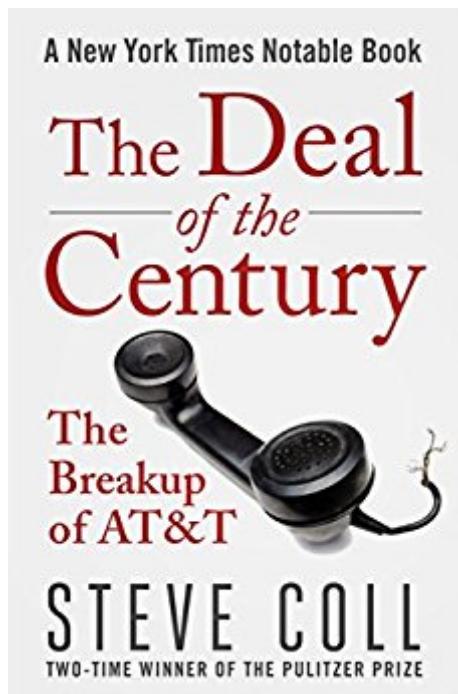


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The Deal Of The Century: The Breakup Of AT&T



Synopsis

A New York Times' bestselling author's superbly reported account of the dismantling of the world's largest corporation (The Washington Post). Written by the two-time Pulitzer Prize-winning author of *Ghost Wars* and *Private Empire*, *The Deal of the Century* chronicles the decade-long war for control of AT&T. When the US Department of Justice brought an antitrust lawsuit against AT&T in 1974, the telecommunications giant held a monopoly on phone service throughout the country. Over the following decade, an army of lawyers, executives, politicians, and judges spent countless hours clashing over what amounted to the biggest corporate breakup in American history. From boardroom to courtroom, Steve Coll untangles the myriad threads of this complex and critical case and gives readers an excellent behind-the-scenes look at the human drama involved in the remaking of an entire industry (The Philadelphia Inquirer). Hailed by the New York Times Book Review as "rich, intricate and convincing," *The Deal of the Century* is the definitive narrative of a momentous turning point in the way America does business.

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Customer Reviews

This is an excellent read. It's well written and a very interesting topic and story. I was born after the breakup of AT&T so, aside from hearing that there was a breakup of AT&T, I knew nothing of the incident nor how the phone system was prior to the breakup. I think it's a valuable read because we're now dealing with issues with the internet that I believe have many corollaries to this story. It's helpful to look back and learn from prior lessons so that we can use them to better our decisions today.

Excellent book. As an AT&T retiree, this material is of particular interest to me. This book is so well-written that it would make for fascinating reading for anyone. It is extremely well-written and the author has taken pains to present an unbiased viewpoint. He has also managed to make it read like an interesting novel. Well done!

Although this hardcover was published in 1986, it arrived in pristine condition. For the price, under a dollar, I couldn't believe my good fortune. Except for some minor yellowing, jacket cover was without rips or tears. Text was unmarked. On top of that, the book is an excellent read and brings back vivid memories of the time to this former Bell System employee.

This book reads like a John Grisham novel, except that all of it really happened. Coll is able to take the largest anti-trust litigation in history, against the largest corporation in the world, and make the subject not only interesting but edge-of-your-seat thrilling. I first read this 13 years ago when I started in telecom, and am re-reading it now in light of recent events. The book is not only as good as I remembered it, it's better. And the repercussions of the Ma Bell breakup are still very much with us today.

If you want to understand the telecom history, this is something you should read. ATT owned every phone in US before the breakup, imagine the power they had before they were broken.

If anyone wants to know the history of AT&T - which is fascinating because it covers so much of our innovation in the 20th century, this book is awesome. Coll is a great writer.

"Deal of the Century" was written with the flair and style of the best John Grisham legal thriller, except this story is true. Steve Coll is a talented writer, making what could have been a dry and

boring subject, the legal breakup of the world's largest telephone company, into a book that is engaging from the first page to the very last. The book also offers insight for future business leaders, bosses and company owners - what really got AT&T's goose fried was the company's failure, beginning in the late 1960's to provide decent telephone service to customers. Particularly in Manhattan, the author notes, financial companies couldn't get phones installed in a timely manner, and when the phones were finally installed, connecting wasn't a guarantee. There were so many customers in the late 1960's that AT&T couldn't keep up with the demand for new service. In some places, telephone service was awful, and there were no choices for consumers to find a better phone company. So these unhappy customers started complaining to their Congressional representatives. This added to the pressure on the Federal Government to do something about the AT&T telephone monopoly. In the midst of all these unhappy AT&T business telephone customers, an entrepreneur named William McGowan bought a controlling interest in the company which would later be known as MCI Worldcom, and then he began a series of civil lawsuits against AT&T for the right to provide a better telephone service to his own customers. There are good lessons here for any person who works in business and commerce.

With the possible merger of ATT and T Mobile, the 1982 ATT breakup seems to be circular as if revisiting an American telecommunication oligarchy, if not a monopoly. Steve Coll's engrossing and detailed history of that fabled anti trust litigation and its governmental machinations surely is being pored over by some bureaucrat at the FCC, FTC or Department of Justice. The actors in the 1982 break up outshine their present day counterparts in importance and verve; there will be no John deButts, Charles Brown, Bill Baxter, George Saunders or Judge Harold Green. They and others are vividly portrayed along with the bureaucratic clash of swords in the three branches of government; Judge Green, Congress with Peter Rodino and Tim Wirth and Bill Baxter, the anti-trust head at Justice in Reagan's first administration. Coll is relatively fair in his assessment of all the players although he seems overly judgmental to Baxter, who though a law professor, not a court room gladiator, held firm and forced the settlement despite the pressure of other powerful forces in the Reagan administration. What impacts the reader at the end of the book is whether in 2011, thirty years after the litigation and settlement, this break up was good for the United States as a country. Coll, with the perspective of only five years after the events (the book was written in 1986), seems to answer that it was. Tim Wu, in his very fine 2010 book, "The Master Switch," thinks the break up of ATT gave way to an era of technological innovation and progress despite the increase in fees and costs for the average American consumer. The lessons of the break up of this monopoly should be

fairly considered in judging the newest merger.

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