

Book Review Exam: *Confessions of an Economic Hit Man*

Introduction

Originally published in 2004, *Confessions of an Economic Hit Man*¹ is John Perkins's astonishing autobiographical "true story" of his time working as a weaponized economist with US contractors in developing countries. Moving mostly chronologically from the 1960s through 2023 in the third edition, Perkins reveals the pattern of control exerted by the US and China over many developing nations. This pattern, identified as three distinct waves, repeatedly involves "the four pillars of the EHM strategy: Fear, Debt, Anxiety, Divide and Conquer."

Overview

In order to introduce the reader to his world of high-finance, Perkins begins by describing Economic Hit Men as "highly paid professionals who cheat countries around the globe out of trillions of dollars." These EHMs work to channel funds from the World Bank, IMF, USAID and other foreign aid organizations into developing nations through large loans for power grids, dams, infrastructure, manufacturing, etc. Economic forecasts and other statistics for "aid projects" in these nations are manipulated, and often wildly exaggerated, in order to induce countries to accept loans from either the Washington Consensus and to employ US firms to supply the manpower and materials for the needed projects; or in the Chinese EHM strategy, with the China International Development Cooperation Agency (CIDCA) and using Chinese companies and materials. This strategy funnels the "aid" funds back to the US or China and the contracting companies make stellar profits on the projects. As the economic projections almost inevitably fail to materialize, these nations are left with vast amounts of debt, leaving their

creditors to negotiate control over the country's natural resources and often their political goals and alliances as well as their social policies.

The book reads much like a spy novel, with Perkins relating the exciting and intimate details of the cloak and dagger meetings that resulted in him working for Chas T. Main, Inc. (MAIN) in countries like Panama, Ecuador, Colombia, Saudi Arabia, Iran, Indonesia, and Egypt. He describes his close relationships with various national leaders, such as the Ecuadorian presidents Rafael Correa and Jaime Roldos, the Chilean president Salvador Allende, and Panama's Omar Torrijos. All of these, Perkins asserts, were eventually killed for standing against Big Oil and other industry giants.

Commentary

Throughout this shocking book, the EHM strategy is described in such a way that specific details of the writer's claims may be questioned by skeptics, but not the existence of the overall strategy itself, which becomes clearly evident. Perkins astutely assures the readers that the EHM strategy amounts to slavery and results in a "Death Economy." A key characteristic of this type of economy is the belief, advanced by Nobel-prize winning economist Milton Friedman in the late 1970s, that a corporation exists to maximize short-term profits and no heed should be paid to long-term or collateral damage. Other characteristics of a death economy include: "the vilification of taxation; the undemocratic control of citizens by corporations; the exploitation of entire countries and their populations; places higher value on nonproductive jobs; keeps billions of people in poverty."

Contrary to the dystopian globalist vision is what Perkins terms a "Life Economy," which aims at the goal of serving the public interest democratically through non-monopolistic

competition, sustainable products, valuing life- and spiritually-enhancing activities above materialistic ones; placing an emphasis upon education, health care, and the arts; cleaning pollution and regenerating devastated environments; in short, an economic model that is driven by compassion and debt avoidance. This model possesses inherent value that is self-evident, and which would likely result in societal cohesion through cultural, economic, and sustainable growth patterns. I believe that a model emphasizing cooperation over competition would also result in a population that is more content, stable, and free to pursue the higher pursuits of life.

The book helps to clarify the emerging comprehension in the West that it has exploited its neighbors by using the tools of institution and government to siphon wealth and power from otherwise sovereign nations. The writer achieves an emic perspective as he candidly describes his activities as an industry insider but also shares his sense of guilt with equal candor. Critics of his perspective may find fault in the writer's duplicitous activities themselves, as he draws wealth from unethical practices while working to expose them as the criminal enterprises of a global mafioso. My outspoken Republican acquaintance rejected the whole of Perkins's accusations as being "unjust and communistic," as they chose to espouse a Miltonian economic model instead. This indicates a deeper ideological schism that is growing between people in many Western nations between the three pillars of power as the EHM strategy clearly attempts to place political power under the control of the money power, even in established democracies.

Conclusion

Overall, *Confessions of an Economic Hit Man* is not a difficult book to read, but it does present a challenge to the stomach, as much of the material directly implicates our seemingly reputable institutions. Still, the book serves as a much-needed wakeup call for citizens not only

in the West but throughout the world. As a former insider with a well-developed and well-deserved guilt complex, Perkins exposes the EHM strategy but stops short of supporting the view that it is a conspiracy led by a few with nefarious intent. Yet, in my opinion, that is exactly what he has described in his book; a minority of unelected powers usurping the will of the masses. Nevertheless, he makes the uncomfortable assertion that the EHM strategies only work because *we-the-people* make them work; we authorize them through the decisions we make every day. This is a salient point because it suggests that we possess the power to create change, but we must learn to collectively be the change we want to see in the world. In order to directly combat the four pillars of the EHM strategy, Perkins suggests that we use social media to share knowledge of the EHM strategy; write to CEOs; try to become and remain debt-free. I think humanity can end the “death economy” of legal economic predation that is detailed in this important book, and replace it with a “life economy” that is filled with promise and the resurrection of hope.

Works Cited

1. Perkins, John. *Confessions of an Economic Hit Man, 3rd Edition*. Berrett-Koehler Publishers, 28 Feb. 2023.