



The Sharing Economy: The End of Employment and the Rise of Crowd-Based Capitalism

Arun Sundararajan

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The wide-ranging implications of the shift to a sharing economy, a new model of organizing economic activity that may supplant traditional corporations.

Sharing isn't new. Giving someone a ride, having a guest in your spare room, running errands for someone, participating in a supper club--these are not revolutionary concepts. What is new, in the "sharing economy," is that you are not helping a friend for free; you are providing these services to a stranger for money. In this book, Arun Sundararajan, an expert on the sharing economy, explains the transition to what he describes as "crowd-based capitalism"--a new way of organizing economic activity that may supplant the traditional corporate-centered model. As peer-to-peer commercial exchange blurs the lines between the personal and the professional, how will the economy, government regulation, what it means to have a job, and our social fabric be affected?

Drawing on extensive research and numerous real-world examples--including Airbnb, Lyft, Uber, Etsy, TaskRabbit, France's BlaBlaCar, China's Didi Kuaidi, and India's Ola, Sundararajan explains the basics of crowd-based capitalism. He describes the intriguing mix of "gift" and "market" in its transactions, demystifies emerging blockchain technologies, and clarifies the dizzying array of emerging on-demand platforms. He considers how this new paradigm changes economic growth and the future of work. Will we live in a world of empowered entrepreneurs who enjoy professional flexibility and independence? Or will we become disenfranchised digital laborers scurrying between platforms in search of the next wedge of piecework? Sundararajan highlights the important policy choices and suggests possible new directions for self-regulatory organizations, labor law, and funding our social safety net.

The Sharing Economy: The End of Employment and the Rise of Crowd-Based Capitalism Details

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Author : Arun Sundararajan

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Jan Poruba says

We are entering a new era of crowd-based capitalism and this book could be considered as a brief guide to this new phenomenon with arguments backed by scientific research. The book covers all important topics such as economical impact, regulatory challenges and future of work. Although Sundararajan is rather optimistic, he discusses both opportunities and threats of sharing economy which makes the text really balanced. Highly recommended.

Izalette says

Sharing economy works wholly depends on trust.
Blurring of boundaries btw personal and professional
The evolution of regulation - trust, Institution and brand

Build trust needs

1. Reputation
2. Create communities of shared interest

Dystopian view: work will be defined by low wages, elimination of benefits, high level of job insecurity, work longer hours for less money, income will be fragmented, safety net will be a distant memory, and work environment will have less ideal and less carefully monitored conditions.

Or work has increased flexibility, fluidity, innovation, and creativity. Individuals will be empowered entrepreneurs who take control of their own destinies. Innovative new products and services, work fewer hours on a more flexible schedule from wherever they want and make more money doing work that they choose.

1. Only some jobs have the ability to be offshored.
 2. Highly offshore-able jobs only account for a small fraction of the US job market.
- These jobs aren't dependent on skill or educational credentials but rather on whether the service can be delivered electronically over long distances w/o compromising quality.
-

Tony Canas says

Excellent exploration of the sharing economy and how it's changing our world. It's a bit academic but it does give you a great framework to analyze the sharing economy.

Duane says

"In this chapter I explain..." is how chapter two starts out. That's as far as I got because the book was a horrible read. The subject has so much potential and Arun turned it into a dry, lifeless, trudge of a book. It's more of a masters thesis gone awry.

Dan Gabree says

This is a good intro into this realm and the author adds his opinions about what the causes and future will be for this type of business, but it is often unnecessarily verbose and at times the details or speculations are more opinion than fact. It starts well and does provide a very details picture of several key companies that have driven this business model, but it is at time repetitive and toward the end dwells at length on speculative or legal issues that do not add a lot to the tale.

Federico says

Fairly disappointed by this book.

It's self-indulgent review of the greatness of modern platform companies and sharing economy, with very limited objectivity on the subject. But if you can bear the rainbows and glitters of two thirds of the book, you will enjoy the last two chapters where you finally find some substance.

Jeff Wilsbacher says

It's an acceptable introduction to Sharing Economy. Mr Sundararajan gives a snapshot of what's been happening over the last few years, but doesn't provide much foresight into what will happen (just that it's going to grow). He's done a good job surveying the existing data...but I was hoping for more forward looking data.

Sundararajan's economic views include Akerlof's information asymmetry models and classic (Schumpeterian) models but don't include Stiglitz's models regarding learning economies. In short Mr. Sundararajan seems to have an over-simplified foundational knowledge in many areas and this has the feel of a very long (but well written and edited) academic research paper.

Sundararajan regularly calls Uber drivers, Airbnb hosts, and other "sharers" entrepreneurs or micro-entrepreneurs ...they might be small business people, but entrepreneur is defined in "...capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit." Most of these "sharers" are taking risks, but the development, organization and managing of the business ventures along with the mass of aggregate profit going to the networker... Uber makes hundreds of millions while any driver is likely making less than 30k a year.

Todd Benschneider says

Great book, gives historical context to the rise of alternative and independent contract type labor such as Uber, Task Rabbit, Instacart and Guru blended with the arrival of improved computing power that is replacing previous white collar jobs in data processing, legal services, banking and insurance have ignited a new machine age of economic shift that could either increase or decrease GDP depending on how the social and regulatory infrastructure adapts. Very deep read but very well written and easy to understand. A must read for students of business

Paul Dunphy says

So, the sharing economy; an interesting trend that is creating change in how we own things, consume services, and seek employment.

The interesting bits of this book are

- Chapter 1&2: gives a fairly useful introduction to the area
- Chapter 8: the future of work.

So as you may have guessed, I think that the book content could have been compressed into a nice couple of blog posts rather than underpinning an entire book. The chapters in the middle mainly are over-conceptualisations of the trends that are being seen e.g. using economic theory, but that society has largely seen before. But that is the U.S. tech mindset: ignore history and see everything as brand new and amazing.

The writing style is a bit annoying as the author endlessly lists the names of sharing economy companies and endlessly name-drops people he worked with or knows of. Amazing that you can write a book in 2017 mainly comprising lists of people and companies.

Overall: it's not that bad, but don't spend too long reading it since it doesn't contain any novel insights.

Thomas A. says

I am a technologist, not an economist, but I never felt like this book left me behind. I did feel that the book was more scholarly or academic than most lay people would care for. But the concepts are well presented and the topic interesting. I would consider this a thorough introduction to the concept of sharing economies and the issues and impacts that surround them. I would recommend this book to entrepreneurs, politicians and technologists.

Ivo Fernandes says

From the begin until the chapter 7 is a 5 stars, gives many examples of successful sharing economy platforms, compare them to each other and group from many ways, if the users can review each other anonymously, if the client can choose the service provider, if the provider can choose his price, etc...

The idea that the uber and airbnb are the first really big sharing economy platforms because cars and houses

both have high prices and low utilization rate is great.

But from the 8 chapter to the end the book is immersed in regulation, politics and things that are clearly out of the comfort zone to the author, he have no idea how and why should we regulate.

José Luis says

Seguramente, merece 5 estrelas. Um livro curto, muito técnico, tudo baseado em resultados de pesquisas e investigação sobre dados reais, em universidades de renome. O que é economia colaborativa? Quais seus impactos e como afeta os negócios tradicionais? Qual seu potencial de crescimento? Quais as implicações econômicas e sociais? Qual impacto na educação formal? Como poder ter certeza de que estamos contratando um serviço confiável, como medir isso? Quais são as novas relações de trabalho, podem ser entendidas com as regras da economia tradicional? O autor tem resposta para todas essas questões, tudo discutido seriamente e longamente. Se você quer descer um pouco mais além da superfície do assunto, entender melhor, essa é a leitura obrigatória para dar os primeiros passos. Já li muita coisa sobre o assunto, tudo muito superficial, dá para ter uma ideia, nada comparado com este livro. Recomendo muito. E o livro é muito bem escrito, muito acessível.

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Surely it deserves 5 stars. A short, very technical book, fully based on research results and research on real data, at renowned universities. What is collaborative economics? What are its impacts and how does it affect traditional businesses? What is its growth potential? What are the economic and social implications? What are the impacts on formal education? How can we be sure that we are hiring a reliable service, how can we measure this? What are the new labor relations, could it be understood by the rules of the traditional economy? The author has answers to all these questions, all discussed seriously and at length. If you want to go down a little further than the surface of the subject, understand better, this is the obligatory reading to take the first steps. I've read a lot on the subject, everything very superficial, nothing compared to this book. Highly recommend. And the book is very well written, very accessible.

Drew says

Good book if you're very unfamiliar with the sharing economy businesses... or if you're obsessed with the Sharing Economy.

It kind of ends up being the worlds longest list of sharing economy companies, and there are few original insights.

Jonathan says

Sandarajan's term "crowd-based capitalism" is a helpful term for conceptualizing what's commonly referred to as the "sharing economy." The "sharing economy" is often not about sharing, but still is different (and not just technologically) from the economic patterns of the traditional industrial or postindustrial economy.

Although I think Sundarajan is more favorable toward these new economic forms than I am (and less gung-ho about state regulation of them), I found the book to be very useful for understanding the landscape of the "sharing economy," what makes it different, and what trends will influence it (for the better or for the worse) in the years to come.

Sahithi Maley says

This book was very educational and informative. It really opened doors to a lot of new concepts and warned me about the changes caused by the new Uberisation. The book covered a lot of information and lacked continuity at certain parts. I took a lot of time to finish the book due to vast amount of information it covered.
