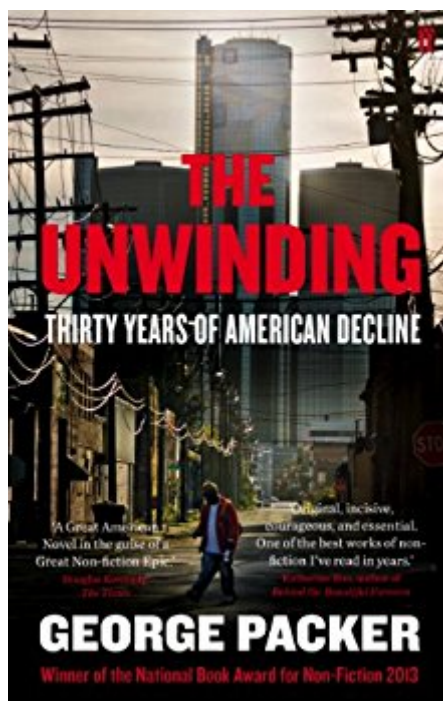


The book was found

The Unwinding



Synopsis

America is in crisis. In the space of a generation, it has become more than ever a country of winners and losers, as industries have failed, institutions have disappeared and the country's focus has shifted to idolise celebrity and wealth. George Packer narrates the story of America over the past three decades, bringing to the task his empathy with people facing difficult challenges, his sharp eye for detail and a gift for weaving together engaging narratives. The Unwinding moves deftly back and forth through the lives of its people, including Dean Price, the son of tobacco farmers who becomes an evangelist for a new economy in the rural South; Tammy Thomas, a factory worker in the industrial Midwest attempting to survive the collapse of her city; Jeff Connaughton, a political careerist in Washington; and Peter Thiel, a Silicon Valley billionaire. Their stories are interspersed with biographical sketches of the era's leading public figures, from Oprah Winfrey to Steve Jobs, to create a rich, wise and very human portrait of the USA in these hard times. The Unwinding portrays a superpower coming apart at the seams, its elites and institutions no longer working, leaving ordinary people to improvise their own schemes for salvation. George Packer is also the author of The Assassin's Gate, which was named one of the ten best books of 2005 by the New York Times and won the Helen Bernstein Book Award. 'A tour de force . . . A fascinating journey through an America that has largely remained hidden from view. There are echoes of Don DeLillo's Underworld in the scope of Packer's vision and his deft eye for language and detail.' Sunday Business Post

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Customer Reviews

First off, this is not a polemical book with Packer trying to thrust his viewpoint down your throat. Packer's own voice is largely absent from this book. Instead, he lets his characters speak for themselves. Regardless of your politics, you have to agree with Packer that since the 1960's, Americans have "watched structures that had been in place before your birth collapse like pillars of salt across the vast visible landscape." Government no longer consists of genuine politicians seeking to help the people, banks are no longer the staid institutions we once knew, and American manufacturing and the stable union jobs that accompanied it are mostly gone. As Packer notes, the loss of these institutions has obviously hurt some and helped others to prosper. Packer tells this story by presenting a series of compelling profiles of several individuals: among them a union worker in Youngstown, Ohio, a entrepreneur/bio-fuels evangelist in North Carolina, a D.C. insider, and a Silicon Valley innovator. These profiles follow the progression of their protagonist from the late 70's to the present day. Each story is independent, but all share a common thread: as the institutions that provided security to Americans following the New Deal and into the 70's started to fall apart, each person is forced to deal with their new found freedom. Some thrive, while others struggle to survive. Interspersed in these longer narratives are shorter profiles of key players in the unwinding, from Newt Gingrich and Andrew Breitbart to Oprah Winfrey and Jay-Z. As he skips ahead in years, each new section is foreshadowed by a collage of words - snippets of movie and music quotes and headlines from newspapers - that Packer uses to expertly capture the mood of each year.

George Packer, we learn from the book's jacket blurb, is a staff writer at The New Yorker magazine which means he has access to that publication's marvelous fact checking apparatus that is so good, many fact checkers at The New Yorker have gone on to write their own non fiction books. Packer has borrowed liberally from the John Dos Pasos U.S.A. Trilogy, especially its "Camera Eye" sequences to produce a book with an artistic sense of the possible, and the creative interpretations that go along with them. Through a series of glimmering short essays, Packer has put together a story of how wealth has concentrated itself in the United States in the second half of the twentieth century, and the first decade of the 21st. One lesson most of us learned about the Great Depression

was that the wealthy, by themselves, could not sustain the U.S. economy in 1932. One commentator wrote that every person making over \$100,000 would have had to buy 32 cars in order to stave off the economic consequences of the 1929 stock market crash. On the contrary, the lesson drawn by Packer about the 2008 Great Recession is that today, the wealthy are so wealthy they can indeed sustain the U.S. economy almost by themselves. This staggering conclusion is brought home to readers in Packer's brief but luminous essay on Sam Walton where he writes that six of Walton's descendants had as much money as 30% of the least well off Americans. The story of how America's other top income earners fared until the onset of The Great Recession is told in the essay on Robert Rubin: the top 1% of wage earners saw their incomes triple. People in the middle enjoyed a 20% income increase, people at the bottom had flat income which means on an inflation adjusted basis, they lost money.

Author Packer believes it's uncertain when the unwinding of traditional ethics and norms, institutions, and large-scale manufacturing began, but certain it was underway soon after 1960. Lacking the security provided by these formerly reliable sources of fairness and support, Americans have had to improvise and plot their own successes. Packer primarily tells this story through the lives of several Americans - Dean Price, son of tobacco farmers who became an evangelist for a green economy in the South; Tammy Thomas, Rust Belt factory worker in decaying Youngstown, Ohio; Jeff Connaughton, thoughtful longtime Joe Biden staffer who tries to pass meaningful legislation to regulate Wall Street; and Peter Thiel, Silicon Valley venture capitalist billionaire who questions the real value of the Internet economy (technology isn't creating enough jobs or moving the needle in areas like transportation, health, or energy). Readers are also provided the story of Tampa, Florida and its recent financial problems, as well as short biographies of leading public figures (Sam Walton, Newt Gingrich, Robert Rubin, Andrew Breitbart, Colin Powell, Jay-Z, Oprah Winfrey, Alice Waters, Raymond Carver, and Elizabeth Warren) during this time-period. What has replaced them, per Packer, is financial engineering, an environment of organized money in which six of Sam Walton's heirs now have as much money as the bottom 30% (94.5 million) of Americans, and the hollowing out of the heartland because it was good for corporate bottom-lines. His principal villain is the banking industry, which he contends has preyed on Americans lacking financial astuteness and restraint. Our American ideals involving fairness and opportunity for all have become undermined by unregulated capitalism.

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