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Capitalism in America: A History, By Alan Greenspan and Adrian Wooldridge (2018) New York: Penguin Press, 476 pages.
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unanticipated consequences of which leaders should be aware (e.g., people expected to resist, rather embrace, or champion the change). Given that organizational change is foremost a question of managing, leadership appears to be a crucial aspect to consider. Consequently, the author addresses this aspect by explaining the complexity of the leaders' role in times of change. The strength of these chapters is to offer a concrete set of actions for leaders that go beyond conventional ways. The author also addresses, an often overlooked but crucial issue, the leader's self-examination, which implies self-consciousness towards the change itself.

Chapters 16 and 17: Summary and integration. These concluding chapters offer a summary of the different themes of the book as well as a discussion on the Gladwell's *Tipping Point*, and Lawler and Worley's *Built to Change* books. A number of future research avenues on different topics, such as momentum, communication, power and politics, networks, rewards and training are provided. The author concludes by highlighting some issues that deserve more attention (e.g., resistance to change, selection and development of leaders, and learning agility). The author's concern with resistance to change is particularly noticeable since, throughout the book, this theme comes up regularly. Furthermore, the author adopts a perspective that seems promising about resistance to change by perceiving it as a resource rather than a barrier: an often narrow conceptualization of change recipients' reactions.

This book is one of the few works that encompass a broad range of change management issues concisely. Burke covers various seminal research studies in change management literature, which makes it particularly useful for students, researchers and practitioners who are new to the field or who want to deepen their knowledge. It is also noteworthy that the book, which integrates the accumulated evidence-

based knowledge and includes educational resources, makes the work of Burke an interesting choice for teaching purposes. Some might criticize the book for not offering enough action-oriented toolkits. However, it provides various change strategies, rather than a monolithic prescriptive approach, which can be helpful in adapting change practices to appropriate contexts. The book also succeeds well in integrating theory and research with case applications. Moreover, by consistently sharing the origins of his reflections, Burke helps the reader to make an informed judgment, which makes the reading more interesting and engaging. While Burke places great emphasis on planned change throughout his work, a greater place given to emergent change models in a future edition would be relevant, considering that there is a growing interest in the latter among researchers. This line of research seems indeed promising to understand all permutations within organizations. In conclusion, this book serves its purpose of conveying the most recent scientific and practical findings in change management and certainly represents a far-reaching reference in the field.

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Capitalism in America: A History

By Alan Greenspan and Adrian Wooldridge
(2018) New York: Penguin Press, 476 pages.
ISBN: 978-0-73522-246-5.

Alan Greenspan and Adrian Wooldridge's history of American capitalism is a notable achievement in both writing and synthesis. It starts with an interesting thought experiment, imaging a Davos conference in 1620 with the various great powers speculating which nation would dominate the world in the coming years. Surprisingly, the two choices which would create the modern world would be the backwater power

of England and the United States, which did not exist. Their thesis was that the United States more than any other nation on Earth was willing to embrace creative destruction, allowing for their nation to be reborn and reconfigured numerous times. The lists of innovations that America created, improved and implemented would be a length list of accomplishments. Some of these were technological; others were ideas, such as management. America was willing to transform itself because it was born both young and free. It was unburdened by the political legacies such as colonialism and feudalism. While other countries have just one city of focus (such as London or Seoul), the United States has numerous, including, but not limited to, New York, Chicago, Boston and the Bay area. The United States as of this publication holds 20 percent of the world's patents.

This achievement is more remarkable because it is a worthy antidote to much of the literature which has focused on both the short comings of capitalism in general, and the United States in particular. Certainly, the use of chattel slavery was a deep stain on the republic—but it fought an enormous war to prevent its spread and then to end it. While it has a class system and wealth disparity, the use of technology has vastly increased the utility of the working class and poor. It seems that even the poor has a cell phone and internet. The average person, with his air conditioning, internet, television and car, leaves a life better than many in past history. This is a remarkable accomplishment that needs to be celebrated.

Part of the reason why America is so unique is that until recently, for the most part, the American government has opened markets, not restricted them. Even some of the trust busting of the Progressive Era was designed to open markets; the New Deal both constricted markets and tried to grow them. It was not until Nixon and Johnson

that the government got into further regulation and the development of a permanent welfare state. These regulations and welfare spending have, in some ways, diminished the power of innovation. Particularly troubling is the state of California, which has been a fountain of growth for more than 150 years, but has chosen anti-growth policies, damaging the state. Mostly, American elites, more than ever before, believe that their values and wisdom are stronger than those of the market, perhaps setting a downgrade of the economic future of the country. However, vast price reduction and the improvement of technology indicates that growth can continue and the period of American exceptionalism is not at an end.

The book does have a few issues and weaknesses. Firstly, the command of the literature, especially about antebellum America, is a bit weak. For example, the Jacksonians, viewed here with suspicion, were as premarket as the Whigs, just in a different fashion. The Whigs sought to build an infrastructure of capitalism; the Jacksonians sought to keep engines of capitalism open. Of course, there was an anti-capitalistic stripe to the Jacksonians, but they also wanted to build markets. They were, in the phrase of Richard Hofstadter, "incipient capitalists." In fact, as Hofstadter pointed out, ruefully one might add, the majority of Americans were devoted to capitalism as a concept. Where they differed was in the forms capitalism should take. Perhaps, this framework could describe the present as well. As Theda Skocpol pointed out, the United States did have a welfare state developed around the same time as that of Germany under Bismarck, but this system was a very different. Understanding the differences and growth of the American state is a weakness of the book.

Secondly, the book gives little attention to Great Britain role in shaping America and how its institutions were planted in a larger, more fertile land. A comparison could have been made with Canada and Britain in order

to explain what made America unique. This is a major issue with the book. The British developed many concepts that the Americans would take and use on a wider scale. Thirdly, the book is overly sanguine on China. The Chinese have many advantages, including a talented and larger population. They also have numerous issues, including very unfavourable demographics and a government unwilling and unable to handle uncertainty, which has largely been the comparative advantage of America.

The most glaring weakness is the modern section of the book. It should not be surprising that this would be the case. Greenspan has much to answer for. For example, it seems strange to me that the Chair of the Federal Reserve does not understand how the budget works. They point out that deficits rose under the Reagan administration because of tax cuts. It is true that deficits rose, but so did tax revenue. The budget cuts promised to Reagan never occurred. Likewise, the United States was spending more money on entitlement programs than had been budgeted. In fact, neither Congress nor the President can touch whole sections of the budget. The programs of Social Security and Medicare have the long-term potential to bankrupt the country and there seems to be little in the way of reforming them. The praise offered to Clinton is also surprising. Clinton was effectively blocked from opposing dangerous interventions in the economy. He did not create the market cycle that Reagan did. Likewise, the book is silent, unsurprisingly, about Fed's role in the financial crisis of 2008, nor Greenspan's role in the crisis, although Greenspan took blame elsewhere. Lastly, the book says very little about how a large part of the US economy is driven by crony capitalism—the never-ending parade of Treasury Secretaries from investment banks to government positions goes unmentioned.

Before we lament the end of the United States prosperity, remember, there is a "lot

of ruin in a nation." America bounced back from several depressions and a Civil War. Perhaps, in 400 years' time, authors will write a similar story.

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**The Long Deep Grudge:
A Story of Big Capital,
Radical Labor and Class War
in the American Heartland**

By Toni Gilpin (2020) Chicago: Haymarket Press, 422 pages. ISBN: 978-1-64259-181-1.

Toni Gilpin completed a PhD entitled *Left by Themselves: A History of the United Farm Equipment and Metal Workers Union, 1938-1955* at Yale University in 1992. It is probably worth mentioning that her father, Dewitt Gilpin, worked for the Farm Equipment Workers (FE) from 1941. From the late 1930s, he wrote for the Communist newspapers' *Daily Worker* and the Chicago-based *Midwest Daily Worker* (p. 5-6). Early in the 2010s, two Louisville long-time labour activists, Walter and Kay Tillow, tracked her down and convinced her to publish her PhD as "the FE's story is exactly what those endeavoring to revitalize the labor movement need to know". She contacted her thesis supervisor, Steve Rosswurm, who persuaded her not to tinker with the thesis and "start from scratch to create something with scholarly integrity and broad appeal" (p. 321).

The Long Deep Grudge examines the history of FE, its successes and failures, in its battles against (mainly) International Harvester (IH), various arms of the state, the press, 'respectable opinion' and other unions in pursuing workplace justice for farm equipment workers. Much of the narrative is organized around industrial relations developments at IH, beginning in the 1830s. IH sought to assert complete managerial control over its workforce. Differ-