

WINNERS TAKE ALL

Anand Giridharadas
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THE MAIN ARGUMENT

Giridharadas does not expect solutions to society's problems to originate from those who caused the problems in the first place – in other words, the Winners of today create the terms under which we operate when solving problems:

- social entrepreneurship
- “thought leaders” who make lots of money from speaking engagements funded by companies like Goldman Sachs and TED
- nonprofit organizations
- charities created by the ultra-wealthy

These systems are organized by the powerful, and inherently un-democratic because rather than incorporating the views of the masses, they are created by elites.

MY TAKE

People coming from a place of privilege are guilty until proven innocent. While I don't agree with a complete overhaul of “the system,” I noticed some key points where Giridharadas implicitly mentioned actionable ways to address some problems, though he would disagree with this notion all together because it is still working within the confines of “market world” and the capitalist structure.

Who is at the table matters.

While a roomful of ex-McKinsey-Goldman-Bridgewater elites might think they can come up with the best possible solution to a problem, better solutions might lie with those which these elites seek to help. When solving poverty, have a poor person who has experienced it at the table. When solving education, have a teacher at an underfunded school sitting at the table.

Get your values straight – workers vs. shareholders.

A big problem with the current system is that companies are beholden first and foremost to their shareholders, not the workers (not how it used to be before the 1980s). Again, the author would denounce this solution, but, if I value employees, how do I reflect that in my company? Employee-owned firms is one way to go, where the employees ARE the shareholders, or each employee gets a minimum equity stake in the company.

MY PROBLEMS WITH THE BOOK

Giridharadas himself is an ex-McKinsey, Aspen Institute Henry Crown Fellow who acknowledges that he has ridden on his friends' private jets and stayed in luxury hotels, and that he makes a lot of money from speaking engagements... Isn't that the whole crux of his argument? ****I believe that a plea to act against one owns interests is a losing battle,**** and the author proves that with his own choices. Incentives are necessary to mobilize people. That is why the private sector has become (in my opinion) so powerful, and why the nonprofit sector has become so pervasive in change-making.

WHERE THE AUTHOR IS RIGHT

People in the upper echelons of society often say that capitalism is “voting with dollars.” This is why Amazon is a big winner, the logic goes. People love Amazon, and that is why Jeff Bezos is the richest man on Earth.

This logic, Giridharadas argues, breaks when we realize that only a subset of the population is able to “vote with dollars,” and that some people have more votes than others. Where I agree with Giridharadas is that a fundamental problem with capitalism, at least for now, is that it threatens to break basic democratic principles such as “one person, one vote,” and that unfettered free markets will fail to internalize undesirable externalities. Amazon is a great example. 60% of its shareholders are institutions, and governments across the world have failed to hamper ecological devastation resulting from Amazon's activity, such as, ironically, the destruction of the Amazon Rainforest for the production of palm oil, an ingredient in many popular products sold on Amazon.