

In a world of need big companies have no idea what to d...

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There's a [discussion in the FT this morning](#) on the absurd prices being paid for IT company takeovers at present. That's not especially interesting to me in itself, but the following comment is:

In situations such as these, it matters little if the acquiring company overpays. After all, big tech companies have never had more cash than they have today, and they are finding it just as hard to put their money to work as everybody else is.

I am sure that was not meant as political commentary; it is instead offered as an aside on the way the world is. But the fact is that in a couple of sentences a very great deal that summarises exactly what is wrong with the world right now is said.

Big companies have so much money they do not know what to do with it.

Worse than that: they are actually struggling to find a use for it.

And if they overspend the sentiment is 'so what?'

In a world of need I think these are statements of fact, casually admitted. What is worse, government policy, to reduce tax for example, is intended to exacerbate this state of excess for the few who command these resources and exploit them for their own benefit.

This is not an environment of wealth creation, innovation, or of efficient markets. This is a world of exploitation, wealth preservation and the protection of power.

The author of those sentences did not intend to summarise all that is wrong with the corporate world, but he did.

In a world of need a few are living with excess beyond imagination and all power is tilted in their favour. No wonder we live in a world that is so stressed.