

Book Review for 10/26/03 by Beth Jones

Title: "The Best Democracy Money Can Buy: An Investigative Reporter Exposes the Truth about Globalization, Corporate Cons, and High Finance Fraudsters"

Author: Greg Palast

Publisher: Pluto Press

ISBN: 0745318460 (February 2002)

Length: 224 pages

Price: \$25.00 hardback; \$14.00 paperback

Reading time: 6-7 hours

Reading rating: 7 (1 = very difficult; 10 = very easy)

Overall rating: 3.5 (1 = average, 4 = outstanding)

Michael Moore fans here is a book you will enjoy. Mr. Palast, investigative journalist, has published a collection of his most important stories. Each of the eight chapters details frustrating and disheartening stories of corporate corruption, high finance fraud, political corruption and the ugly side of globalization.

The first chapter concerns the 2000 presidential voting shenanigans in Florida. Mr. Palast had been reporting on the "ethnic cleansing" of the Florida voter rolls in England long before American newspapers picked up the story. This chapter tells previously unreported details of the voting fraud. The second chapter slams the Milton Friedman economic policies of the International Monetary Fund, World Trade Organization, and the World Bank. Another chapter reports how Tony Blair and other cabinet ministers have bartered policies for payola, cash for access. The "Inside Corporate America" chapter tells chilling tales of privately operated prisons in our country, Wal-Mart's use of foreign child labor, and (this one hits close to home) the trading of the "right to pollute" among companies, an example of which is a Wisconsin company's selling of the right to emit sulphur dioxide to the TVA. Are we spending hard cash to have MORE air pollution in the Smokies!? Mr. Palast reports we are. Other chapters include stories such as "Bush Family Finances: The Best Democracy Money Can Buy", "A Well-Designed Disaster: The Untold Story of the Exxon Valdez," and many others.

Because this book is a collection of articles, it seems somewhat disjointed. It is not a smooth read from one chapter to the next or even from one story within a chapter to the next. This does not lessen the importance of the book. If we as a public ever hope to have ethical, principled leaders in our government and our businesses, we cannot turn a blind eye when their behaviors are as sordid and despicable as those described in this book. Books such as this one are critical for keeping the public informed. Only through knowledge and information can we hope to chart a better course in the future.

Mr. Palast's articles have appeared in the New York Times, the Washington Post, The Nation, Salon.com, and numerous other newspapers, magazines, and online publications. He writes the "Inside Corporate America" column for The Observer (UK) and has been the subject of several documentaries, an NPR profile, and a "60 Minutes" feature. His

reports have won several journalistic awards and he was nominated by the UK Press Association as Business Writer of the Year in 1999. Given Mr. Palast's impressive credentials, it is difficult to dismiss his reports simply as misguided "muckraking," exaggeration, or sensationalism. Apparently there is muck that needs raking and Mr. Palast should be commended for his efforts to draw these conditions to the public eye.

Beth Jones is an associate professor of accountancy in the College of Business at Western Carolina University.