of the reasons for state capitalism's resurgence: the fact that globalization favors economies of scale in the most critical industries, and the widespread rejection of the Washington Consensus in the face of the problems that have plagued the world economy in recent years. That said, a number of democratic nations have embraced state capitalism, and in those regimes, state-backed firms like Brazil's Embraer have enjoyed considerable success. Kurlantzick highlights the mixed record and the evolving nature of the model, yet he is more concerned about the negative effects of state capitalism. When states control firms, whether in democratic or authoritarian regimes, the government increases its advantage over the rest of society.

The combination of new technologies, the perceived failures of liberal economics and democracy in many developing nations, the rise of modern kinds of authoritarians, and the success of some of the best-known state capitalists have created an era ripe for state intervention. *State Capitalism* offers the sharpest analysis yet of what state capitalism's emergence means for democratic politics around the world.

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Editorial Review

Review

"If expanding the conditions of the environment to encourage innovative commercial behaviors is *what* needs to be done, then Joshua Kurlantzick puts forward a compelling *why* in his new book, *State Capitalism: How the Return of Statism is Transforming the World*. In it, he presents the case that state capitalism is on the rise and, as practiced by autocracies, represents a 'significant threat to international stability.'" -*War on the Rocks*

About the Author

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No Bio

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Nowadays reading books be a little more than want or need but also be a life style. This reading habit give you lot of advantages. Advantages you got of course the knowledge the rest of the information inside the book in which improve your knowledge and information. The information you get based on what kind of book you read, if you want send more knowledge just go with education books but if you want really feel happy read one having theme for entertaining for instance comic or novel. The State Capitalism: How the Return of Statism is Transforming the World is kind of book which is giving the reader unpredictable experience.

Shane McKeel:

Reading can called thoughts hangout, why? Because when you are reading a book especially book entitled State Capitalism: How the Return of Statism is Transforming the World your head will drift away trough every dimension, wandering in each and every aspect that maybe unidentified for but surely can become your mind friends. Imaging each word written in a book then become one form conclusion and explanation that will maybe you never get prior to. The State Capitalism: How the Return of Statism is Transforming the World giving you one more experience more than blown away your thoughts but also giving you useful data for your better life in this particular era. So now let us show you the relaxing pattern is your body and mind will probably be pleased when you are finished looking at it, like winning a game. Do you want to try this extraordinary wasting spare time activity?

Jean Proffitt:

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