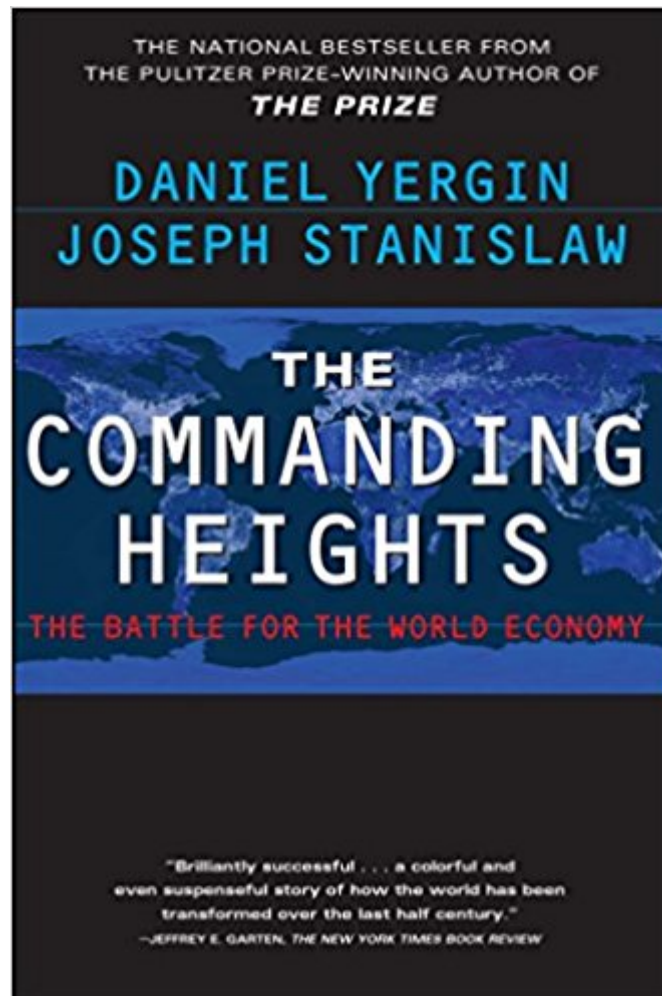




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# The Commanding Heights : The Battle For The World Economy



## Synopsis

The Pulitzer Prize-winning author of *The Prize* joins a leading expert on the global economy to present an incisive narrative of the risks and opportunities that are emerging as the balance of power shifts around the world between governments and markets -- and the battle over globalization comes front and center. A brilliant narrative history, *The Commanding Heights* is about the most powerful economic forces at work in the world today, and about the people and the ideas that are shaping the future. Across the globe, it has become increasingly accepted dogma that economic activities should be dominated by market forces, not political concerns. With chapters on Europe, the US, Britain, the Third World, the Arab States, Asia, China, India, Latin America, and the former communist countries, Yergin and Stanislaw provide an incisive overview of the state of the economy, and of the battles between governments and markets in each region. Now updated throughout and with two new chapters, *The Commanding Heights* explains a revolution which is unfolding before our very eyes.

## Book Information

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## Customer Reviews

The "commanding heights," according to Pulitzer Prize-winner Daniel Yergin and international business advisor Joseph Stanislaw, are those dominant enterprises and industries that form the high economic ground in nations around the globe. In their analysis of the new world economy, *The Commanding Heights: The Battle Between Government and the Marketplace That Is Remaking the Modern World*, they examine "the individuals, the ideas, the conflicts, and the turning points" that

are responsible. And by considering events such as the ongoing Asian monetary crisis, they suggest what the ultimate interconnection of financial markets might mean in the future. --This text refers to an out of print or unavailable edition of this title.

Yergin and Stanislaw's global tour d'horizon doesn't extrapolate from the discrediting of various shades of socialism that free markets are here to stay. The situation varies from country to country. The authors report on the post<sup>^</sup>-World War II performance of significant national economies and, moreover, on the politicians who, starting with Margaret Thatcher, advocated the disengagement of the state from the economy. This work complements Robert Skidelsky's *Road from Serfdom* (1996), a readable analysis of how the predictions of free-market economist F. A. Hayek came true. The authors supplement their research with interviews of influential economists and politicians over the past two decades, such as those who implemented "shock therapies" in ex-communist countries. The authors' judgments are reasoned and seasoned, far from podium-pounding homilies on the free market; rather, they explain why the welfare state was so appealing after the war, then how it gradually sputtered into 1970s stagflation. Renders wide-ranging acquaintance with the basic ideas of contemporary economics. Gilbert Taylor --This text refers to an out of print or unavailable edition of this title.

This is a wonderful history of Economics in the modern world...it is not an Economics book, but a history book from an economic standpoint. I also have the DVD collection. TRULY a wonderful book and DVD's. I have bought three copies as gifts. My Economics professor told me to buy them and he is probably one of the best professors I have ever had. It enlightens one as to Keynesian v. Austrian school economics...Keynes v. Hayek. If you want to understand the world development in the 20th Century from an economic point of view rather than a political point of view, then you also will love this book.

A must-read if you are curious about why socialism doesn't work as well as capitalism, even though no system is perfect.

One of, if not THE, best book on international political economy I've personally ever read.

Both the book DVD are excellent. It is one thing to have lived through global change, it is another thing to understand the interconnections and long-term effects. The focus in several countries is a

centrally planned or market-driven economy. Chile, Argentina, Bolivia, China and the United Kingdom are examined in detail for their success and failure. The Soviet Union - Russia, tried to retain dictatorial control and continues to have problems. The "Chicago School of Economics" celebrates its wisdom, models and planning in country after country. However, in every country and economics system, the sustainable natural resource base is overlooked. Keynes may be the "father" of market economics, but Keynes is a short-term perspective. We are approaching Peak Oil and Peak Water and 6.6+ billion people all striving for a USA standard of living. The USA standard of living is based on cheap oil and cheap water and we are entering the "Crude Awakening." Commanding Heights is an appropriate title, reinforced by knowledgeable people from Harvard, Washington DC and around the world. Commanding heights are about to come tumbling down in country after country as human population exceeds carrying capacity and countries compete for resources and food. The authors did an excellent job, but need to follow-up in light of resource, water and food limits.

Thanks. Love it!

Thank you mr. Yergin for an excellent book

Having read The Prize I was disappointed in the story telling but that could be because I come from an oil producing country and oil is central to our lives. The Commanding Heights does not have such an exciting cast of characters as the oil business did: Churchill, Gulbenkian, Rockefeller, Detering, and Lydia Pavlova to name a few. That said, the book is an educational review of the changing political economy of the world, a change away from command and control toward free markets. Although the authors clearly favor free markets which have created much more wealth and well being for a huge portion of the population than command and control ever did, they manage to remain objective about the dangers that markets pose. This objectivity is most clearly shown in the last chapter where they talk about the critical tests required to judge the results that markets bring. Not all markets are created equal. For example, the supposed deregulation of the California energy market was a fiasco because that market was badly designed. To get a better understanding of markets I suggest reading John McMillan's Reinventing the Bazaar, a Natural History of Markets. My country was mostly bypassed by the move to a market economy. Reading the book I felt as if I were living in an alternate universe. In the early 1990s the local telco was privatized and that was about the end of it for us. When the president tried to raise the price of gas at the pump, he

was impeached on trumped up charges. His own party turned against him. As a result, we have moved backwards from an economy based on import substitution to a quasi dictatorship with price controls and the destruction of private enterprise. These are the dangers of trying to move to market economies without first preparing the population for the inevitable pain that comes with the change. Unfortunately, The Commanding Heights does not cover the failures, only the success stories. Talking about failures, Russia is fast moving back to autocratic management of the economy mostly by Putin's KGB cronies, another failure where markets are not being given a chance. To sum up, the book is worth reading but it is no thriller, be prepared to work your way through it.

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