Nordic Capitalism

Nordic Capitalism shows how democratic capitalism supports freedom, shared prosperity, and sustainability through a comparative analysis of Nordic and American capitalisms. Drawing on real-world examples and personal experience, Robert Gavin Strand distills ten core lessons from the Nordic context to advance a more just, dignified, and sustainable form of capitalism. He examines how Nordic nations consistently lead in the Sustainable Development Goals (SDGs) rankings and societal well-being indicators, and how Nordic companies frequently top sustainability and stakeholder performance rankings. Challenging the assertion that there is "no alternative" to American-style capitalism rooted in neoliberalism, he dispels the mischaracterization of Nordic societies as "socialist." Blending rigorous scholarship with compelling storytelling, this book speaks to scholars, business leaders, policymakers, students, and concerned citizens. The Nordic variety of capitalism serves as a North Star – offering practical guidance and hope for realizing sustainable capitalism. This title is also available as Open Access on Cambridge Core.

ROBERT GAVIN STRAND is the founding Executive Director of the Nordic Center at the University of California, Berkeley; Executive Director of the Center for Responsible Business at the Berkeley Haas School of Business; and Associate Professor at Copenhagen Business School. A leading global expert on sustainable business, he is a preeminent voice advancing democratic capitalism as the foundation for realizing sustainable capitalism.

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"Where democracy is in charge of capitalism, the people win. When capitalism is in charge of democracy, the oligarchs win. In this important book, Robert Gavin Strand shows how democracies can stay in charge. *Nordic Capitalism* explains that the Nordic nations can be a model for the US, and how democratic capitalism serves the many, not the few."

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Mads Øvlisen
Former CEO and Chairman of Novo Nordisk,
former Chairman of LEGO and author of *Heartcore*

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"How can an economy lead in dynamism, happiness and sustainability? In *Nordic Capitalism*, Strand explores this question through companies like Novo Nordisk, Nokia, Equinor, and IKEA – firms that pair global success with innovation, worker protections, and cultures of cooperation. The Nordic economic model challenges assumptions about market economies. Strand's compelling book is essential reading for anyone interested in a better form of capitalism."

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Nordic Capitalism

Lessons for Realizing Sustainable Capitalism

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University of California, Berkeley
Copenhagen Business School



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