



# Takeover: Foreign Investment and the Australian Psyche

*David Uren*

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## Takeover: Foreign Investment and the Australian Psyche David Uren Did the Chiko Roll change Australian history?

As a matter of fact, yes. Efforts by the reviled US company IT&T to take over the company making the Roll in the early 1970s marked a turning point in Australian foreign investment policy. And this is just one of the strange twists and turns in the buying and selling of Australia.

*Takeover* is an authoritative, engaging account of the history of foreign investment in Australia – both the economics and the politics. It explores the strange coalitions of left and right that have sought to insulate us from the world economy and the equally unpredictable forces that have embraced it. It is a story of the fights between the protectionists and free traders of the nineteenth century, of our relationships with the US, Britain, Japan and China, and of the rise of Google and Uber.

Australia's economy has been built on the back of foreign capital – alone among nations advanced or emerging, we have been able to run deficits with the world throughout our history precisely because foreigners are so keen to invest here. Yet there is an insecurity about the source of our prosperity coming from somewhere else. Where does the national interest lie, and what issues are at stake?

*Shortlisted, 2015 Ashurst Business Literature Prize*

'A timely, must-read book about the fight for Australian hearts and minds over foreign investment' —Peter Drysdale

'Understanding the historical fault-lines of our attitudes to free trade is important because it explains the lay of the land today. David Uren's *Takeover* is an essential guide to the sources of our prosperity.' —Malcolm Turnbull

'If you want to understand the unique blend of punters, politicians and paranoia that determines Australia's love/hate relationship with foreign investment, then you need to read this book.' —Chris Richardson, Deloitte Access Economics

'A great read ... this book exhibits both his gift for explaining complex economics to the person in the street and his ability to create a vivid and entertaining picture of Australia through the years.' —*Weekend Australian*

David Uren is economics editor of the *Australian*. With more than 30 years' reporting experience, he is a former editor of *Business Review Weekly* and the author (with Lenore Taylor) of *Shitstorm: Inside Labor's Darkest Days*.

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