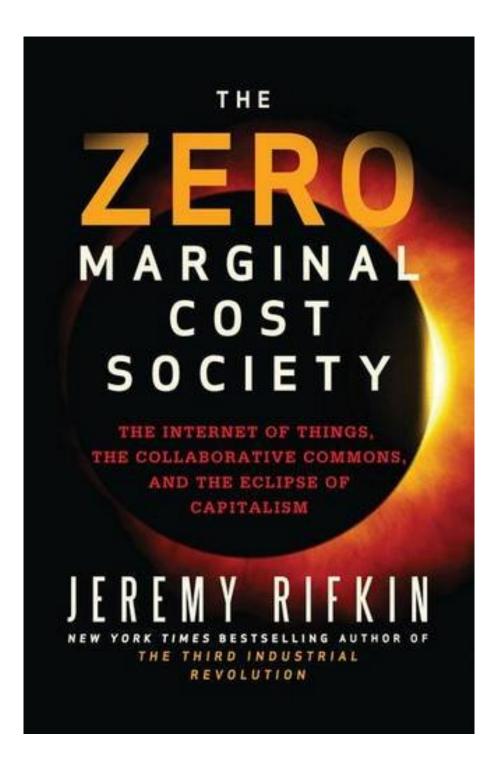


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#### Review

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"[An] illuminating new book...Rifkin is very good on the historical origins of the giant, vertically integrated organizations that dominated the 20 Century economy. [He] makes a powerful case that from a longer-term perspective, it is these giant hierarchies that are the anomalies of economic history. The shredding of vertical value chains, the creation of vast new horizontal value chains, and the social change of people preferring access to ownership...bring massive economic and social changes to business and society, the implications of which [are] only beginning to be glimpsed. For Rifkin, the shifts are positive and huge." ?Forbes

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In The Zero Marginal Cost Society, New York Times bestselling author Jeremy Rifkin describes how the emerging Internet of Things is speeding us to an era of nearly free goods and services, precipitating the meteoric rise of a global Collaborative Commons and the eclipse of capitalism.

Rifkin uncovers a paradox at the heart of capitalism that has propelled it to greatness but is now taking it to its death?the inherent entrepreneurial dynamism of competitive markets that drives productivity up and marginal costs down, enabling businesses to reduce the price of their goods and services in order to win over consumers and market share. (Marginal cost is the cost of producing additional units of a good or service, if fixed costs are not counted.) While economists have always welcomed a reduction in marginal cost, they never anticipated the possibility of a technological revolution that might bring marginal costs to near zero, making goods and services priceless, nearly free, and abundant, and no longer subject to market forces.

Now, a formidable new technology infrastructure?the Internet of things (IoT)?is emerging with the potential of pushing large segments of economic life to near zero marginal cost in the years ahead. Rifkin describes how the Communication Internet is converging with a nascent Energy Internet and Logistics Internet to create a new technology platform that connects everything and everyone. Billions of sensors are being attached to natural resources, production lines, the electricity grid, logistics networks, recycling flows, and implanted in homes, offices, stores, vehicles, and even human beings, feeding Big Data into an IoT global neural network. Prosumers can connect to the network and use Big Data, analytics, and algorithms to accelerate efficiency, dramatically increase productivity, and lower the marginal cost of producing and sharing a wide range of products and services to near zero, just like they now do with information goods.

The plummeting of marginal costs is spawning a hybrid economy?part capitalist market and part Collaborative Commons?with far reaching implications for society, according to Rifkin. Hundreds of millions of people are already transferring parts of their economic lives to the global Collaborative Commons. Prosumers are plugging into the fledgling IoT and making and sharing their own information, entertainment, green energy, and 3D-printed products at near zero marginal cost. They are also sharing cars, homes, clothes and other items via social media sites, rentals, redistribution clubs, and cooperatives at low or near zero marginal cost. Students are enrolling in free massive open online courses (MOOCs) that operate at near zero marginal cost. Social entrepreneurs are even bypassing the banking establishment and using crowdfunding to finance startup businesses as well as creating alternative currencies in the fledgling sharing economy. In this new world, social capital is as important as financial capital, access trumps ownership, sustainability supersedes consumerism, cooperation ousts competition, and "exchange value" in the capitalist marketplace is increasingly replaced by "sharable value" on the Collaborative Commons.

Rifkin concludes that capitalism will remain with us, albeit in an increasingly streamlined role, primarily as an aggregator of network services and solutions, allowing it to flourish as a powerful niche player in the coming era. We are, however, says Rifkin, entering a world beyond markets where we are learning how to live together in an increasingly interdependent global Collaborative Commons.

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75 of 83 people found the following review helpful. fascinating read By Marrena Lindberg I tore through this book. Rifkin makes a convincing case that capitalism will inevitably decline in the next forty years due to a number of forces driving down marginal costs: the Internet, nearly free and abundant distributed solar and wind energy, improved AI and robotics, 3D printing in plastic and metal, and his pet hobby horse--improved shipping and logistics with smart sensors embedded in packaging, sort of an uber-GPS to track goods. His writing is somewhat repetitive and heavy on the talking points, but he really shines with his historical argument showing how the last two Industrial Revolutions changed society and how something similar is happening now.

Whether you believe what he says or not, clearly the powers that be believe it. It explains so many things happening in the economy right now--the ferocity of multinational corporations fighting against change is explained--they are not fighting merely from avarice, but for their very survival. It also explains why banks and hedge funds are focusing less on investing in stocks, and more on commodities and land, especially farmland.

What I found shocking about the book was his optimistic attitude about the effects on the general population. If all private sector jobs disappear and marginal costs approach zero for goods and services, yes, it will make it nearly free to buy things and heat our homes, but there are some things that will remain scarce, important things--land and food. If anything, food will become more scarce due to global warming. Sure we can share cars and lawnmowers, and sell things we make on Etsy, but we fundamentally need a place to stay and food to eat, and those things cost money. With no jobs left, are we all to become subsistence farmers, those of us lucky enough to have access to land? We will have fancy, nearly free toys and abundant renewable energy but we all need to eat every day. Are we looking at post-modern feudalism?

115 of 132 people found the following review helpful.

Utopian novel with footnotes (2.5 stars)

### By A. J. Sutter

This is a book so brilliant that six back-cover blurbs simply are not enough -- kudos to the thoughtful publisher for putting six more in our faces first thing when we open it. Inside, the book makes daring predictions about the world of the future. "The capitalist era is passing ... not quickly, but inevitably." (@2) "[T]he Internet of Things" will connect "everyone and everything in a global network driven by extreme productivity [that will move] us ever faster toward an era of nearly free goods and services and, with it, the shrinking of capitalism in the next half century and the rise of a Collaborative Commons as the dominant model for organizing economic life." (@16) Fortunately for the reputations of those blurbistas and perhaps of the author (JR) himself, by the end of half a century most of this book's readers either will be dead, or will have accumulated five decades of more important memories to help them forget they ever read this work.

To start with a calibration: by US standards I'd probably qualify as "progressive" (or worse, since I read a lot of stuff in French). Some of JR's pet topics, such as collaboration, cooperatives and various types of commons, are fine with me, in the right doses and the right contexts. And the book's frequent flourishes of Bolshevik rhetoric tend rather to fill me with nostalgia for the silly 1970s than with horror (generally, anyway; but see Section 3 below). So my problems with this book aren't because I regard any criticism of capitalism as, say, an existential threat to Western civilization and the survival of our species. Rather, it's because the book has too hefty a dose of nonsense, at big scales and small.

Nonetheless, the book has a huge amount of information about various commons- and collaboration-related movements and technological trends. If you're careful to parse that information away from JR's interpretations and extrapolations, you can still get something useful from this book. For that reason I give it 2.5 stars, instead of fewer.

The rest of this review will consider: (1) the fallacies of the book's main premise; (2) a few more specific errors and omissions; and (3) a couple of disturbing currents in JR's argument.

1. The main premise of the book is that the "contradictory workings of the capitalist system" will lead to capitalism's being replaced by a "near zero marginal cost society" and "an era of nearly free goods and services." (@4, 8-9.) This in turn rests on the premise that when something becomes available for a marginal production cost (MPC) near to zero, its exchange value (market price) will be nearly as good as free (@273).

MPC is the cost of making, serving, etc. \*one more\* widget. Intuitively, it's easy to imagine that if I want to serve someone 1 cup of coffee, I've got to buy at least some coffee beans or grounds, some sort of equipment, and a cup. Once I've invested in those materials and equipment, though, the cost of making a second, third, etc. cup is comparatively low. Textbook economics theory (a/k/a neoclassical economics) teaches that MPCs first go down, but then bottom out and begin to rise again as quantity increases. This is especially so in a case of "perfect competition," where there aren't any monopolies, and individual buyers and sellers can't control prices. When there is perfect competition, a particular maker's goods become indistinguishable from other makers', and the goods become commodities.

The theory also teaches that demand curves slope downward, i.e. that the number of widgets a consumer will buy (plotted against the X-axis) increases as the price (plotted along the Y-axis) comes down. In Econ 101, a market demand curve comes from adding up a lot of individual consumers' demand curves, and so has the same general shape (though this operation is more problematic than textbooks let on; see the Sonnenschein-Mantel-Debreu theorem.) Since a producer's marginal costs go up (in theory), the bigger the quantities it produces, it doesn't want to make too many widgets. The theory teaches that the most efficient production occurs at the quantity where the MPC curve (X axis: quantity, Y axis: MPC) crosses the market's demand curve (X axis: quantity, Y axis: purchase price)-- the idea being that if the producer sets its selling price at the MPC, it will optimize its profit.

JR cackles with Leninist glee (@8-9) as he describes how the significance of the Internet dawned on neoclassical economists Larry Summers and Brad DeLong. They suggested in a 2001 article that when you can make new copies of "information goods" for next-to-nothing (near-zero MPC), you can't make a profit in perfect competition -- so maybe monopolies are necessary to encourage innovation. Don't you see the irony? The capitalists base their theory on perfect competition, but now they're backtracking! DeLong and Summers "are hopelessly trapped" (@8). But it gets worse, because according to the capitalists' own neoclassical theory, "A near zero marginal cost society is the optimally efficient state for promoting the general welfare and represents the ultimate triumph of capitalism. Its moment of triumph, however, also marks its inescapable passage from the world stage." (@9) Mmmuwahahahaha, in a manner of speaking. (Why Leninist? because Marx thought a commodity-based economy occurred only in capitalism, but the Bolsheviks based their economy on commodities; see the Socialist Party of Great Britain's online article by Richard Montague, "Marx and Lenin's views contrasted.")

1.1 While JR isn't as entertaining as Dr. Evil, this is a "One Million Dollars" moment of sorts. Far from capitalism being hopelessly trapped, what's at stake here is at most a tenet of an academic theory. JR's comment about efficiency and "general welfare" is an allusion to the First Fundamental Theorem of Welfare Economics. Actually, nothing in the theorem assumes \*near-zero\* marginal cost, but simply that prices are set \*at\* marginal production cost, which could be very far from zero, in a given case. More important, the assumptions of the First Fundamental Theorem are never satisfied in reality. See the Nobel lecture by Joseph Stiglitz, and also his 1991 paper "The Invisible Hand and Welfare Economics." Among other issues, there's no such thing as perfect competition. So JR is making a statement about neoclassical theory, and an incorrect statement at that -- not about capitalism as it's practiced. Notice also JR's rhetorical sleight of hand with the

phrase "general welfare": in the context of the theorem, welfare refers to consumption preferences for market goods, not to the general quality of life, as most readers will take it to mean.

1.2 There are more fallacies afoot. JR implicitly supposes that if the MPC to make a widget (or to serve a widget with fries or to stream one online) is near zero for producer #1, the MPC will also be near-zero for producer #2 (who may be you). OK, so try making your own 4GHz, 2+ billion-transistor CPU using 32 nm processes for free, or even for a few bucks. Intel, which makes its own chips, and chip foundries such as TSMC and SMIC, who are service providers manufacturing others' chip designs for a fee, spend many billions of dollars building each of their chip fabrication facilities. Just because the marginal cost of a chip is low for them doesn't mean it is for anyone else. Just like you can't make coffee from nothing, you're deluded if you think you can skip that investment -- or avoid paying someone who has made it and wants to recoup it.

If you buy foundry services or a finished chip instead of making your own, you run into yet another fallacy: JR assumes that if the MPC experienced by an Intel, TSMC, McDonald's or Microsoft is near zero, the \*price they charge you\* will be too. (Perhaps this follows from an assumption that they will act "efficiently" and obey neoclassical theory.) What's the MPC of a copy of, say, Office or Photoshop or Mathematica? Of a Jeremy Rifkin e-book? Not a lot, in each case -- but good luck getting any of them for free or anywhere close.

1.3 "Marginal" is a powerful piece of jargon. But for the most part it's window-dressing here, because the JR's vision relies much more on low consumer prices than on low production costs. The crux of the book is the assumption that \*we'll be able to buy all sorts of stuff at near-zero price.\* Unfortunately, that sounds a lot less technical than "marginal" whatever -- and is just transparent enough to inspire a lot more skepticism.

Apropos of marginal costs, though, there's a problem that pertains both to JR's premises and those of neoclassical theory: In real life, MPCs \* generally don't increase,\* and also \*generally aren't relevant to how firms set prices.\* An empirical study in the late 1990s led by Alan Blinder, former Vice Chairman of the Fed, found that MPCs followed the textbook pattern for only about 11% of the firms surveyed. For the rest, MPCs stayed flat (ca. 48%) or declined (ca. 40%) as quantities increased, albeit sometimes with temporary cost spikes when, e.g., a bank added a new branch or a railroad added a new car. See Blinder et al., "Asking About Prices" (Russell Sage 1998); see also S. Keen, "Debunking Economics" (Zed 2011 2nd ed.). Since this aims at a much bigger target than JR, I won't dwell on this point further here.

1.4 Does the book provide any material to rebut some of these criticisms? Of course, JR doesn't address the above critiques directly, but here's a shot:

(A) Our MPCs \*will\* come close to zero 50 years from now, because we'll be able to borrow a generalpurpose 3D printer (that someone has bought but isn't charging us for the use of), reconfigure it sufficiently by software (that costs nearly nothing) to deposit materials (that cost nearly nothing), and make anything we need. JR even invokes Star Trek replicators, albeit through the mouth of a breathless entrepreneur (@94).

(B) Prices for stuff you buy instead of produce \*will also\* come to near-zero because there are lots of good guys and gals out there who aren't motivated to make a big profit beyond their MPCs. (Think of open source, and the dozens of types of commons JR has written about in various earlier books he mentions.) Moreover, young people are growing up with this collaborationist and non-profit service-oriented style of thinking, which is even being taught in (American) schools. We can expect that these trends will persist and expand during the next half-century. See esp. Chapters 9-10.

(C) Together, trends (A) and (B) won't eliminate market capitalism right away, but will take a huge bite out of it, to be replaced by a "Collaborative Commons" as a third force alongside the government and the market. See also @92:"A 3D printing process embedded in an Internet of Things infrastructure means that

virtually anyone in the world can become a prosumer, producing his or her own products for use or sharing, employing open-source software. ... The product is marketed on global marketing websites, again at near-zero marginal cost." (\*Inevitably,\* I suppose.)

Do these arguments rescue JR's thesis? Let's consider some of the things they assume or ignore:

1.4.1 What sorts of things are amenable to 3D printing? For example, will you use it to print food? Highspeed microchips? And what will the quality be? Not only what will the quality be in absolute terms (e.g., non-toxic, palatable, etc. if food), but in relative ones, compared to alternatives out there that might remain proprietary and scarce, even if only artificially so. (BTW, JR's obsession is with "extreme productivity;" in this book he appears either to take quality for granted, or to be indifferent to it.)

Let's take the microchips example again. As of 2014, typical laser sintering "ultra-high resolution" additive 3D printing achieves roughly 32-40 microns (656-800 dpi) line resolution. Assuming the same Moore's Law applies to that technology as to microchips (linear factor reduction of  $1/\sqrt{2}$  every 2 years), it would take 20 years to get line widths from  $32\mu$  to  $1\mu$ . That'll bring you to the dimensions of a 386 chip, Intel's state of the art from 25 years ago. (Of course, this assumes your printer can also master the materials, layer alignment, electrical contact and packaging issues needed to make a functioning chip at comparable speed, >12MHz.) So 45 years from now, you could get to where Intel is today. Even if it's, say, only 20, where do you think Intel (or its successor as top dog) will be by then? Will consumers suddenly be satisfied with ancient chips they make at home, instead of the latest and greatest they can buy without messing up their kitchen table?

And even when self-producing something can bring higher quality at less expense, does it necessarily follow that people will choose that? McDonalds and other fast food chains are a significant counterexample. You can make a much more nutritious meal at home for a lot less than you would pay to go out. In fact, since it doesn't take you proportionally more time and effort to cook for 2, 3 or 4 people rather than 1, your fully-internalized MPC curve slopes downward. Yet every day, millions of families decide to go out for breakfast, lunch and/or dinner instead.

1.4.2 An even less reasonable assumption is that the \*cost of inputs\* to self-production processes will be near zero. If someone develops a higher-quality design or higher-quality materials, it's at least as plausible that she'll want to make money from allowing people to use them (extract rents, in economics jargon) as that she won't -- and if she's been hired by a company that gives her the resources to develop those technologies, then the decision won't be hers, anyway. Even if a few years from now you'll be able to print a Core i7 processor (same as in today's iMacs) or a filet mignon, the software you'll need might cost an arm and a leg. And as Jaron Lanier says about "goops," the materials your 3D printer will eat, you probably should expect them "to be as overpriced as ink for home photo printers today." ("Who Owns the Future?" (2013) @ 87.) JR expects that recycling can be a source of some goops for some applications, at least (@95-96). Maybe it can -- but even recycling plastic bags has issues that baffle chemical engineers, to say nothing of ordinary consumers. Blending disparate plastics can result in degraded mechanical properties (i.e., you might fall through the third reincarnation of your lawn chair) and also impair biodegradability. (Not that biodegradables are necessarily so "green": many emit methane as they break down.)

1.4.3 Apropos of green, JR also ignores rebound effects -- the tendency that when you make resource use more efficient, consumption of the resource jumps up. E.g., when cars became more gas-efficient, gasoline consumption increased as people took longer road trips; and as flat-screen TVs became more power efficient per square inch or cm of area, people bought bigger screens. 3D printers use a lot of plastics, and plastics are neither benignly biodegradable nor indefinitely recyclable: so as people start making more and more of their own plastic stuff, isn't it possible for some environmental problems to get worse? And as electric power

becomes cheaper thanks to solar panels on our homes, mightn't people buy more electronic stuff, which then has to be disposed of properly? That's not an argument against solar power, BTW -- just an argument against superficial post-capitalist visions.

1.4.4 The assumption most fundamental to JR's farewell to capitalism has to do with peoples' attitudes. Even if we accept that there are a growing number of people who are getting interested in sharing, collaboration, Creative Commons and open source, does that mean they'll "dominate" 50 years hence? I'm past 50 myself, so let's do a reality check: When I was in college a lot of my classmates were into Marxism. They aren't now. I grew up during the era of the Warren Court, when the US Supreme Court was expanding civil liberties almost daily. My contemporaries are now the ones who are ordering the NSA to sweep up all of your phone calls and web clicks. A lot of young people around my age were pot-smoking hippies, touting peace and love. Three members of that generation (including the Chief Justice, who's a few weeks younger than me) now sit in the right-wing majority on the current Court, and peace and love are in ever-shortening supply in the USA. Past history provides no support for JR's long-term optimism.

2. The book also makes some sweeping and inaccurate claims about diverse smaller issues, too. Some examples:

2.1 "[C]ooperatives ... are not structured to make a profit ... [and]are designed to operate as a Commons, while private companies are structured as profit-making ventures. ... Cooperatives are driven by cooperation rather than competition and by broad social commitments rather than narrow economic self-interests. Their field of operations is on the Commons rather than in the market." (@211.) Actually, lots of co-ops, including Land O'Lakes Butter and Ace Hardware, both mentioned by JR (@213), certainly do compete in the market and are profit-seeking. Many co-ops not only do the same, but do so for nobody's benefit but the members'. What they don't do is distribute the profit in proportion to a number of shares held, or (if a producer cooperative) give people who don't work at the co-op a right to vote, much less a transferable one. When someone withdraws from a producer cooperative, generally they receive only their original investment (priced at what one author calls the "cost of a good used car"), without financial appreciation. This makes them \*\*market-based, profit-seeking, but non-capitalistic\*\* organizations. See esp. S. and V. Zamagni, "Cooperative Enterprise: Facing the Challenge of Globalization" (2011), W. Grosskopf et al., "Unsere Genossenschaft : Idee - Auftrag - Leistung " (2008); see also John Abrams, "Companies We Keep" (2008). BTW, being a cooperative bank or whatever doesn't prevent the entity from behaving like a jerk. See P. Frémeaux, « La nouvelle alternative ? » (3me éd. 2014).

2.2 "Print privatizes communication. ... The solitary nature of reading reinforces the idea of communication as an autonomous act that takes place purely in one's mind. The social quality of communication is severed. ... [A] reading culture is more individualistic and autonomous than an oral culture. ... The Internet, by contrast, dissolves boundaries, making authorship a collaborative, open-ended process over time rather than an autonomous, closed process secured by copyright through time." (@178-179) Note that JR is mixing apples, oranges and bananas here. He starts out by talking about reading, but then about authorship, and then about copyright. (And the most aggressive extensions of copyright protection have been \*in response to\* the Internet, somewhat opposite to his assertion.) As for the sweeping statements about culture (for which he cites Barbara Eisenstein), I leave aside whether he's expressing a preference for illiteracy. But the generalizations are silly: for example, both Jewish traditional culture and modern Japanese culture have had very high literacy rates since long before the Internet, i.e., when print was the medium for reading, yet are far more community-oriented than American culture,

2.3 "According to the second law, energy always flows from hot to cold, concentrated to dispersed, ordered to disordered. ... Physicists refer to the no-longer-useable energy as entropy." (@10) The first statement isn't

true in an open system, where energy is being added from outside (like the earth, BTW). If JR's statement were literally true in all systems, you couldn't melt an ice cube with a flame, or enjoy a cold beer on a summer's day. And entropy has different dimensions from energy, it's not a form of the latter. (For a guy who wrote a book called "Entropy," you'd think he would know better.)

2.4 JR makes the intriguing but super-broad claim (@22-23) that each new form of energy is associated with a new form of communication needed to manage it: e.g., water and wind::writing, steam::telegraph, oil::telephone/radio/TV. The counterpart of "distributed renewable energy" is the Internet (id.). So I guess more than a thousand years of wind- and water-mills from Roman times to the 19th Century wasn't an era of "distributed renewable energy." And aside from the fact that this ignores, in good economic determinist fashion, any role of politics or the military in developing energy sources or communications (like DARPA's development of the Internet), isn't something else missing? Namely: nukes. What if nuclear power were the true soul mate of the Internet -- an inconvenient truth, perhaps?

A few more: garbled characterization of benefit corporations (@263); claim that Western European "commerce and trade virtually disappeared between the seventh and twelfth centuries" (@29); and statement that "'light tight oil' is a popular term for shale gas" (@87; nope: they're both found in the same sorts of geologic formations, but one's a low- to medium-viscosity \*oil\* and the other's natural \*gas\* -- who knew?)

3. The book also contains some troubling lines of argument.

3.1 One of the factors that JR believes will lead to plummeting MPCs is the "Internet of Things," connecting "everyone and everything in a network of extreme productivity." He acknowledges that when we and our homes are sensored up the wazoo so we can talk with our smart appliances, this will lead to a loss of privacy. But no big deal, says JR: "For all of human history, until the modern era, life was lived more or less publicly, as befits the most social species on Earth. ... [P]eople bathed together in public, often urinated and defecated in public, ate at communal tables, frequently engaged in sexual intimacy in public, and slept together huddled en masse. It wasn't until the early capitalist era that people began to retreat behind locked doors. The bourgeois life was a private affair. ... Today, the evolving Internet of Things is ripping away the layers of enclosure that made privacy sacrosanct and a right regarded as important as the right to life, liberty and the pursuit of happiness." (@75-76)

OK, but the early and recent capitalist eras have coincided with a bunch of other things, too. Such as the abolition of slavery in Europe and the Americas. Religious freedoms and laicity. Universal suffrage in those countries. Laws against gender and racial discrimination. None of those things had been around "for all of human history, until the modern era." Shall we rip all of them away as well, in the name of the Internet of Things, of "connecting every thing with every being" (@302)? Not right away of course, but, you know... whenever historical necessity requires us to demolish these relics of false bourgeois consciousness.

3.2 JR couples his revolutionary hostility to privacy (or maybe reactionary, given that he wants to turn history backward) with a surprising benevolence toward the likes of Google and Facebook. He characterizes with a pitchman's generosity as "the world's premiere [sic] search engine" and "the largest family album on Earth" (@199). That any of the big websites might be manipulating information is acknowledged as no more than a possible "temptation" (@201-202). JR's against regulating these "monopolies" (@204, top) as public utilities because "regulated utilities tend to be risk adverse [sic] and shy away from innovations without competition nipping at their heels" (id., bottom), though he acknowledges it's unlikely they'll escape all forms of regulation forever (@205). If he has a beef against them, it's that they're using intellectual property to create commercial enclosures of "the global Social commons they helped create" (id.) What he's not bothered by, though, is all the personal data at the disposal of these "siren servers" (Jaron Lanier's phrase)

and the government. He never distinguishes that Mark Zuckerberg and the folks in Fort Meade aren't taking communal dumps or snoozes with us, they are asymmetrically watching us.

3.3 Finally, some of JR's arguments would make Milton Friedman and other libertarians and conservatarians proud. Friedman, for example, opposed licensure for medical professionals, since the market could take care of everything. According to JR, patients know more about their health than licensed professionals, and by midcentury will be uploading their genetic information online and "get a rundown of the most effective customized medical treatments to make them well and keep them well, at near zero marginal cost" (@246). And, ironically in a book with a chapter called "The Comedy of the Commons" (Ch. 10), near the end of his book JR makes precisely the point that as Garrett Hardin's famous 1968 essay "The Tragedy of the Commons": we have to "reduce the rising tide of population of the poor." (@284). (Few remember that Hardin's essay was about overpopulation, because today it's revered as a neoliberal love poem to property rights -- not quite the message you'd expect JR would want to resonate with.)

#### \*\*\*\*\*

The world described in this book is too good to be true. Some things that are forecast in it may indeed come about, but not in the triumphantly upbeat way described. JR of course sees some clouds on the horizon - climate change and cyberterrorism, both of them external threats. And only those: other external issues, such as politics, religious strife, inequality and any other social issues that aren't purely economic, technological or climatological don't feature in any big way. Rebound effects, commercial incursions on privacy, and any other problems that might result from the very institutions and practices JR promotes in the book ("contradictions," as Vladimir Ilyich might have called them) are ignored. In a way, the numerous types of Commons described here are even more miraculous than the invisible hand. At least the market uses price signals to keep people coordinated; JR's vision depends instead on that reliable old Ford pickup of so many utopias, the "fundamental change in human consciousness" (@296).

My late mother, neither a neoliberal nor a Bolshevik, used to say on pertinent occasions, "You get what you pay for." If JR is right, her advice will someday become obsolete. In the meantime, this book is already an exception to her maxim.

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A Monumental Work

By Raymond O'Connor Farrish

During my 30 years of teaching economics at the university level, I preached that any economist or student of economics should read, study, and thoroughly understand, in their entirety, three books: "Wealth of Nations," by Adam Smith, "Das Kapital," by Karl Marx, and, "The General Theory of Employment, Interest and Money," by John Maynard Keynes.. Were I still teaching today, I would add a fourth book to that list: Jeremy Rifkin's, "The Zero Marginal Cost Society."

Like Smith, Marx and Keynes, Rifkin has provided a penetrating analysis of the world's political economy as it existed during his/their times, explaining its motivating forces, and offering a convincing prediction of its future path, including potential problems and possible solutions thereto. As the book's title implies, Rifkin's analysis offers great hope for future progress in the human condition. This is a book that will be read and studied by students of economics for many years to come.

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Review

"Admirable in its scope...what makes The Zero Marginal Cost Society worth reading is its audacity, its willingness to weave a vast string of developments into a heartening narrative of what our economic future may hold for the generations to come. You can call it naive, but it's much more than that. It's hopeful." ?Fortune

"A thought-provoking read that pushes some of the most important new technologies to their logical-and sometimes scary-conclusions...The value of this book... doesn't lie in the accuracy of its specific forecasts, but rather in the extrapolations of current trends that enable Rifkin to reach them. If Rifkin's predictions have value... it is in bringing home the extent of the technologically induced upheaval that may lie ahead. How we deal with the consequences is up to us. A grand unifying theory of [Rifkin's] thinking over four decades." ?The Financial Times

"[An] illuminating new book...Rifkin is very good on the historical origins of the giant, vertically integrated organizations that dominated the 20 Century economy. [He] makes a powerful case that from a longer-term perspective, it is these giant hierarchies that are the anomalies of economic history. The shredding of vertical value chains, the creation of vast new horizontal value chains, and the social change of people preferring access to ownership...bring massive economic and social changes to business and society, the implications of which [are] only beginning to be glimpsed. For Rifkin, the shifts are positive and huge." ?Forbes

"Jeremy Rifkin offers an ambitious and optimistic image of how a commons-based, collaborative model of the economy could displace industrial capitalism when the economic and social practices of the Internet are extended to energy, logistics, and material fabrication. Even skeptical readers, concerned with the ubiquitous surveillance and exquisite social control that these same technologies enable, should find the vision exhilarating and its exposition thought provoking." ?Yochai Benkler, Harvard Law School

"This breathtaking book connects some of today's most compelling technology-driven trends into a fivehundred-year spiral from commons to capitalism and back. Rifkin has produced an intellectual joyride that takes us to the threshold of a new economic order." ?Kevin Werbach, the Wharton School "The Zero Marginal Cost Society confirms Jeremy Rifkin as the peerless visionary of technological trends. The future arrives only to fill in the sketches that Rifkin so ably draws. I highly recommend this book as a cure for those who are perplexed about the future of technology." ?Calestous Juma, John F. Kennedy School of Government, Harvard University

"In his latest work, Jeremy Rifkin turns his gaze on the world in which almost everything has a marginal cost approaching zero, asking what the implications are for our economy and the environment. Rifkin's radical conclusions--foretelling the eclipse of our current economic system and the rise of the "collaboratists"--will make this one of the most discussed books of the year." ?James Boyle, the Center for the Study of the Public Domain, Duke Law School

"Jeremy Rifkin takes us on a whirlwind tour of our past and future, making the undeniable case for our growing, global collaborative destiny. I dare you to read this book and not rethink your future!" ?Lisa Gansky, author of The Mesh: Why the Future of Business is Sharing

"A comprehensive exploration of the implications of anyone being able to make anything" ?Neil Gershenfeld, Director, MIT Center for Bits and Atoms

"An amazing work...This insightful, surprising, and practical book helps us understand how the emerging Internet of Things is driving extreme productivity, the rush to a near zero marginal cost society, and the rise of a new economic paradigm. Rifkin solves the puzzle of what companies, nonprofit organizations, and governments need to do to reposition themselves on the new Collaborative Commons. The book is a must read for every citizen and decision maker." ?Jerry Wind, the Wharton School

"Free-market traditionalists have trouble recognizing that the future of governance and economics lies with the Commons--a world of collaboration, sharing, ecological concern and human connection. Jeremy Rifkin deftly describes the powerful forces that are driving this new paradigm and transforming our personal lives and the economy. A highly readable account of the next big turn of the wheel." ?David Bollier, author of Think Like a Commoner: A Short Introduction to the Life of the Commons

"Brilliantly tackled...Rifkin describes how the dramatic lowering of transaction, communication, and coordination costs allow the global scaling of small group dynamics, fundamentally changing the choices that humanity can make for its social organization. Read it, rejoice, and take action to build the new world in which the market and the state are not destroying the commons, but aligned with it." ?Michel Bauwens, Founder, P2P Foundation

"Jeremy Rifkin has always been ahead of the curve. In The Zero Marginal Cost Society, Rifkin takes us on a journey to the future, beyond consumerism to "prosumers" who produce what they consume and share what they have on a Collaborative Commons, a contemporary expression of Gandhi's "Swadeshi." His down to earth vision of democratizing innovation and creativity on a global scale, for the wellbeing of all, is inspiring and, equally important, doable." ?Vandana Shiva, Environmental Activist and recipient of the Right Livelihood Award

### About the Author

Jeremy Rifkin, one of the most popular social thinkers of our time, is a bestselling author whose 20 books have been translated into 35 languages. Mr. Rifkin is an advisor to the European Union and to heads of state around the world and a lecturer at the Wharton School's Executive Education Program at the University of Pennsylvania.

The Zero Marginal Cost Society: The Internet Of Things, The Collaborative Commons, And The Eclipse Of Capitalism By Jeremy Rifkin. The developed modern technology, nowadays assist every little thing the human demands. It includes the daily tasks, works, workplace, home entertainment, and also a lot more. Among them is the great net link and also computer system. This condition will alleviate you to sustain among your hobbies, checking out habit. So, do you have willing to review this publication The Zero Marginal Cost Society: The Internet Of Things, The Collaborative Commons, And The Eclipse Of Capitalism By Jeremy Rifkin now?