

Several years have passed since this book by *Pulitzer Prize* winner and long-time *New York Times* foreign affairs columnist Thomas L. Friedman was first published in 1999. It quickly became a bestseller, its author's findings frequently being quoted by others. None of its content is obsolete or dated. If you want to understand what globalization is about and what it means to you, consider this book mandatory reading.

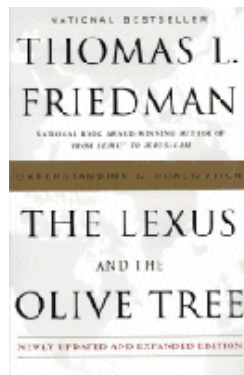
Be warned, though: Friedman will take you on a trip that can be exhaustive. *The Lexus And The Olive Tree* paves a long and winding road, taking you from a Minnesota farm to the Western Wall in Jerusalem, from the Brazilian Amazon jungle to the heart of Hanoi, Vietnam, from Finnish investments in Russia to Thai ownership of Turkish bonds. All along, it will give you a unique and still-fresh perspective of the modern global economy with both its threats and its opportunities.

Friedman defines Globalization as the new world system that has replaced the Cold War, with integration instead of division, competition instead of confrontation, speed and flexibility instead of size and raw force. He makes a compelling point that in this new system, countries and states are but one group of shaping

entities, the others being what he calls Super-Markets (key global financial centers) and Super-empowered Individuals who carry enough weight to have global influence of their own. Driving much of it is what he calls the Electronic Herd, the influential investor class of individuals, financial institutions and multinational companies without whose support countries can no longer thrive in today's world.

The author believes that as a 'globalist', one needs to understand politics, culture, national security, financial markets, technologies, and environmental aspects. Consequently, each of these areas and the effects of its interaction with the globalization trend gets discussed extensively. Friedman offers more than just a model and his personal observations, though. Several chapters are dedicated to discussing what it takes for countries and companies to be competitive, and to an analysis of how organizations and individuals can combine local presence and knowledge with global technology reach to grow influence, fight environmental battles, and so on. He also analyzes the backlash against Globalization and what he calls the 'backlash against the backlash' – more people, especially in developing countries, wanting to get into the system. Reflections on America's role as well as the requirements of politics and geo-economics in the age of globalization round out this excellent and insightful publication.

Read this book. It will be worth your time.



Lothar Katz is the founder of Leadership Crossroads. He has a wealth of experience in achieving productive cooperation across cultures and driving business success on a global scale.

A seasoned former executive of a Fortune 500 company, he regularly interacted with employees, customers, outsourcing partners, and third parties in more than 25 countries around the world. These included many parts of Asia, e.g., China, India, and Japan. Originally from Germany, he has lived and worked both in the United States and in Europe.

