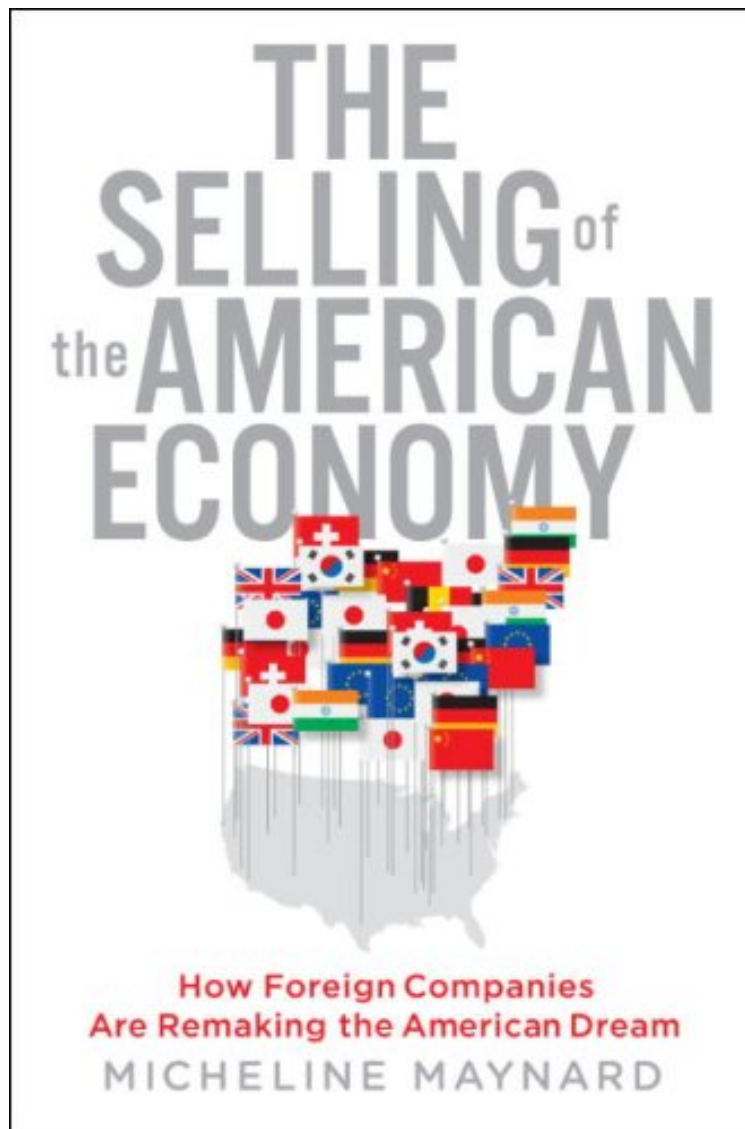


(Ebook free) The Selling of the American Economy: How Foreign Companies Are Remaking the American Dream

The Selling of the American Economy: How Foreign Companies Are Remaking the American Dream

Micheline Maynard

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Micheline Maynard : The Selling of the American Economy: How Foreign Companies Are Remaking the American Dream before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Selling of the American Economy: How Foreign Companies Are Remaking the American Dream:

3 of 3 people found the following review helpful. The benefits of globalization without its penalties By RJBMypurpose was to gauge how Japanese management ran their American enterprises. So, I was interested in the author's

comments regarding Toyota. I would say that she confirmed that the American workplace at Toyota's American assembly plants is collegial and generally cooperative between management and the rank-and-file. This is good. In contrast, the Big 3 is beset with terrible labor relations, but one should never just limit this style to GM, Ford or Chrysler. Work in America is "employment at will." When your boss objects to your suggestions (and if you persist), then he can get rid of you. In my work life, working for a major bank in San Francisco, one would be highly impressed with its Human Resources policies, but the practice is to ferret out "team members" who have a different perspective on how best to accomplish work goals. And then make it disciplinary. So much of the workplace is dominated by martinets and bosses, not leaders (despite their MBAs). Thus, in this book, you can sense its anti-union pitch. Yet, in our current political discussion of right-to-work, the conservatives often overlook what collective bargaining has achieved. Think about the 40 hour work week, paid overtime, healthcare plans, pensions, educational benefits and training, grievance procedures, etc. The point is that unions have essentially been successful. What is overlooked in the book is what happens when everything goes south. That is, a decent foreign employer turns over its operations to an tyrannical American manager who is tasked with achieving significant cost savings. Suddenly, the Toyota American employee no longer enjoys 3 or 4 weeks of paid vacation; it is reduced to the basic two weeks. He may be told that his pay raise is limited to zero or 1% but then he notices that the boss' favorite or pet "star performers" get really great raises. This kind of crap happens all the time in American offices and factories. Thus, there is a reluctance for the Deep South employees to join because currently they are shown the proper respect. The other side of the equation not discussed is how American unionists support their craft with apprentice programs and standards. How would conservatives react to their employers reducing the pay and benefits. Many employees experienced this in the Great Recession. Who would you rather have work on your home for a major repair - the knowledgeable and competent Mike Holmes team (HGTV "Holmes Inspection) or the people who caused the problems? This same scenario plays out with the tanker aircraft battle between EADS and Boeing. The Grumman Northrop partnership was backed by Sen McCain to do union busting. Boeing's move to build a new 787 factory in South Carolina follows suit. It might be that the A330 is a better aircraft because it was designed much later than the 767. However, how can the United States continue to add to its trade imbalance by supporting foreign defense contractors. I don't think we have a problem with buying Rolls Royce engines or BEA Systems because the UK buys our stuff. And, we can certainly should understand why the Germans are NOT participating in the F-35 Raptor program; they lost nearly 200 pilots in accidents with the F-104 Starfighter. The Eurofighter Typhoon makes more sense for Germany. She did not cite "Aviation Week" on Boeing's radical new thinking on the tanker, but seems to think that EADS proposal was just dandy and meritorious. I was interested in the author's take on the NUMMI plant in Fremont. She really ignored it but Toyota has never explained successfully why they abandoned the plant. Well, it's simple. Despite being a 30 year old facility requiring little new investments other than the new robots, they didn't want to deal with unions. Toyota studied the American landscape and decided it was a wonderful inducement to locate in right-to-work states in the "Race to the Bottom." Now, why should a Californian have to pay extra taxes because of the giveaways made by Alabama and Kentucky. The governments subsidized Toyota and others with property tax concessions, lower payroll deductions, land grants and infrastructure improvements (eg freeway ramps), etc. and gave them automatic influence in American politics. The people in Fremont were happy with Toyota and appreciated their high salaries, but are generally disgusted with their dismissal for new plants in the South. I can imagine why workers in Flint MI wonder why GM closes factories and then builds Buicks in CHina. At least, the Japanese get it right; build certain lines in Japan (eg Scion) and ship them to the US. The real deficiency in this book is the total exclusion of discussing transborder pricing and taxes. How does Toyota manipulate their tax bill? I think it is significant how much they do not pay the American authorities despite their substantial investment in American operations. From what I have seen, they may be freeriders and should not automatically be accorded with the notion that they are "American". They are businesses and seized on the concept of building their plants in cheap cost-of-living areas. And then they can charge the Big 3 prices for their cars and make more profit. One final note. I don't like American cars but, unlike the bailout debate, hardly anyone ever complimented GM, Ford or Chrysler for their yeoman service to the United States. These were car companies that ratched up production of tanks and aircraft during WW2 and they paid their fair share of corporate income taxes in our post-WW2 period. This is book is essentially incomplete. I could pick apart almost every chapter because of its globalization and anti-union bias. Again, the reader should be aware that I have opposed union actions in certain cases, such as Eastern Airlines machinists. You can't demand economic gains when the other side is broke.

0 of 0 people found the following review helpful. THIS IS A GOOD BOOK TO READ
By Customer IF YOU WANT TO READ THE TRUTH, THIS IS A GOOD BOOK TO READ.
0 of 0 people found the following review helpful. Very relevant for today's economy...
By BAMAThis is a well written unbiased approach to Multi-national corporate interests and holdings within the United States. It is a book that is quite relevant to how the world and U.S. economies are doing and where they are heading at the current time... If there are any flaws within the words of this text: is that I wish the book could have been at least 50 more pages and included some insight or a compare/contrasts to how some U.S. multi-national corporations are doing in those very same nations that have their multi-national corporations within U.S. borders

Today, many Americans regard globalization as a significant threat to our work force, and to our very way of life. As unemployment soars, the American automotive and manufacturing industries crumble, countless jobs continue to ship overseas, and the retail sector faces the worst slump in decades, cries of "Buy American" have grown louder and louder - in our communities, in the headlines, and in the halls of Washington. But at a time when an Italian company has bailed out one of our oldest and most iconic automakers; a French-German consortium is closing in on a multibillion dollar military contract to build our tanker planes and helicopters; companies based everywhere from Switzerland to India to Belgium are stocking our grocery aisles; and the assets of some of our most venerable financial institutions have been stripped down and bought up by banks from Hong Kong and London, what does "Buy American" mean any more? That said, there is a great deal of discomfort about the influence that foreign companies are exerting on our economy. Are they making us more competitive in the global marketplace, or less? Are they creating jobs for Americans, or importing their own workforces? Are they a threat to our national security, or are they bringing us technology that actually makes us safer? When they open plants and factories on our shores, are they siphoning money from our economy, or bolstering it? In welcoming their investments, are we, as some critics contend, selling our economy to the highest bidder? In *THE SELLING OF THE AMERICAN ECONOMY*, New York Times senior business correspondent Micheline Maynard argues that despite the lingering xenophobia that colors American perception of foreign-owned companies, foreign investments are actually an overwhelmingly positive force. Not only do they create thousands of jobs and pump billions of dollars into national and local economies, she says, they reinvigorate and strengthen communities, foster innovation and diversity in the marketplace, and teach Americans new ways to live and work. At a time when our most cherished home-grown institutions, still reeling from the financial crisis, are downsizing, shuttering plants and factories, and filing for bankruptcy, the need for foreign investment has never been greater. In this compelling narrative, Maynard shows that if we are in fact selling our economy to the highest bidder, this may be very good news for America. Through moving stories of workers whose lives have been transformed by the arrival of companies like Toyota, Airbus, and Tata, probing interviews with a host of government officials and local leaders who have fought to lure foreign companies to their communities and states, and revealing conversations with both American and foreign executives (including a rare and hard-won visit with Toyota's elusive young new president) Maynard paints a fascinating portrait of the paradigm shift that is transforming the American economy - and remaking the American dream. From the Hardcover edition.

.com David Plotz's *The Selling of the American Economy* David Plotz is the editor of Slate and the author of *Good Book: The Bizarre, Hilarious, Disturbing, Marvelous, and Inspiring Things I Learned When I Read Every Single Word of the Bible*. Read his guest review of *The Selling of the American Economy: When Americans refer to the "globalized economy," what they generally mean is either: us enriching the benighted, Coca-Cola-deficient, Apple-deprived, Hollywood-less masses of the world with our cool stuff; or us picking up incredible bargains on Chinese toys at Wal-Mart and French cheese at Whole Foods. But what we don't talk about--what we're perhaps embarrassed to talk about--is what happens when Americans, right here in small Southern towns and Midwestern suburbs, find themselves working for foreign-owned companies. This other kind of globalism is the subject of Micheline Maynard's fascinating new book, *The Selling of the American Economy: How Foreign Companies Are Remaking the American Dream*. Maynard, senior business correspondent for the New York Times, begins by recognizing the fear and shame traditionally associated with foreign companies employing Americans. There has been a suspicion that these foreign competitors are undermining American companies, and that their American workers are a kind of fifth column, betraying the national interest. Maynard brilliantly shows how these ideas are not merely outdated, but utterly wrong. Painting a portrait of four foreign companies--Tata, Haier, Airbus, and Toyota--and, more vividly, some of the Americans who work for them, Maynard shows how overseas firms have been a godsend for the U.S. They bring consumers better products--who thinks Pontiac makes better cars than Toyota? As importantly, they've enriched the lives of their American workers and host communities. Maynard doesn't ignore the challenges of foreign ownership--implacable union opposition, most notably--but she catalogs the opportunities, such as steadier employment, more job skills training and opportunities for promotion, diffusion of best practices to other, American companies. At a time when Americans are skeptical of foreign entanglements and foreign ideas about health care, Maynard's book is a lively reminder of how much we can learn, and how much we can benefit, when the world comes here. --David Plotz "Micheline Maynard's provocative examination of growing foreign ownership of American business will enrage nativists, challenge globalists and prompt everyone to think deeply about the reasons that American needs foreign investment to create high-paying jobs." - David Cay Johnston, Pulitzer Prize-winning author of *Free Lunch* and *Perfectly Legal*"At a time when the United States has never been more connected to the global marketplace, nor more dependent on capital from abroad, Micheline Maynard makes a deeply compelling case why foreign companies investing in our country are so critical to America, including all of its communities and workers. This important book should be read by top officials of the Obama administration and by every senator, congressman, governor and mayor-- and by anyone else interested in our country's future." - Jeffrey E. Garten, Juan Trippe professor of international trade and finance and former dean, Yale School of Management and Former*

Undersecretary of Commerce for International Trade, Clinton Administration" This insightful book powerfully demonstrates the positive benefits that US citizens realize from foreign investment in our country: new jobs, improved communities and more competition. The proponents of protectionism and isolationism should be stopped in their tracks by the compelling narrative." -Douglas Steenland, former CEO, Northwest Airlines "While American companies globalize, foreign companies Americanize, transforming our landscape. As Micheline Maynard makes compellingly clear in this vivid account, global firms have rescued companies, restored jobs, and revitalized communities in the U.S. — and have brought better ways of doing business that American companies may ignore only at their peril." — Michael Useem, Professor of Management and Director of the Center for Leadership and Change, Wharton School, University of Pennsylvania... About the Author MICHELINE MAYNARD is the Senior Business Correspondent at the New York Times, and the author of the acclaimed book, *The End of Detroit*. The recipient of the 2009 Nathaniel Nash award for excellence in business journalism, she has written for USA Today and U.S. News and World Report, and appears regularly on CNBC and NPR. She lives in Ann Arbor.