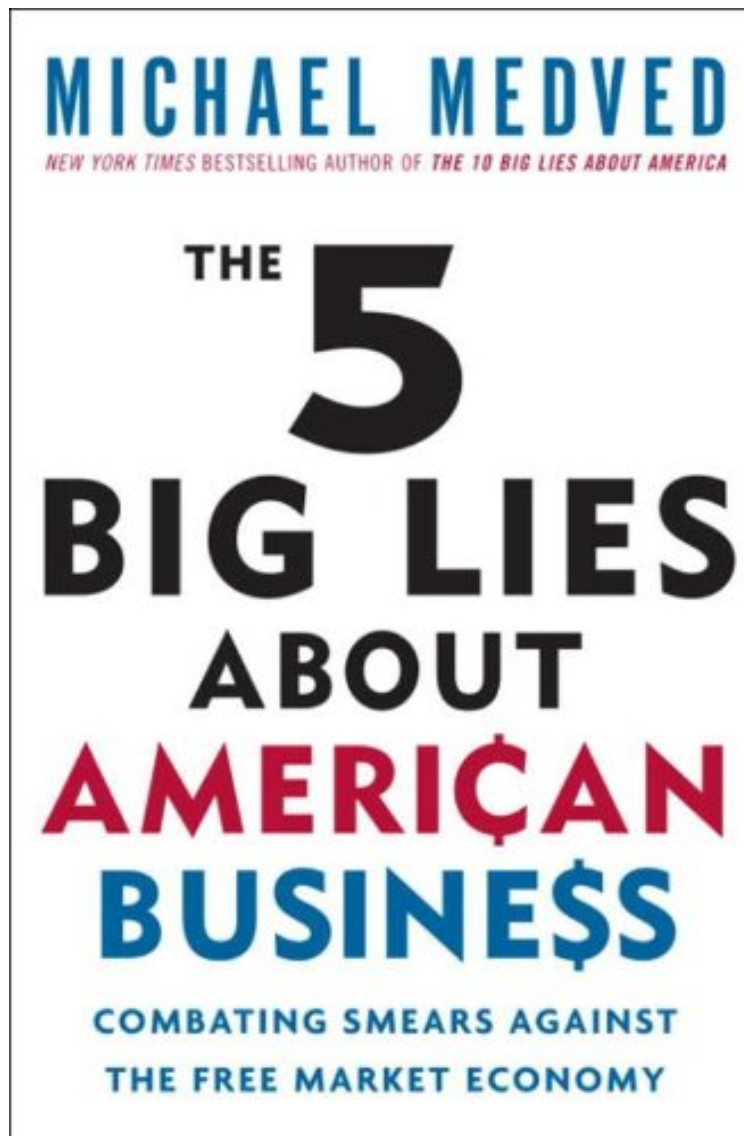


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## The 5 Big Lies About American Business: Combating Smears Against the Free-Market Economy

*Michael Medved*

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**Michael Medved : The 5 Big Lies About American Business: Combating Smears Against the Free-Market Economy** before purchasing it in order to gage whether or not it would be worth my time, and all praised The 5 Big Lies About American Business: Combating Smears Against the Free-Market Economy:

1 of 1 people found the following review helpful. compiled nicely By M A Griego While there is little, if any, new

ground established in this book, Medved does a nice job of compiling other people's research to substantiate his beliefs, and mine, in the prowess of market driven economics. 8 of 10 people found the following review helpful. Don't Bash Business--Be Grateful for It By Eric Mayforth During the financial crisis of 2008 and its attendant recession, many in America and around the world denounced our capitalist system--they posited that capitalism causes more misery than progress and that the U.S. should move toward a system with much greater state intervention. The free-market system needed persuasive defenders in the aftermath of the panic, and Michael Medved stepped up to the plate by writing "The 5 Big Lies About American Business." The Left asserted then that the 2008-09 downturn meant the death of capitalism, and commonly asserts that when the rich get richer, the poor get poorer; that business executives are overpaid and corrupt; that big business is bad and small business is good; and that government is more fair and reliable than business. In this volume, Medved ably demolishes these leading calumnies launched against American business and capitalism. Medved uses numerous examples from U.S. history to make his points, as when he asserted that it was our economic strength that led in great part to our past military successes. And if it is true that when the rich get richer the poor get poorer, how have living standards improved unimaginably for all Americans, not just the rich, since the end of the eighteenth century? As the author states, to succeed in business, businessmen must deliver a needed or desired service at a fair price--and when they do, jobs are created for millions, new products and technologies are created, living standards skyrocket, and the society becomes more prosperous and powerful. Philanthropy on the part of big businessmen is great, but few things are more noxious than to hear some self-righteous liberal hiss that businessmen need to "give something back," as if they have grown wealthy by exploiting society instead of by benefiting it greatly. On the issue of business, taxes, and income, there has always been more than a little hypocrisy and misinformation anyway--who can forget Hillary Clinton taking a big bonus in 1992 (under the lower Bush 41 tax rates) instead of 1993, with full knowledge that her husband planned on raising top tax rates as soon as he was sworn in as president? The Left also incessantly talks about hammering "the top 1 percent," but as Medved pointed out recently on his national radio show, the top 1 percent of earners take home 20 percent of gross income, but pay 39 percent of income taxes. The top 1 percent also pay very nearly as much (39 percent of the total) in income taxes as do the bottom 95 percent (41 percent of the total). It is simply asinine to suggest that the wealthy do not pay their fair share of taxes. Liberals also have a rather nasty habit of thinking that they know better than businessmen themselves as to what businessmen should do, as when an Obama administration official earlier this summer told corporate heads to "quit whining and start hiring"--incredibly, liberals never see themselves as whiners when they get upset when their targets tell them that they can manage their businesses and make their decisions much better than the government can. Medved also addresses topics such as outsourcing and offers his hypothesis as to why people have a softer spot for small business than they do for big business. Whether or not you are a listener of Medved's outstanding radio show, "The 5 Big Lies About American Business" would be a great source if you are a conservative who wants to arm yourself against common liberal falsehoods about the capitalist system that has made America the most powerful, prosperous nation on earth. 5 of 7 people found the following review helpful. preaching to the choir By Mike Reininger Michael seems to quote a lot from other writers. I was only able to read about half of this book since although I agree with his point of view, I did get a little bored with his subject. Where he talks about his personal life I found somewhat interesting, especially since I listen to his radio show fairly frequently. As I stated in my other review of his "10 big lies" book, I often sigh at the great 'what could have been book' that Michael could have written had he spent more time pursuing such a book. That is, a historical book with real substance. Instead we are left with mere superficial current-event/contemporary types of books that will be long forgotten in ten years. But perhaps it is just as well, since Mike is so effective and influential as a radio talk show host.

**WHY FEEL EMBARRASSED BY BUSINESS?** Every American benefits every day from the phenomenal productivity of the free market, so why do so many people feel guilty or skeptical about our business system? In this passionately argued, eye-opening book, talk-radio star and bestselling author Michael Medved provides detailed and devastating rebuttals to the most widely circulated smears against capitalism. **MYTH:** Big business is bad, small business is good. **TRUTH:** Every big business began life as a small business, and every small business today yearns for enough success to become a big business tomorrow. For some products--like cars or electrical power--little companies can't benefit their workers or customers as reliably as huge corporations. **MYTH:** Business executives are overpaid and corrupt. **TRUTH:** Top leaders will always command top dollar, and a company can't limit executive pay without limiting its access to talent. Ferocious, long-term competition in the corporate world ultimately rewards focus and hard work, not short cuts and corruption. **MYTH:** You can count on better treatment from the government than from business. **TRUTH:** If a private company deals with you poorly, you can take your business elsewhere. But with the government's power, you get only two choices: compliance or jail. Medved responds to business-bashing lies with the slashing wit, irrefutable facts, fascinating historical nuggets, illuminating anecdotes, and liberating clarity that made him one of the top-ten talk-radio hosts in the United States. This audacious and urgently needed book provides energy and inspiration for a beleaguered free-market system poised for its unstoppable comeback. From the Hardcover edition.

About the Author MICHAEL MEDVED's daily three-hour radio program, The Michael Medved Show, reaches more than four million listeners on more than two hundred stations coast to coast. He is the author of eleven other books, including the bestsellers *The 10 Big Lies About America*, *Hollywood vs. America*, *Hospital*, and *What Really Happened to the Class of '65?*, and is a member of USA Today's board of contributors. For more than a decade he cohosted *Sneak Previews*, PBS's weekly movie review show. An honors graduate of Yale, Medved lives with his family in the Seattle area. From the Hardcover edition.