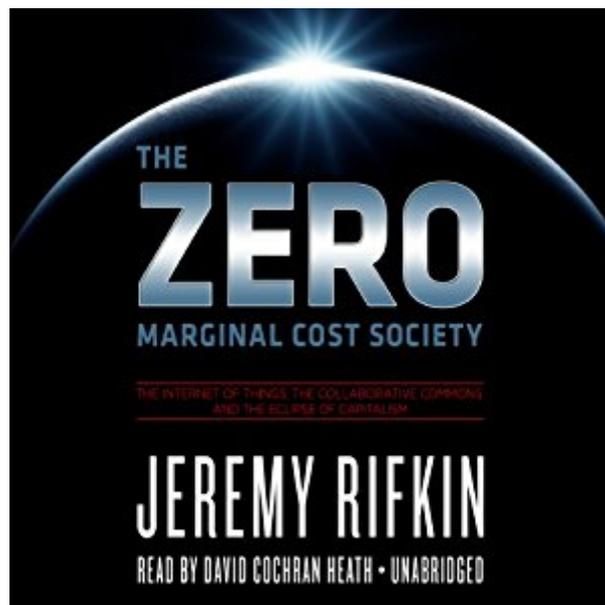


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# The Zero Marginal Cost Society: The Internet Of Things, The Collaborative Commons, And The Eclipse Of Capitalism



## Synopsis

In *The Zero Marginal Cost Society*, New York Times bestselling author Jeremy Rifkin argues that the capitalist era is passing—not quickly, but inevitably. The emerging Internet of Things is giving rise to a new economic system that will transform our way of life. In this provocative new book, Rifkin argues that the coming together of the Communication Internet with the fledgling Energy Internet and Logistics Internet in a seamless twenty-first-century intelligent infrastructure—the Internet of Things—is boosting productivity to the point where the marginal cost of producing many goods and services is nearly zero, making them essentially free. The result is that corporate profits are beginning to dry up, property rights are weakening, and the conventional mind-set of scarcity is slowly giving way to the possibility of abundance. The zero marginal cost phenomenon is spawning a hybrid economy—part capitalist market and part "collaborative commons"—with far-reaching implications for society. Rifkin describes how hundreds of millions of people are already transferring parts of their economic lives from capitalist markets to what he calls the global Collaborative Commons. "Prosumers" are making and sharing their own information, entertainment, green energy, and 3-D printed products at near zero marginal cost. They are also sharing cars, homes, clothes, and other items via social media sites, redistribution clubs, and cooperatives at low or near zero marginal cost. Students are even enrolling in free MOOCs, massive open online courses that operate at near zero marginal cost. And young social entrepreneurs are establishing ecologically sensitive businesses using crowd funding as well as creating alternative currencies in the new sharing economy. In this new world, social capital is as important as financial capital, access trumps ownership, cooperation supersedes competition, and "exchange value" in the capitalist marketplace is increasingly replaced by "sharable value" on the Collaborative Commons. Rifkin concludes that while capitalism will be with us for the foreseeable future, albeit in an increasingly diminished role, it will not be the dominant economic paradigm by the second half of the twenty-first century. We are, Rifkin says, entering a world beyond markets, where we are learning how to live together in an increasingly interdependent global Collaborative Commons.

## Book Information

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## Customer Reviews

The Zero Marginal Cost Society is a worthwhile read about the distributed collaborative economy that we have partially been moving towards during the second age of the internet revolution. There are some incredibly important ideas to take away from the book like the way manufacturing can change with 3-D printing, how asset utilization will improve with things like airBnB and how education will be socialized with things like MOOC. The lessons from the book in certain categories I think are excellent and deep but the book is also too sensationalized with misconceptions on the cost on engineering and misapplied economic ideas. To try to take the book at face value would be a mistake in my opinion. The book would have been a lot more powerful had it been more self reflective about the need for grandiose language. The book is split into 5 sections. In the first section the author gives his views on capitalism in history and argues that it is not the natural state but rather an evolved state that came about due to the end of serfdom and the division of labor that came from specialization. As society moved from subsistence scarcity to tradeable abundance we lost the community and common ownership and moved to the guilded age with water and wind power. As the railroad and energy revolution came about from coal and oil we developed a logistical network to communicate and coordinate better and allow for greater tradeability that entrenched the capitalist spirit which was required for the capital expenditure needed for the architecture of logistics and communication.

This is a book so brilliant that six back-cover blurbs simply are not enough -- kudos to the thoughtful publisher for putting six more in our faces first thing when we open it. Inside, the book makes daring predictions about the world of the future. "The capitalist era is passing ... not quickly, but inevitably." (@2) "[T]he Internet of Things" will connect "everyone and everything in a global network driven by extreme productivity [that will move] us ever faster toward an era of nearly free goods and services and, with it, the shrinking of capitalism in the next half century and the rise of a Collaborative

Commons as the dominant model for organizing economic life." (@16) Fortunately for the reputations of those blurbistas and perhaps of the author (JR) himself, by the end of half a century most of this book's readers either will be dead, or will have accumulated five decades of more important memories to help them forget they ever read this work. To start with a calibration: by US standards I'd probably qualify as "progressive" (or worse, since I read a lot of stuff in French). Some of JR's pet topics, such as collaboration, cooperatives and various types of commons, are fine with me, in the right doses and the right contexts. And the book's frequent flourishes of Bolshevik rhetoric tend rather to fill me with nostalgia for the silly 1970s than with horror (generally, anyway; but see Section 3 below). So my problems with this book aren't because I regard any criticism of capitalism as, say, an existential threat to Western civilization and the survival of our species. Rather, it's because the book has too hefty a dose of nonsense, at big scales and small.

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