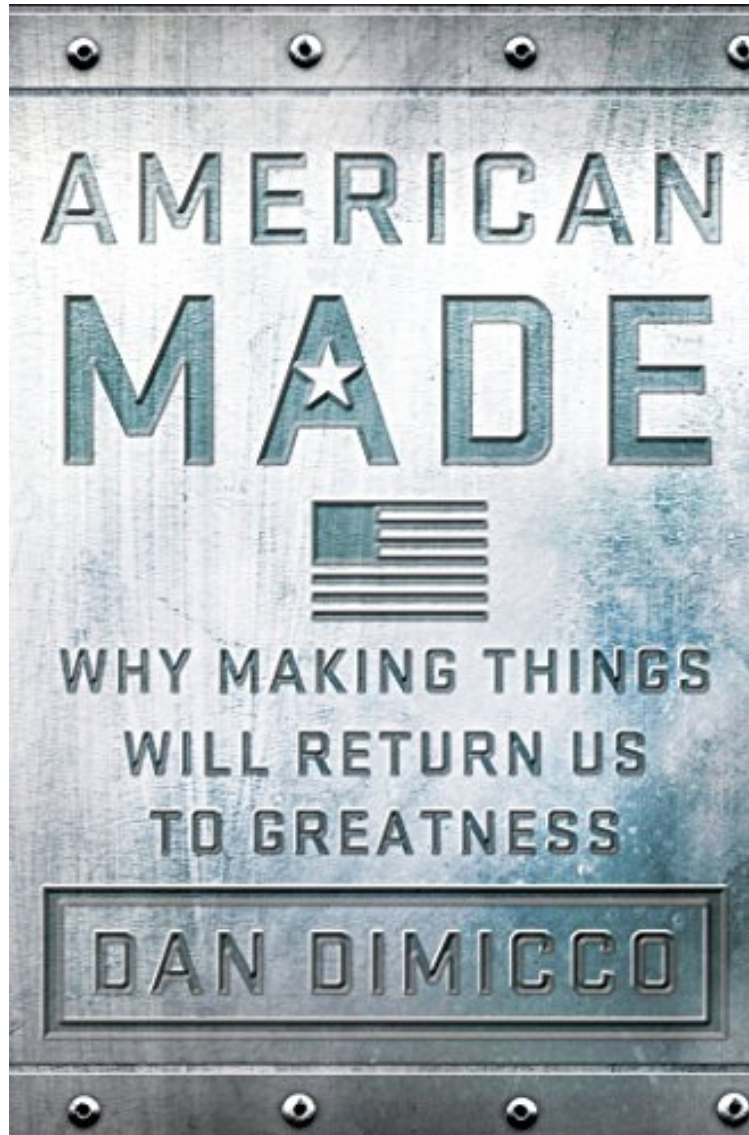


American Made: Why Making Things Will Return Us to Greatness

Dan DiMicco

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Dan DiMicco : American Made: Why Making Things Will Return Us to Greatness before purchasing it in order to gauge whether or not it would be worth my time, and all praised American Made: Why Making Things Will Return Us to Greatness:

6 of 6 people found the following review helpful. Great Wisdom from one Who KnowsBy WhyaducAs an old manufacturing guy, I can relate with nearly everything Dan says in this book. Making things is not only a noble profession but it is a key ingredient to a successful economy. Dan hits on many areas where our government where the federal govt. doesn't get it and makes it easier for companies to locate manufacturing facilities overseas and somehow, we will make up the difference with innovation or service sector jobs. Dan has been on the front lines of this battle and

has come out a winner even though the odds were against it. The Chinese government is very accommodating to companies that located manufacturing facilities there but there is a price; both to company (losing intellectual property) and to the US (losing jobs, value add, technology). Dan illustrates that the Chinese have a comprehensive policy to attract manufacturing and we do not. Much of this book reinforces what I have believed for many years, e.g. the "service economy" is bunk, it won't work. I also learned a great deal; this book was a good read. It is clear that Dan is a Republican he devotes quite a few pages criticizing Obama, much of it justified IMHO, e.g. concentrating on healthcare when the economy needed his undivided attention, but this would have been a better book if his politics were not so obvious. There is plenty of blame to be shared all over the political spectrum. Dan speaks to this somewhat, but maybe my politics are showing on this one. Make no mistake, this is a great book.

22 of 24 people found the following review helpful. Returning to our roots as a nation that creates, makes, and builds things

By Alan F. Sewell

Author Dan Dimicco is the former CEO of Nucor Steel. The words "steel company" conjure up images of abandoned factories, intransigent labor unions, and corporate management that doesn't know how to compete in the new globalized economy. But Mr. Dimicco's combination of engineering and management skills have turned Nucor Steel --- a once-obscure company in a moribund industry --- into a champion. Under his leadership it has become one of the world's most innovative, efficient, and profitable industrial companies. It has become a role model of constructive relations between Management and Labor. So, Dimicco is worth listening to. The issue he addresses in this book is familiar to most --- the perception that our economy is still limping along six years after the onset of the Great Recession of 2008. Most of us know friends and family members who are sitting at home twiddling their thumbs because they can't find any means of employment, or at best are underemployed stocking shelves and ringing the registers at a big box store for minimum wage. Us old-timers remember those prosperous times back in the '60s and early '70s when high-wage jobs were plentiful. In those days we had an economy of substance based on the manufacture of steel, motor vehicles, aircraft, machine tools, construction equipment, appliances, and many other basic everyday products. That substantive economy has been replaced by a new economy based on service sector jobs that consigns to many among America's middle class into service jobs that often don't provide as much upward mobility as the more substantial manufacturing sector used to do. Mr. Dimicco wrote this book to air his ideas on how to recover our fortunes by once again by returning to our roots as a "nation that creates, makes, and builds things."

I connect with this book on two levels. First, I am a former Nucor Steel shareholder familiar with Mr. Dimicco's innovative methods of industrial and human resource management. Second, as a business owner and investor, I am a keen observer of the economy. During the past 30 years, I have watched many industrial companies shutter their U.S. operations, putting their employees out of work, and leaving formerly prosperous communities in distress. Mr. Dimicco, who created prosperity by growing Nucor's business, has lessons to teach us about growing our economy and creating the jobs that sustain it --- practical lessons that ivory-tower economists have never considered. Dimicco begins by busting some entrenched economic myths. The most entrenched myth is the notion that we can recover our economy by exporting our way to prosperity. Like most myths, this one contains a grain of truth. Our economy may indeed augment its prosperity by trading with other countries under certain conditions. The myth is that exports will become the PRIMARY pillar of prosperity and economic growth if we adopt free trade with nations that have a significantly lower wage scale. The problem is that every developed and developing nation including Brazil, China, Japan, India, South Korea, the USA, Canada, and the European Union are all trying to manufacture and export the same product lines of motor vehicles, aircraft, steel, computers, farm equipment. These nations can't possibly boost their economies when they're all trying to dump the same merchandise in each other's laps. In fact, the economies in Europe and Japan are in even worse shape than ours are. The only thing the Export Myth has accomplished is to create a glut of manufactured goods on world markets, most of which have to be sold at a loss. This goes a long way toward explaining why the most highly industrialized countries in the developed world, including the USA, are in economic decline. The countries most likely to profit by free trade are the ones with low wage scales that allow them to undersell producers in the more developed countries. Their low-paid workers may not be able to afford goods produced in high-wage countries like the USA. Their governments and their inbred cultures are also likely to resist accepting our exports. They may tolerate U.S.-made products only until they have had enough time to reverse-engineer the technology and start producing it locally. For decades there has been a migration of industry, technology, jobs, and wealth out of the USA and Europe to the low-wage countries. Mr. Dimicco advocates that the trade should be managed so as not to disadvantage us. Beyond that, the right way to restore prosperity is to make sure that people in our domestic market have the means to purchase the products their labor and capital produces. It's foolish to pin our economic hopes on selling to impoverished overseas markets when our own people are having difficulty bringing home paychecks. Put them back to work producing for the domestic economy. When they have jobs that pay them enough to buy the goods and services and they produce, the economy will recover. It seems that many of our employers no longer view their people as "human capital" that gives them their competitive advantage. Nowadays employees are too often regarded as "cost centers" that must be eliminated. Dimicco makes the case that our economy will improve if more companies adopt Nucor's culture of valuing its employees. Nucor has never laid off any competent employee. It is thus a bulwark of economic stability

even during recessionary times when most other companies are throwing their people overboard, and thereby intensifying the downward spiral. Dimicco next refutes the myth that there is a "skills gap" that prevents U.S. companies from being able to find Americans who are qualified to work in industrial and technology jobs. He points out that there are millions of skilled machinists, managers, and IT workers who are sitting at home idle because their American employers relocated their jobs overseas. He contends that it's not so much a "skills gap" as a reluctance by some employers to pay market wages to Americans who already have the skills their companies need. Instead of employing Americans they are asking Congress to expand the "H1-B Visa" programs that allow them to bring in lower-paid foreigners. I also agree with Mr. Dimicco when he says that the politicians of both parties have too little direct experience with the economy to understand how it works. Republicans claim that the austerity idea of cutting taxes and reducing government spending will be the panacea that restores economic growth, while Democrats say that raising taxes and growing government in every possible way is the correct approach. Mr. Dimicco is surely right that these politically-driven ideologies are hokum. I am less inclined to agree with Mr. Dimicco when he says that "rebuilding our crumbling infrastructure" will be a primary cure for our economy. I travel most of the country every decade and have rarely observed deficient infrastructure on our roads, highways, bridges, or airports. I know I'm going to be told that the defects are invisible to the naked eye, that I'm not a structural engineer, and so on, but I do believe that the cry of "crumbling infrastructure" is more a slogan by interests that thrive on government contracts than a reality. Not that there's anything wrong with rebuilding infrastructure, I'm just skeptical that it is the holy grail of economic recovery that many politicians, labor unions, steel-makers, and construction interests, try to make it out to be. Japan has been trying to fight their recession for 25 years with massive infrastructure spending. All they have to show for it 25 years later is an economy that is STILL depressed and is now encumbered by government debt that makes our debt look like pocket change. Perhaps Mr. Dimicco's true message should be that it really doesn't matter that much which party is in power --- it mainly depends on what we do ourselves to recover our personal and business fortunes. If every company in the USA was led by a person of Mr. Dimicco's caliber --- if every corporate leader shared his vision of excellence and innovation; and if every corporate leader valued the employees the way that Nucor's management values them --- then this country would NEVER have another recession. Our economy would immediately return to full employment prosperity no matter who is running the government. Mr. Dimicco and the people who work for him at Nucor are showing us by example how to prosper through all challenges. We should hope that our representatives in the White House and Congress will take Mr. Dimicco's recommendations to heart, especially in regard to remediating the destructive aspects of free trade, and it getting away from the ideological red herring that tax cuts or tax increases are the primary means of restoring prosperity. If past history is any guide, we can't hold our breath waiting for the politicians to act. But while they're dithering in Washington, we can do plenty to help recover the economy and our personal fortunes on our own. Perhaps that's the REAL message of this book: don't wait for anybody else to fix our problems. We can do it. Mr. Dimicco shows us how he recovered a decrepit company in a moribund industry and made it a star. Perhaps we don't really need to look any further than that for lessons on how to do that in our businesses!

5 of 5 people found the following review helpful. Successful Culture Continues By Gerald A. Curtin Basic common sense which our "leaders" in Washington fail to see, or just don't care enough to consider. I was fortunate to have worked selling for Nucor for the last eleven years of a 42 year steel career, and saw how Dan treated all the people there. Dan was demanding but fair. What he tells regarding allowing smart people try some chancy stuff is true, and the results have been largely successful in keeping Nucor the leading steel company in the US, and likely the world. Great business in a very difficult industry. It was an honor to represent Nucor to the steel community, and Dan was one very important reason for continuing that culture. Gerry Curtin, Roswell, GA

American manufacturing is on life support---at least, that's what most people think. The exodus of jobs to China and other foreign markets is irreversible, and anything that is built here requires specialized skills the average worker couldn't hope to gain. Not so, says Dan DiMicco, chairman and former CEO of Nucor, America's largest steel company. He not only revived a major US manufacturing firm during a recession, but helped galvanize the flagging domestic steel industry when many of his competitors were in bankruptcy or headed overseas. In American Made, he takes to task the politicians, academics, and political pundits who, he contends, are exacerbating fears and avoiding simple solutions for the sake of nothing more than their own careers, and contrasts them with the postwar leaders who rebuilt Europe and Japan, put a man on the moon, and kept communism at bay. We need leaders of such resolve today, he argues, who can tackle a broken job-creation engine by restoring manufacturing to its central role in the U.S. economy---and cease creating fictitious "service businesses" where jobs evaporate after a year or two, as in a Ponzi scheme. With his trademark bluntness, DiMicco tackles the false promise of green jobs and the hidden costs of outsourcing. Along the way, he shares the lessons he's learned about good leadership, crisis management, and the true meaning of innovation, and maps the road back to robust economic growth, middle-class prosperity, and American

competitiveness.