



Fritz R. Glunk
Shadow Powers
How Transnational Networks are
Transforming the World's
Regulations
192 Pages
ISBN 978-3-423-26175-3

To the exclusion of the public

Beyond the reach of parliaments, transnational groups and networks of groups are working together to set global standards and norms. Public obligations and decision-making mechanisms are privatized in the process, resulting in the gutting of the democratic framework. Nobody knows how many of these types of groups exist around the world, striving to set global regulations. It could be as many as over 2,000 entities. They like to call themselves forums, conferences, councils, consortia, boards, or initiatives. These private regulatory and standards setters confer with the government agencies, however these agencies - and by extension, the government - are failing to fulfill their duties as decision makers. Rather, they cooperate with the networks, negotiating deals and compromises.

Did you know that the banks represent themselves on the Basel Committee on Banking Supervision, where they can comfortably negotiate for lower equity ratios?

Did you know that the approval of new medications around the world is regulated by a public-private partnership in which the pharmaceutical companies hold a stake?

- **The first truly comprehensive review of the international power broker scene.**

- **What are the valid laws and standards in this context? A topic that interests and angers a growing number of people, as indicated by the TTIP protests.**

- **"Democracy? Sure, but which one?" Fritz R. Glunk**

Fritz R. Glunk

Fritz R. Glunk is a translator, literary scholar, and publicist. He was active in the foreign cultural policy scene, and is the founding editor of the quarterly political journal and online magazine *Die Gazette*. He is the author of several publications.