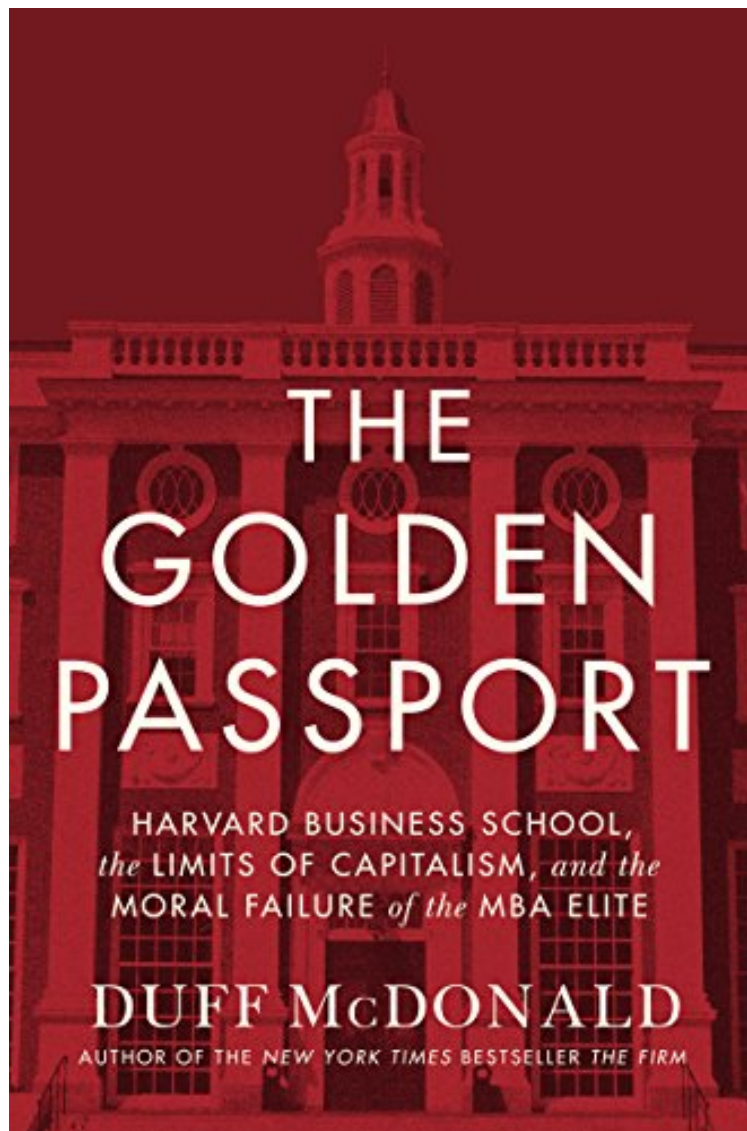


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## The Golden Passport: Harvard Business School, the Limits of Capitalism, and the Moral Failure of the MBA Elite

*Duff McDonald*

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**Duff McDonald : The Golden Passport: Harvard Business School, the Limits of Capitalism, and the Moral Failure of the MBA Elite** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Golden Passport: Harvard Business School, the Limits of Capitalism, and the Moral Failure of the MBA Elite:

0 of 0 people found the following review helpful. Pretty interesting read thus farBy frank thomsenAbout half way

through this book, so I give it four stars. Pretty interesting read thus far, particularly when you take into account the massive amount influence the HBS has had on business structure. 0 of 0 people found the following review helpful. It is excellent. A rare combination of applying history to today ...By CustomerIt is excellent. A rare combination of applying history to today and by a business person not a journalist6 of 8 people found the following review helpful. Solid history of HBSBy jmonsonProvides solid background of the MBA and hbs. How it came into existence, why it's successful, etc. Chronicles how it changed over time, from large corporations to consulting to finance.Provides interesting analysis of same. I thought it was useful to see the impact of HBS at different parts of history.I wish the author presented a more balanced view; there's a lot of anger venting towards HBS throughout that made it harder to read. I also wish the author compared HBS to other schools more for reference and made some predictions about the future of HBS and the MBA.Overall glad to learn more about why higher ed is so competitive and expensive. Glad I read this book.

With *The Firm*, financial journalist Duff McDonald pulled back the curtain on consulting giant McKinsey Company. In *The Golden Passport*, he reveals the inner works of a singular nexus of power, ambition, and influence: Harvard Business School. Harvard University still occupies a unique place in the public's imagination, but the Harvard Business School eclipsed its parent in terms of influence on modern society long ago. A Harvard degree guarantees respect. But a Harvard MBA near-guarantees entrance into Western capitalism's most powerful realm—the corner office. And because the School shapes the way its powerful graduates think, its influence extends well beyond their own lives. It affects the organizations they command, the economy they dominate, and society itself. Decisions and priorities at HBS touch every single one of us. Most people have a vague knowledge of the power of the HBS network, but few understand the dynamics that have made HBS an indestructible and dominant force for almost a century. Graduates of HBS share more than just an alma mater. They also share a way of thinking about how the world should work, and they have successfully molded the world to that vision—that is what truly binds them together. In addition to teasing out the essence of this exclusive, if not necessarily "secret" club, McDonald explores two important questions: Has the school failed at reaching the goal it set for itself—the multiplication of men who will handle their current business problems in socially constructive ways? Is HBS complicit in the moral failings of Western capitalism? At a time of soaring economic inequality and growing political unrest, this hard-hitting yet fair portrait offers a much-needed look at an institution that has had a profound influence not just in the world of business but on the shape of our society—and on all our lives.

"[A] richly reported indictment of the school as a leading reason that corporate America is disdained by much of the country....in example after example, Mr. McDonald sets out his thesis that money and influence have distorted both the school's curriculum and the worldview espoused by its professors." (Andrew Ross Sorkin, *The New York Times*) "This is serious history, broad in its sweep and meticulous in the detail." (Wall Street Journal) "Duff McDonald's *The Golden Passport* is the detailed story of Harvard Business School (HBS) that, willingly marinated in corporate money and influence, prepares each generation of "modern" corporate tycoons. HBS, while alert to shaping the latest management techniques, is largely indifferent to the ongoing corporate crime wave and other criminogenic behavior and externalities corrosive of fundamental civic values and economic equities. Readers can bury their noses in this prodigious tome and come away with a stench of affluent decadence." (Ralph Nader) "The *Golden Passport* is a tour-de-force about one of our nation's most important and enduring symbols of capitalism. Whether you aspire to attend Harvard Business School or you disdain it for its disproportionate influence on Wall Street and in the executive suites of our major corporations, McDonald's investigative-reporting masterpiece is a must read." (William D. Cohan, *New York Times* bestselling author of *House of Cards*) "The *Golden Passport* isn't the first (and won't be the last) time that pointed criticism has been aimed at the Harvard Business School, but it is certainly the most thorough to date. The story McDonald tells isn't a simplistic one. Rather, he argues that the analytical modus operandi of Harvard-trained MBAs has damaged not just particular companies, but the very fabric of society itself. It's a convincing and important call for change." (Bethany McLean, co-author of *The Smartest Guys in the Room*) "Duff McDonald's *Golden Passport* is a magisterial history of Harvard Business School and much more. It provides a powerful lens into the intellectual underpinnings and pragmatic failures of American business and American capitalism writ large." (Richard Florida, author of *The Rise of the Creative Class*) "Exploring how Harvard Business School became a ticket to the highest echelons of money, power, and influence, McDonald (*The Firm*) chronicles the school's history in an irreverent, cynical, and frequently funny expose; of its pretensions...refreshingly substitutes skepticism for reverence, questioning the limits of business education and of capitalism in general." (Publishers Weekly) "A massively detailed history of Harvard Business School since its founding in 1908 and a searing critique of the school's impact on American capitalism....McDonald's deep research into the 100-plus years of HBS—the faculty members, the courses offered, many of the students—is undoubtedly impressive." --(Kirkus s) "McDonald's reporting highlights the school's influence, such as detailing how HBS helped the U.S. win WWII by marrying mathematics and statistics to war strategy, and also how HBS helped define and establish the foundations of managerial knowledge in the country and

put American management at the forefront of global business. " --(Booklist)"In McDonald's hands this history of the Harvard Business School, its successes and failures, misdeeds and misapprehensions, becomes a window into the increasingly corrupted soul of mercantile America." --(The Globe and Mail)From the Back Cover

With *The Firm*, financial journalist Duff McDonald pulled back the curtain on consulting giant McKinsey Company. In *The Golden Passport*, he reveals the inner workings of a singular nexus of power, ambition, and influence: Harvard Business School. Harvard University still occupies a unique place in the public's imagination, but the Harvard Business School eclipsed its parent in terms of influence on modern society long ago. A Harvard degree guarantees respect. But a Harvard MBA near-guarantees entrance into Western capitalism's most powerful realm—the corner office. And because the School shapes the way its powerful graduates think, its influence extends well beyond their own lives. It affects the organizations they command, the economy they dominate, and society itself. Decisions and priorities at HBS touch every single one of us. Most people have a vague knowledge of the power of the HBS network, but few understand the dynamics that have made HBS an indestructible and dominant force for almost a century. Graduates of HBS share more than just an alma mater. They also share a way of thinking about how the world should work, and they have successfully molded the world to that vision—that is what truly binds them together. In addition to teasing out the essence of this exclusive, if not necessarily "secret" club, McDonald explores two important questions: Has the school failed at reaching the goal it set for itself—the multiplication of men who will handle their current business problems in socially constructive ways? Is HBS complicit in the moral failings of Western capitalism? At a time of soaring economic inequality and growing political unrest, this hard-hitting yet fair portrait offers a much-needed look at an institution that has had a profound influence not just in the world of business but on the shape of our society—and on all our lives.

About the Author Duff McDonald is a contributor to *Fortune* and the *New York Observer* and has also written for *Vanity Fair*, *New York*, *Esquire*, *GQ*, *Wired*, and *Conde Nast Portfolio*, among other publications.