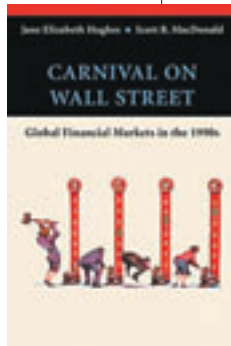


Bookshelf

■ Ride of the Century

The 1990s ushered in one of the most impressive and volatile eras for world financial markets, and Jane Elizabeth Hughes and Scott B. MacDonald examine that wild ride in *Carnival on Wall Street*. “The decade between 1991 and 2001 was one of excessive wealth, greed, and glory, all based on the premise that the free flow of capital was an ennobling force for economic development,” they write. “This view was molded by a strong faith in globalization, the ability of models to predict markets, and the interrelated belief in the power of technology to surmount any obstacle.”

In extremely clear and detailed prose, the authors present the factors that shaped the “greed, disaster, and greatness” of the 1990s and the powerful forces that caused the market bubble to explode painfully. Chapter by chapter, they dissect global financial markets of the era: the role of Wall Street, the impact of emerging markets, the currency crises in foreign exchange markets, the globalization and anti-globalization movements, and the Asian influence. Their careful, comprehensive overview of a fascinating period in world finance is placed within a historical context of similar boom-and-bust periods driven by technological advances and market interdependence. The reader is left not only with a better understanding of recent market fluctuations, but with a conviction that the world has not yet seen the final fallout from this most dramatic time. (Wiley, \$62.50)



■ Women in the Workplace

Pretty much since women first set foot in the factory, hospital, or office, people have been trying to figure out how they fit in. In the last 30 years, a wealth of management texts have been written about the role of women in the workplace. An overview of those texts and a host of new analytical essays both appear in *Reader in Gender, Work, and Organization*, edited by Robin J. Ely, Erica Gabrielle Foldy, and Maureen A. Scully and produced under the auspices of the Center for Gender in Organizations at the Simmons School of Management.

The authors note that, in the past, three frameworks have been developed to understand women in the workplace. In the “fix the women” frame, women are perceived as lacking skills in playing the corporate game; in the “celebrate the differences” scenario, the corporation is perceived as not understanding the special skills women possess. A third frame, “create equal opportunities,” advocates leveling the playing field so that men and women have the same chances. The authors have devised a fourth frame, which views gender issues as “the central organizing feature of social life, with implications for women, men, and how we get work done.”

They call this the “revise work culture” frame, and many chapters propose ways to do just that.

But the book is more nuanced than that. It brings together a diverse and fascinating collection



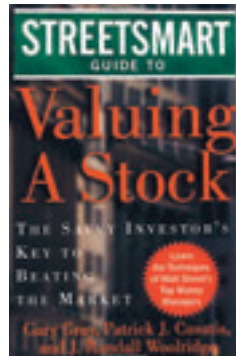
of essays that have charted women’s progress through those three frames—including excerpts from classic treatises by Margaret Hennig and Anne Jardim, Sally Helgesen, and Rosabeth Moss Kantor—while looking at gender as influenced by issues like race and culture. Some of the essays were written more than 20 years ago; others were prepared for the book. Gender issues are explored as they relate to leadership, organizational behavior, globalization, and other hot topics of the day. For anyone interested in the topic of women in business, the book is an illuminating read. (Blackwell Publishing, \$44.95)

■ Quick Looks

Monumental social and financial shifts have reshaped the economies in Central and Eastern Europe in the past decade. Bruno S. Sergi, a contract professor at the University of Messina in Italy, has been studying the economic dynamics of these countries and the methods they’re using to restructure their markets, increase international trade, and improve relations with the European Union and the rest of the world. In *Economic Dynamics in Transitional Economies*, he advocates a “Bruxelles consensus”—his term for a collaboration between Eastern European countries and the European Commission—instead of a “Washington consensus” in determining how these countries should move forward into the new century. Dense and comprehensive, the book is a technical textbook with a passionate heart. (The Haworth Press, \$34.95)

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In general, the recommendation in the second edition of *Streetsmart Guide to Valuing a Stock* is pretty simple: “Purchase *undervalued* stocks and sell *overvalued* stocks.” Easier said than done, but authors Gary Gray, Patrick J. Cusatis, and J. Randall Woolridge work hard to make the practice as straightforward as the advice. In cheerful chapters filled with you-can-do-it encouragement, they carefully explain the math behind concepts like standard deviation of return, compound and future stock valuations, and risk versus return.



In-depth chapters examine the performance of real-world stocks such as Citigroup and Microsoft. The book also lays out exactly how any investor can use the discounted cash flow approach to valuing stocks, either by using a spreadsheet or making calculations by hand. Valuing stock still might not be quite as simple as the authors hope, but the book does give common-sense guidance to individuals who want to try their hands at beating the market. (McGraw-Hill, \$29.95)

Rock singer Elton John has an uncanny knack for managing brand loyalty. Trained as a classical pianist, he marketed himself as a rock-and-roll singer to gain a wider audience, developed his glamorous sequined look to give himself better packaging, re-worked his image when he lost fans through bad publicity, and recorded with younger artists in a co-branding effort as he started to age. In *Brands That Rock*, Roger Blackwell and Tina



Bookshelf

Stephan present John's story alongside those of KISS, Aerosmith, Madonna, Neil Diamond, and The Rolling Stones to show how rock musicians are the ultimate purveyors of branding strategy. "Entrepreneurs looking to get onto retailers' shelves can learn from fledgling icons, such as Madonna, while existing brands can learn about maintaining shelf space from the Rolling Stones," they write. "Rock artists understand the role that repetition, accessibility, entertainment, and emotion have in creating band loyalty." The rock histories are fun, the lessons are real,



and the whole package—as the Stones might say—is an exercise in satisfaction. (Wiley, \$27.95)

"People have changed more than the business organizations upon which they depend," say Shoshana Zuboff and

James Maxim in the opening paragraph of *The Support Economy*. "The chasm that now separates individuals and organizations is marked by frustration, mistrust, disappointment, and even rage. It also harbors the possibility of a new capitalism and a new era of wealth creation." As

more and more consumers turn to contract employment, home schooling, and online medical diagnoses, technological advances have enabled them to pursue highly individualized lifestyles—and to demand a completely different type of customer care. Scoffing at the idea that incremental changes in corporate design will really solve the current crisis in capitalism, the authors posit a whole new brand of *enterprise logic*, or the deep structure that governs corporations and dictates the way transactions are handled. They don't predict an easy changeover into a new sort of capitalism, but they do believe a revolution is on its way. (Viking, \$27.95)

Tales by 14 recent winners in the Global Student Entrepreneur Awards program make up the entertaining and quickly read *Student Entrepreneurs*. Each winner not only narrates the story of how he launched his or her company, but also expounds on the risks and rewards of being an entrepreneur. The young business owners include a commercial painting specialist, a motivational speaker, and the head of a summer storage service for college students. They discuss how to write business plans and garner media attention, as well as how to turn dreams into reality. Their enthusiasm is infectious. Says jewelry designer Courtney Hennessey, "I feel that in life if you can discover your niche—something that you truly enjoy doing—success will inevitably follow, and you have found one of the keys to happiness." The essays were compiled by winner Michael McMyne and edited by Nicole Amare. (Premium Press America, \$19.95) 