



Too Greedy for Adam Smith: CEO Pay and the Demise of Capitalism

By Steven Bavaria

Hungry Hollow Books. Paperback. Condition: New. 168 pages. Dimensions: 8.0in. x 5.2in. x 0.4in. Too Greedy for Adam Smith is about how out-of-control CEO pay is destroying free enterprise in America. If a corporate purchasing manager rented office space from a cousin or crony at twice the market rate he would be fired in a heartbeat. But sweetheart deals that would be unethical elsewhere in the business world are the norm in the world of CEO pay, where highly conflicted boards of directors award pay packages many times the size normal free market economics would require. Too Greedy for Adam Smith explains in plain English how this is more than just flawed economics. It also gives capitalism a bad name as voters see our corporate elite living by a different set of rules than everyone else. Beyond paying CEOs more than they deserve, this encourages corporate behavior that has little economic purpose besides enriching management and its Wall Street enablers. Excessive one-time payoffs encourage CEOs to swing-for-the-fences, so that doing mega-deals where they can take the money and run trumps doing whats best for the company in the long run. We need to reject the idea that excessive pay for CEOs...

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