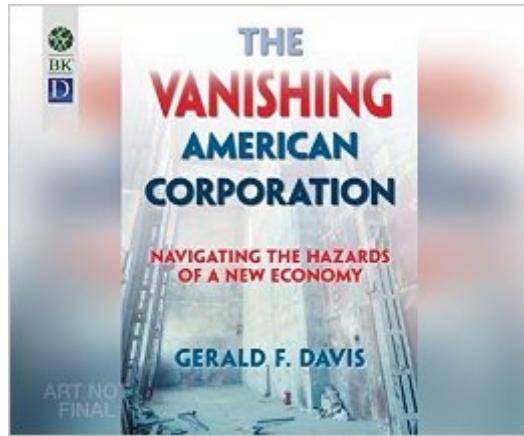


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# The Vanishing American Corporation: Navigating The Hazards Of A New Economy



## Synopsis

It may be hard to believe in an era of Wal-Mart, Citizens United, and the Koch brothers, but corporations are on the decline, says Gerald Davis. The number of American companies listed on the stock market dropped by more than half between 1997 and 2012. In recent years we've seen some of the most storied corporations go bankrupt or disappear entirely. Corporations vanishing may sound like good news to some, but Davis insists it's not. He points out that in their heyday they offered millions of people lifetime employment, a stable career path, health insurance, and retirement pensions. This story tracks the rise of the large corporations, its role in greatly expanding the middle class, and the current economic pressures that are making it unsustainable.

## Book Information

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## Customer Reviews

Review of the book by Gerald F. Davis Myron M. Millerâ œThe Vanishing American Corporationâ •First, this is a book that should be read, and re-read, by all those currently involved in business, NGOs and government. Perhaps even more importantly, it should be read by all university faculty and the students of today and tomorrow. Dr. Davisâ ™s description of what formed the corporations of America, and the dramatic forces that have changed them, provides an ideal background to the conceptions of all of us have about where our economy and jobs are headed in the future. On a personal note, I have lived through many of the changes. When I graduated from college with an M.S. in the 1950â ™s, I joined Westinghouse Electric Corporation, along with 600 newly minted college graduates. We were gathered into a corporate â œstudent training program.â • One can only imagine that world, as we reflect on that era. All of us were trained to be corporate

people, specializing in some corporate function. When we graduated, we all had a choice to join any of a number of corporations, for the good entry jobs were aplenty. That was the era that Dr. Davis describes so well. Alas, there came a *perfect storm* of disruptive changes in corporate America, and these are very well described in his outstanding book. The development of conglomerates, where it was assumed that good executives could manage anything. The hostile takeovers of what had been excellent companies. The outsourcing that hollowed out much of American business, to the benefit of American consumers because of the lower prices, but were devastating to millions of employees in certain industries (appliances and television, for example). And then finally, the huge impact of technology on every aspect of American industry.

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