



# The Sovereign Individual: How to Survive and Thrive During the Collapse of the Welfare State

By James Dale Davidson, William Rees-Mogg

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In Blood in the Streets and The Great Reckoning, Davidson and Rees-Mogg foresaw many of the cataclysmic effects of the shift from an industrial to an information-based society. In their new book, they prepare readers for the chaotic upheaval that lies ahead and outline the far-reaching, practical consequences of adapting for the new global economy and the information age.

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### Editorial Review

#### From Publishers Weekly

The computer revolution, in the authors' dire scenario, will subvert and destroy the nation-state as globalized cybercommerce, lubricated by cryptocurrency, drastically limits governments' powers to tax. They further predict that the next millennium will see an enormous decline in the influence of politicians, lobbyists, labor unions and regulated professions as new information technologies democratize talent and innovation and decentralize the workplace. In their forecast, citizenship will become obsolete; new forms of sovereignty reminiscent of medieval merchant republics will spring up; electronic plebiscites will decide legislative proposals; mafias, renegade covert agencies and criminal gangs will exercise much more behind-the-scenes power. Davidson and Rees-Mogg, who publish Strategic Investment, a financial newsletter, present an apocalyptic exercise that is unconvincing. Appendices offer advice to "Sovereign Individuals" (members of the information elite) on how to invest, find tax shelters, avoid criminals and list one's business on the World Wide Web.

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#### From Library Journal

Following up their equally visionary *Blood in the Streets* (LJ 5/1/87) and *The Great Reckoning* (S. & S., 1993), the authors offer a sweeping analysis of the implications, especially financial, of the information age. According to Jupiter Communications, a research firm specializing in emerging technologies, in the year 2000 online transactions will total about \$7.3 billion, and new payment methods such as electronic money will be used for almost half of that amount. The authors explain that such developments are driving a "megapolitical" level of societal transformation similar in scope and significance to the end of the Roman Empire or the 15th-century gunpowder revolution. The key result of this information revolution will be the advent of the "sovereign individual" and the death of mass democracy and the welfare state. The authors are serious, conservative thinkers whose advice will attract attention on Wall Street. A major work; strongly recommended for academic libraries.?Dale F. Farris, Groves, Tex.

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#### From [Booklist](#)

Davidson and Rees-Mogg still hold out for the apocalypse. They've been sounding the alarm for more than a decade, first with *Blood in the Streets: Investment Profits in a World Gone Mad* (1987) and then in *The Great Reckoning: How the World Will Change in the Depression of the 1990's* (1991). What sets their books apart from those of other doomsayers is that a number of their specific forecasts have been accurate; it is their overwrought analysis that has gone astray. This time around they see citizenship becoming obsolete and national governments irrelevant. Violence will become more widespread and organized. In cyberspace, individual differences will no longer matter but know-how will mean everything. There will be a total transition to "the cybereconomy." The authors' warning: take cover while you can and take your money with you! *David Rouse*

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