

## ***Book Reviews***

**Confessions of an Economic Hit Man.** By John Perkins. New York: A Plume Book, 2006, pp. 303. ISBN: 1-57675-301-8.

Reviewer: Edib Smolo, Postgraduate Student, Department of Economics, International Islamic University Malaysia. E-mail: hfz\_edib@yahoo.com

John Perkins took over twenty years to write *Confessions of an Economic Hit Man*. It is a story of his life, yet it is not a biography. It is a breath taking story and an alarming warning about “the first truly global empire” (p. xvi). John Perkins worked as an Economic Hit Man (EHM) for about 10 years. He was the chief economist at Chas. T. Main, an international consulting firm in Boston, Massachusetts, USA. Economic hit men are highly paid professionals who funnel money from the World Bank and other aid organisations

... into the coffers of huge corporations and the pockets of a few wealthy families who control the planet’s natural resources. Their tools include fraudulent financial reports, rigged elections, payoffs, extortion, sex, and murder (p. xi).

Building global empire and promoting the interests of the corporations, banks and governments, collectively referred to by Perkins as “corporatocracy,” is the sole responsibility of EHMs. They are like the Mafia, providing loans for development on condition that the development projects be built by engineering and construction companies approved by the creditor. “In essence, most of the money never leaves the United States; it is simply transferred from banking offices in Washington to engineering offices in New York, Houston or San Francisco” (p. xx). Usually, the loans are so large that the debtor is forced to default on its payments after a few years. When this happens, they demand one or more of the following: control over United Nations votes, the installation of

military bases, or access to precious resources such as oil or the Panama Canal. Of course, “the debtor still owes us the money and another country is added to our global empire” (p. xx). Thom Burnett and Alex Games, in their book *Who Really Runs the World?* (London: Collins & Brown, 2005) confirm this fact.

This elite group, the EHMs, started back in 1951 when the then Iranian Prime Minister, Mohammad Mossadegh, nationalized Iranian petroleum. Instead of sending the troops, Washington sent C.I.A. agent Kermit Roosevelt, who “overthrew an Iranian democrat and replaced him with a despotic king” in 1954 (p. 91). Soon, the C.I.A. was replaced by the big international corporations which hired EHMs to play the role that the C.I.A. agents used to play. This arrangement was beneficial in that if the EHMs were exposed, they would be linked to corporate greed and not to the U.S. government. This strategy worked, as evident by the fact that more countries have been virtually annexed into the global empire, including Indonesia, Panama, Saudi Arabia, Ecuador and Iraq.

The author summarises the process of enslaving of countries and people in three steps. First, based on fraudulent data predicting hyper economic development, the EHMs entice a country to accept large loan from World Bank, IMF, or other “aid” organisations. Countries taking such unbearable loans are virtually annexed into the corporatocracy. Second, leaders unwilling to take loans will be eliminated by C.I.A. through riots, coups or assassination. Lastly, if the first two methods fail then the American boys and girls are sent to fight and die in the name of “liberating the people” or “bringing democracy” to the unfortunate, as it is seen in the ongoing “liberation of Iraq.”

In building global empire, the corporatocracy follows Machiavellian principle of “end justifies the means” (p.196). In 1989, America invaded Panama killing innocent people including children just to remove General Manuel Antonio Noriega. In 2003, America did the same for the sole purpose of removing Saddam Hussain. This corporatocracy is a destructive entity, with no consideration for either moral values or international law or anything else.

Perkins thinks that EHMs are crusaders of modern time, while the U.S. is a global empire. The crusaders, like the corporatocracy,

were primarily seeking to expand their empire. There is a possibility of “clash” not between civilisations but between the less-developed countries (LDCs) and the developed countries (DCs), “perhaps with Muslims at the forefront” (p. 56).

This global empire is directly linked to the process of globalization. EHMs promote the global empire in the name of globalization, democratization and liberation. Their primary goal is to concentrate the world’s wealth in a few *chosen* hands and consequently widen “the gap between rich and poor” (p. 161). The author believes that the U.S. “has the ability, the money and the power to change” (p. xii) all the suffering in the world for the better. He laments, however, that “our own government, in alliance with the big corporations and banks, has created an empire that brings servitude, misery, and death to millions of people” (p. 268). If the things continue as they are, the future of the U.S.A. could be more or less the same as that of the 18<sup>th</sup> century England. Many empires have existed and were eventually destroyed because of the oppression and injustice they inflicted upon innocent people.

Perkins believes that spreading the “words” of exploitation and suppression would raise the morale of ordinary civilians to fight against the global empire just as the “words” helped Americans in their fight against the occupation of the British. Reviving the same noble American revolutionary tradition, however, is not easy because the media is part of the corporatocracy. These media are the real WMDs (Weapons of Mass Deceptions) in the hands of the corporatocracy.

What is to be done? Firstly, there is a dire need to review people’s approach to and perception of the world. In this regard, scholars have to review their way of teaching and understanding of Economics. Perkins argues that economic tools and models have misrepresented the truth. Admittedly, there is economic growth but rich are getting richer and poor, poorer (p. 19). It is the responsibility of professors and academicians to put Economics on the right path. Secondly, the corporatocracy has continued its march from where colonialism had stopped. Just like colonizers, modern imperialistic opportunists are oppressing people all over the world and depriving them of their rights to liberty and sovereignty. People who fight back for their rights are classified as terrorists, rebels and aggressors.

These “big words” are used to justify further oppression and exploitation of people.

Perkins believes that the horrible acts of terrorism cannot be stopped by military actions. “They will only be stopped when enough of us demand that our corporations, banks, and governments cease to exploit the majority of the world’s population and resources and when we insist on dealing with the world from a place of compassion – the very place envisioned by our Founding Fathers” (p. 277). People cannot rely upon the world media. Their objectivity and credibility have been questioned by many. They need to be reformed and separated from corporatocracy.

Perkins is convinced of the need to uproot this corporatocracy, composed of the government, multinational corporations and international banks, in order to change the current world affairs. He, however, does not provide the mechanism to bring about this transformation. This is for the simple reason that *Confessions of an Economic Hit Man* is not “a prescription; it is a confession, pure and simple” (p. 263).

The book is dedicated to Presidents of Ecuador and Panama who stood up to the corporations, banks and governments. There were many other people, like Mohammad Mosaddegh and Salvador Allende, whose lives were destroyed and cut short because they stood up to the corporatocracy. Perkins perhaps wanted to follow their footsteps but stopped short at confessing without prescribing the mechanism to fight corporatocracy.

Perkins wants his story to be read and his message to be spread around. Once enough people realise what is going on around them, they will take steps to correct the status quo. Perkins himself did not do much besides telling his story. He “sold his soul” to the machinery that built this global empire. He fell into the same trap of greed and selfishness that he is accusing the “corporatocracy” of. Yet, he should be credited for letting people know what is going on. This is a story that should be read and talked about widely so that people may learn the lesson. He should also be credited for identifying the problem within the global system which, in a sense, is half the solution.