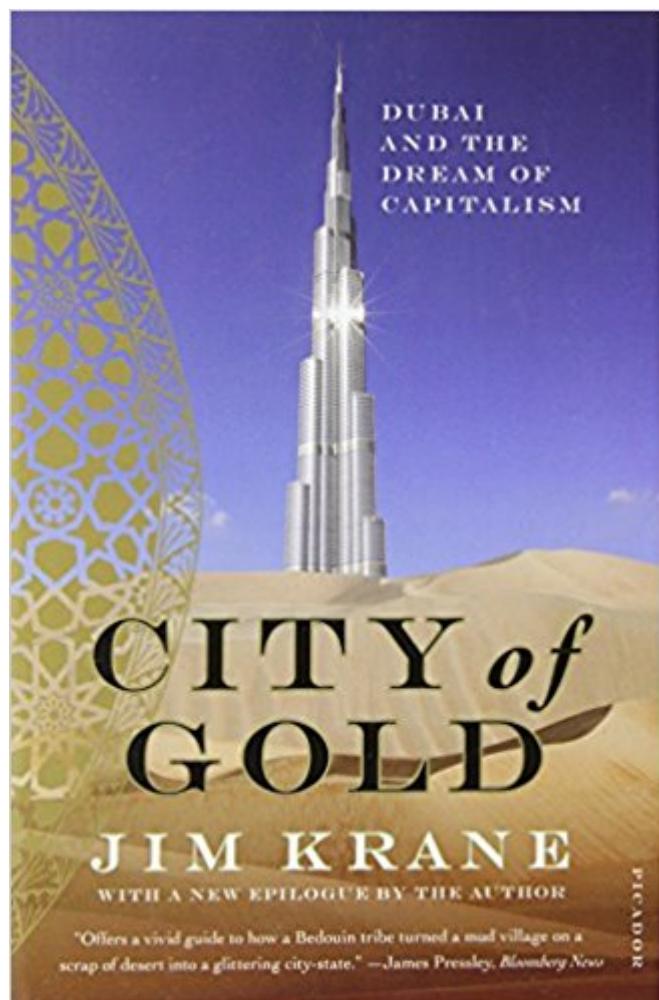


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# City Of Gold: Dubai And The Dream Of Capitalism



## Synopsis

Award-winning journalist Jim Krane charts the history of Dubai from its earliest days, considers the influence of the family who has ruled it since the nineteenth century, and looks at the effect of the global economic downturn on a place that many tout as a blueprint for a more stable Middle East. The city of Dubai, one of the seven United Arab Emirates, is everything the Arab world isn't: a freewheeling capitalist oasis where the market rules and history is swept aside. Until the credit crunch knocked it flat, Dubai was the fastest-growing city in the world, with a roaring economy that outpaced China's while luring more tourists than all of India. It's one of the world's safest places, a stone's throw from its most dangerous. In *City of Gold*, Jim Krane, who reported for the AP from Dubai, brings us a boots-on-the-ground look at this fascinating place by walking its streets, talking to its business titans, its prostitutes, and the hard-bitten men who built its fanciful skyline. He delves into the city's history, paints an intimate portrait of the ruling Maktoum family, and ponders where the city is headed. Dubai literally came out of nowhere. It was a poor and dusty village in the 1960s. Now it's been transformed into the quintessential metropolis of the future through the vision of clever sheikhs, Western capitalists, and a river of investor money that poured in from around the globe. What has emerged is a tolerant and cosmopolitan city awash in architectural landmarks, luxury resorts, and Disneyfied kitsch. It's at once home to America's most prestigious companies and universities and a magnet for the Middle East's intelligentsia. Dubai's dream of capitalism has also created a deeply stratified city that is one of the world's worst polluters. Wild growth has clogged its streets and left its citizens a tiny minority in a sea of foreigners. Jim Krane considers all of this and casts a critical eye on the toll that the global economic downturn has taken. While many think Dubai's glory days have passed, insiders like Jim Krane who got to know the city and its creators firsthand realize there's much more to come in the *City of Gold*, a place that, in just a few years, has made itself known to nearly every person on earth.

## Book Information

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## Customer Reviews

The author and I reconnected on LinkedIn and he had the publisher send me a copy of this book. I would not normally have bought it for myself, thinking it a "tourism" or "travel" kind of book, and I would have been very very wrong. The sub-title, "and the Dream of Capitalism," might better read "Case Study in Emirate Capitalism at Its Best." This book starts very early in the history of Dubai, back when it was such a hole that no one even knew it was there or wanted to go anywhere within thousands of miles of it. The early part of the book persuaded me that the author has done some deep, serious, utterly professional and thorough homework, and the book reads easily, with gifted turns of phrase that educate and often inspire. Putting the book down just now (and recommending the paperback that comes with a second epilogue for 2010) I reminded myself to recommend this book as a case study for both business and public administration graduate courses, as well as recommended reading for undergraduates. I certainly believe the author himself should be invited--and very well paid--to interact with the most serious and gifted of business and public administration adult students, both on and off the record. This book is a GOLD MINE of insights into what worked in an environment where, as the author describes so beautifully, the leadership knew that lawyers are generally worthless and bureaucracies are pathetic things to be dismissed. For that section alone this book goes into the Beyond 5 Stars (6 Stars and Above) and will be so rated at Phi Beta Iota the Public Intelligence Blog. This book will be cataloged there in Capitalism, not just regional or country, in Leadership, and in a number of other categories as well.

There is no shortage of journalism about Dubai, nor is there a lack of desire to know more about the emirate. The demand for information on Dubai--from those outside the emirate as well as those who call it their "residence"--is, especially these days, almost unlimited. However, most pieces tend to stumble into one or a couple of pitfalls: they are usually surface level analyses, picking and choosing from a series of stereotypes in order to support some already-articulated generalization; and they are usually far from impartial--either writers want to tell the tale of Dubai's success, or theorize about and/or encourage its potential downfall. It is rare to find a piece about Dubai that is

not along one of these extremes. In addition, perhaps most frustrating for interested readers, despite Dubai's being a relatively young city, authors often any avoid any discussion of its history--any mention of a larger perspective on Dubai's origins, its lifeline, its intended future. Instead, most articles try to position Dubai as the main character in a story about the current era--the financial excess, the daring innovations, etc.--rather than telling the tale of Dubai itself. In City of Gold, Mr. Krane not only avoids all of the mentioned tendencies, but his writing seems to be in direct response to these failings. For one, City of Gold is by no means a stale history of Dubai's development; rather, it is a vibrant telling of the emirates beginnings with the aim of putting into context the current Dubai. Mr Krane has the ability to parcel out the relevant from irrelevant and to assemble the pieces of the puzzle in a way that, even for those who know a bit already, is new and interesting. In building a coherent history, Mr.

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