



The Heretic's Guide to Global Finance: A Guide to Creative Financial Activism

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Popular anger against bankers and financial speculators has never been greater, yet the practical workings of the system remain opaque to many people. *The Heretic's Guide to Global Finance* aims to bridge the gap between protest slogans and practical proposals for reform.

As a stockbroker turned campaigner, Brett Scott has a unique understanding of life inside and outside the system. *The Heretic's Guide to Global Finance* is a practical handbook for campaigners, academics and students who wish to deepen their understanding of the inner workings of the financial sector. It shows how financial knowledge can be used to build effective social and environmental campaigns.

Scott covers topics frequently overlooked, such as the cultural aspects of the financial sector, and considers major issues such as agricultural speculation, carbon markets and tar sands financing. The book shows how activists can use the internal dynamics of the sector to reform it and showcases the growing alternative finance movement.

The Heretic's Guide to Global Finance: A Guide to Creative Financial Activism Details

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Stephen Lee says

I felt this book was well worth reading. It shows that there is much ground between the options accepting the dominance of global finance and campaigning for its total overthrow. Scott explains some of the important concepts of the financial world, and gives plenty of suggestions for interacting with it in ways that might make it more aligned with social welfare.

I did think of giving it 5 stars, but I felt that it wasn't all that I had hoped. Firstly, there are examples of activism, but not much which really matches what Scott is arguing for. His suggestions are exactly that, suggestions. It would have been good to have an in depth account of a group putting his ideas into practice. Secondly, the book doesn't really acknowledge that the bulk of financial investment comes from pension provision. I felt there should have been more along the lines of getting those who are putting money into a pension to see that it is their money which is driving the system.

Max Haiven says

This is one of the most helpful, thoughtful, lucid and evocative treatments of the contemporary world of finance I've ever read, and I've read a great many. Scott's unique perspective is informed by his work in the financial sector and his activism in the environmental justice movement. Scott has a wonderful capacity to explain the workings of global finance in clear terms, and with vivid examples. But he is also able to show us the intellectual, moral, sociological and anthropological worlds behind these diabolic machinations. He makes a strong case for the need to better understand "finance" not as a megalithic juggernaut, but as multiple interacting socio-economic "ecosystems." And he shows us in detail how the tensions and fissures between these systems might be leveraged into new possibilities for a more cooperative, conscientious and just society.

I am less optimistic than Scott that various forms of financial "hacktivism" and "circuit bending" can transform the capitalist system and withstand cooptation, but Scott makes a very compelling and exciting argument, one that inspires the imagination with sensible and workable ideas for grassroots change. This book is a practical field guide to the jungle of the financial sector for social and environmental justice activists. And no one should doubt that, in an age of financialization, we are all in that jungle.

Andrew Voysey says

A very interesting read for anyone interested, or involved, in trying to change finance for the greater good. For beginners, there is a useful section introducing the various different sub-components of the finance sector. For those more familiar, but not on the inside, I enjoyed the framing of thinking through "hacking" a system - getting inside it to truly understand it and then designing disruption from the inside out. Those looking for big, specific or profound answers to one or two big questions that the finance sector should be asking itself may be disappointed; this book tries to encourage us all to get involved with questioning, and changing, the finance system rather than arguing for a certain set of answers. More of an activist's primer kit

than a campaign manifesto.

Maria Longley says

I learned an awful lot through this book. The first bit is a whizz through some of the financial language and edifices. I found that really useful and got a real sense of a veil been lifted just by spending a bit of time with someone explaining what some of these bits and bobs are. There's a huge amount of things going on in London in a different plane to the one I operate on. It's slightly disconcerting learning about these parallel worlds, but there's a sense of being a tourist too with a great tour guide!

And then there was the joyful sense of exploring what some financial activism might look like. Again, this book does a great job of demystifying and showing some in-roads into this area. I left this book feeling energized.

David Ellis says

This book helped me understand the nature of money and the financial predators we love to hate. The author -- a former financial insider turned gonzo journalist and activist -- knows how to explain financial activities and potential activism with concrete examples rather than formulas and arcane definitions. Rather than railing against evil bankers he invites us to explore, jam and build alternatives by co-opting the established institutions to help promote the common good.

Rafaella says

Finance shapes our lives in profound ways. But because the subject matter is daunting and complex, we are often left in the dark as to how it actually works, which reinforces the perception of finance as this mysterious all-powerful force. This book goes a long way in demystifying important financial concepts, such as equity investment and derivatives, in a clear and engaging way. It also has many ideas as to how we might begin to 'hack' the financial system. Highly recommended to anyone who feels our economic system should serve people, and not the other way around.

Joshua Malkinson says

An enjoyable read, and a wealth of ideas and resources to follow up on.

Warwick Hunt says

best to have a basis on finance before you start, regardless what the author says

Nathik says

The Heretic's Guide to Global Finance: A Guide to Creative Financial Activism is a really good guide to DIY Finance. Finance is NOT a hard science like many experts want us to believe. Financial industry insiders often use jargons which makes the subject more obfuscate to outsiders. Many of us will be scratching our head when we hear terms like derivatives, futures, equity. Brett Scott break down all these "complex" financial jargons and help us understand how the global finance works.

The books encourages people take on a more ethical Hacktivist approach to finance. The book has three sections. Part 1 is Exploring which break downs how the global finance works. Part 2 is Jamming which talks about how to circuit bend the global finance and Part 3 is how to manage your own finance given the asymmetry of information and transparency in the world of finance.

In my view, this is one of the best DIY finance book with great alternative and pragmatic insights. I'm kind of surprised how few people have read/reviewed this book. Highly recommended.

Tim says

The first third of this book is a lean and lucid summary of global finance. If you're like me, you might find the world of high finance intimidating and full of weird jargon. This section went a long way towards demystifying the financial world for me. (To give one example: I now know what the word "equity" means!)

The remaining 2/3rds of the book is devoted to a frequently engaging, but often under-cooked, treatise on how the financial sector might be "hacked" and put to work building a more just and sustainable world. The author uses hacking as a metaphor for a more constructive engagement with finance, as opposed to vaguer notions of "revolution" or "overthrow" that sometimes get tossed around.

In order to be a successful hacker you have to understand and engage with the system, something that environmentalists and social justice activists aren't very good at. This section has a number of fascinating ideas for how activists can hack into the financial system -- everything from going undercover at a bank to starting up a hedge fund and diverting the proceeds to affected communities. Groups like Platform London and Greenpeace have started to incorporate shareholder outreach into their climate activism, and concepts like "stranded assets" and "carbon bubbles" are commonly discussed in the business press. But this is uncharted territory for many. Many of the ideas could benefit from more detail and a tad more skepticism, but overall the book is a stimulating read.

Helen Varley says

with colourful subheadings like "Activating the Financial Drag Queens" and "Bring on the Rock & Roll Finance", this book is as unorthodox as its delightful title promises. written in a frank and direct tone, as if you're sitting in a corner pub sharing a beer with the author, the intricacies of the financial sector are broken down into plain language and understandable examples. underlying the whole is a playful invitation to fuck with the system, to hack, innovate, break and reinvent. brett scot reminds us of the obvious but often

forgotten or deliberately avoided fact that money, finance and all that goes with it has been created by humans and is therefore, like all social constructs, able to be changed by humans - and constantly in a state of evolution. this book aims to empower activists to stop complaining about bankers, get out of the them-and-us rut and take matters into our own hands: engage with the financial sector and do our bit to steer it towards better social and environmental responsibility.

scot details plenty of practical examples, exercises, strategies and hacks from quite realistic to highly imaginative, offering something for everyone from the more cautious armchair activist to the full-on revolutionary. he also cites examples of groups and individuals who are already (at the time of writing) putting these words into actions. this offers hope in a world where it can be easy to feel despairing in the face of unfettered capitalist exploitation and speculation. however the book is already five years old, and much has changed - for better and worse - in the world since it was written. happily the book includes resources (although not all links may still function), plenty of recommendations along the way to follow up with other authors and activists, and tips for doing your own financial sleuthing.

highly recommended!

Savil Srivastava says

This was a fun book. It does a really good job taking you into how the mechanics of modern financial institutions (like investment banks, or brokerages) work. The author's goal is to give people who have a traditional disdain for the financial world an understanding of how and why financial professionals view the world. The latter part of the book is a brainstorm of trying to see if one can use this knowledge to design ways of using finance for promoting social-justice causes. This part was a bit hand wavy but was a fun thought-exercise to do alongwith the author.

Marcin Malinowski says

This book brings Sense and Sensibility together. It's full of crazy ideas backed with hands-on experience. I almost started to think about my new job in corporate banking as a romantic journey ;)
