

# Good confessions of an economic hit man book review example

[Business](#), [Company](#)



Confessions of an economic hit man is Perkins' account of his employment with the consulting firm Main and how as an economic hit man he was instrumental in convincing less developed countries to take loans that they cannot pay from international financial institutions. His book has thirty five chapters and the summary consists of ten parts with three or more chapters in each part.

### **Chapter 1-3 –Summary**

The first three chapters deal with Perkin's birth, upbringing and his induction into Main. Perkins joins the Peace Corps because he does not want to join the army and is happy living among the natives in Latin America. He interviews for the NSA but instead is hired by a consultancy called Main. He is first sent to Kuwait and that is where he is trained to become an economic hit man. He has to sell loans and projects that the country cannot payback and which would make it indirectly dependant and an ally of the US. His later stint in Indonesia for an electric project convinces him of the hidden machinations of his company and the US (fight against communism). He determines to learn and later expose the truth about this practice but is warned not to do so.

Research- These chapters raise questions such as the naiveté of a person about the complexities of politics, the economic machination of super powers and their differing ideologies. It also is about how the elites of the lesser developed countries are in cahoots with the international financial institutions and the US to push their countries into deeper economic dependence and ruin.

## Chapter 4-6-Summary

Perkins goes to Indonesia to sell the electricity project and through it make Indonesia an ally of the US and not a communist country like its neighbors. Although he is wracked by doubts about the altruistic intentions of his company and his country, he goes ahead because of his personal wish to make money and feel important. Perkins also convinces himself that his actions would not have any direct impact on the country and rather the decision would be made by his boss and the recipient country. Although his disillusionment with the company grows, he tries his best to be a good employee and even goes as far as to learn the local language.

Research- This section raises questions like personal greed and the greed of nations and corporations. It also is about how Greed overcomes morals and ethics.

## Chapter 7-9 Summary

Perkins spends a night in Bandung watching a Dalang and his latter conversations with Rasy and his friends change him. He learns for the first time about the Christian-Muslim enmity and how much the Indonesians actually hate the Americans. He also realizes that his innocence is lost forever. Perkins is promoted and takes over as Chief Economist. Although he asks himself questions like why the capitalist model prevails and why exploitation continues, he lets power and money go to his head. His meetings with the power players convince him that he too is one of them. His rationalization of the situations wins over his ethical doubts.

Research- Just like Perkins asks in these chapters, are these perpetrators of

exploitation greedy or are they well meaning? Is the thought of bringing development to the rest of the world egoist or altruist?

## **Chapter 10-12 Summary**

Perkins is sent to Panama to convince the government to accept US dollars for development projects. Although Perkins admires Torrijos and knows what he is doing is wrong, he goes ahead as he has sold his soul once in Indonesia and nothing he does after that is going to matter. He also learns more about Panamanian history and how the US has complete control over its territory and economy.

Research- What are the human costs of the economic manipulations of these countries? Does collateral costs and damage count when development is all about GDP and furthering the economic interests of the developed countries?

## **Chapter 13-15 Summary**

Perkins meet Torrijos and both of them make a deal that would be beneficial to Panama and the United States. Perkins then talks about OPEC and his stint in Saudi Arabia. The reader is then told about the sweet heart deal the US makes with the Saudi's and how the Saudi petro dollars were paid to the Americans to develop Saudi Arabia. Perkins also talks about how Saudi Arabia becomes an ally of the US.

Research- Was OPEC really a success and if yes was its success limited? Who came out successful out of the OPEC? Did the US gain or lose its upper hand because of the oil embargo?

## Chapter 16-19

Perkins is successful in his dealing with the Saudi's and is rewarded for his hard work. There are quite damaging sections in these chapters about Saudi money laundering and how Perkins uses sex to win some deals. Perkins also talks about MAIN's successful dealings with Panama. Other disturbing facts like the Saudi's finding terrorist organizations are also revealed. There are also signs in the 19th chapter about the disturbance in Iran and the problems US will face with Iran.

Research: How much of a role did US corporate interests play in funding the terrorist organizations and Osama? Does the economic victory justify supporting terrorist activities? Did the US dig its own grave with its sweet heart deal with the Saudi's?

## Chapter 20-23

Perkins meets his old friend Farhad from Middlebury who warns him of the rise of Khomeini. MAIN loses millions of dollars when the shah is overthrown and everyone realizes how much of a mess the US has created in the Middle East. Perkins goes to Columbia to start other projects there and meet Paula. Paula tells Perkins about the evils of his job and Perkins slowly realizes that the US is no longer about just empire building or democracy but is overcome with greed and that he has been playing a double game working for the US and the Saudi's and plotting to overthrow the Saudi's. His moral resurface aided by Paula and he wants the evil to stop.

Research: Corporate greed not only brings the American economy to its knees but it also has created a political mess around the world. The nexus

between the CIA and corporate world has caused untold damage already and acts as a precursor of the problems to come.

## **Chapter 24-27 Summary**

Perkins returns to Ecuador and finds that the country he once loved has been irreparably damaged due to the greed of the oil companies. But Roldos, the current leader tries to salvage what is left and tries to rewrite the hydrocarbon laws. Since he threatens the US interests he gets killed. Meanwhile Perkins resigns from his job after his mentor Bruno is fired. Although Perkins resigns he agrees to stay on a retainer helping MAIN in court cases. He promises the company that he would never reveal its secrets. Turrijos is killed in a plane crash like Roldos and Noriega takes over Panama.

## **Research: The role of the CIA in propping up dictators in Latin American countries after killing off populist leaders.**

### **Chapter 28-31 Summary**

Perkins finally resigns completely from MAIN as he can no longer take the duality of his existence. He also starts his own alternative energy company after realizing that he cannot lie about the benefits of nuclear energy. He reveals the secret dealing between the Bush family and the Middle East oligarchs and how Bush's' ascendance into the presidency helps perpetuate this. Perkins recounts how PURPA brings in a new economic thought that only serves to make the corporate richer. The smaller companies can no longer function under the might of the transnational corporate. Perkins still is a sly fox as he gives up writing his whistle-blow book for a job with a multinational.

He talks about the Iraq war in the 31st chapter. He goes back to Ecuador to work with the Shuars and starts a non-profit. He still does not write the book although he is no longer employed by a corporate.

Research: Greed takes over morals and common sense. Power politics is the order of the day. The world also slowly shifts from geo-politics to geo-economics.

## **Chapter 32-35 Summary**

In the last chapters, Perkins talks about the 9/11 attacks, the revolution in Venezuela and a host of other issues that are plaguing the planet due to economic growth and corporate greed. It is also in these last chapters that Perkins goes through a genuine change and finally accepts his faults. He needs a change and also want the world to change and the corporate greed to end. He writes the book-the confessions of an economic hit man. Although it is too late and portrays Perkins as a man who always had a conscience, it just brings out the hypocrite in him.

Research: Is there an alternative to the current form of development? Are there lessons to be learnt from the indigenous people of Ecuador? Will terrorism end if development works for all and fails to create inequality? These are some of the questions that this book raises.

## **Works Cited**

Perkins, John. Confessions of an Economic Hit Man. San Francisco: Berrett-Koehler Publishers, Inc. 2004. Print.