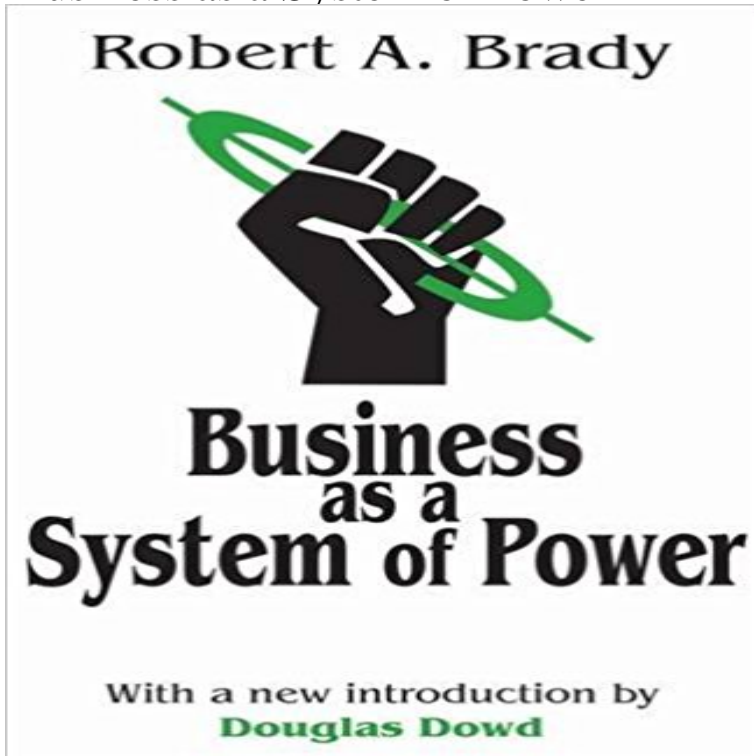


## Business as a System of Power



Business as a System of Power was the direct product of extensive and continuing study of the rise of bureaucratic centralism. The project was begun in 1934, and resulted a decade later in this volume, arguably the most important work in comparative and historical economics to emerge in the World War Two period. Indeed, Bradys theorems such as the bureaucratic authoritarian model of development, became a touchstone for the study of Third World economies. Brady saw the direction of business moving in a variety of directions: from the totalitarian model set by fascism with its highly centralized approach to special interests, profit making and policy made in the interests of those who rule; and the alternative democratic model set by the democracies of the West, which expound the latitude of direct public participation in decision-making and social organization of the economy as a whole. Brady does not indulge in cheap conspiracy theory. Rather he sees the business classes worldwide as possessing a collective mind, but not a collective will. In this setting the business civilization itself is at stake. The volume offers a fascinating study of German Nazism, Italian fascism and Japanese militarism as a series of policies rather than historical inevitabilities. But the work is also a foreboding and a warning to democratic varieties of capitalism. As business becomes increasingly global in character, unbound by national interests or democratic aims, it also becomes more rational in its own terms. Its drive for maximizing profits with scant regard to what may be less cost effective, but more open to popular control or participation, becomes transparent. Brady provides a remarkably prescient, albeit controversial, study of trends in Western democracy and big business. Robert S. Lynd, in his Preface, writes, Brady cuts through to the central problem disrupting our worldaa

world-wide counter-revolution against democracy. More than a half century later, in his outstanding review of the life and career of Robert Brady, Douglas Dowd points to the same lessons: economic inequities, economic globalization and political concentration of power. In such a world, the counsel of a Brady never loses its vitality. Robert A. Brady was professor of economics at Columbia University, and author of *The Rationalization Movement in German Industry*; *The Spirit and Structure of German Fascism*; and *The Scientific Revolution in Industry*. Douglas F. Dowd was professor of economics at Johns Hopkins University and author of a number of important books on economics, including *Modern Economic Problems in Historic Perspective*.

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