
Book Review

Power and Progress: Our 1000-Year Struggle Over Technology and Prosperity

by Daron Acemoglu and Simon Johnson, New York, Public Affairs, 2023, pp. 560, Price 705 (paperback), ISBN: 978-1-54-170253-0

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In 2023, MIT economists Daron Acemoglu and Simon Johnson, the 2024 Nobel Laureates in Economics, published “Power and Progress: Our Thousand-Year Struggle over Technology and Prosperity”. In this, Daron Acemoglu and Simon Johnson deliver a sweeping and provocative exploration of the complex relationship between technological change and social progress. Renowned for their earlier work “Why Nations Fail”, the authors continue their tradition of interrogating the roots of inequality and institutional development—this time through the lens of technological transformation from the Middle Ages to the present.

The book’s central thesis is deceptively simple: technology, though often portrayed as a neutral and inevitable force for good, does not inherently lead to shared prosperity. Instead, the distributional consequences of technological innovation are shaped by political and economic power structures. Who controls the technology—and how it is implemented—matters immensely. It further examines historical examples of technology’s effects on power, wealth, and societal structures, highlighting how innovation can exacerbate inequality and undermine democracy if not carefully managed.

The authors methodically guide the reader through a millennium of technological advances, from the plough and printing press to artificial intelligence and surveillance capitalism. In each era, they emphasise that progress has often disproportionately benefitted elites at the expense of the broader population. The agricultural innovations of the medieval period, for instance, empowered landlords more than peasants; the Industrial Revolution brought enormous wealth to factory owners but devastating conditions to workers; and today’s digital economy has ushered in a new gilded age dominated by tech oligopolies.

One of the most compelling aspects of the book is its integration of historical narrative with contemporary policy analysis. Acemoglu and Johnson convincingly argue that the recent trajectory of digital technologies—particularly AI and algorithmic management—risks exacerbating inequality, eroding democratic norms, and consolidating corporate control unless countervailing institutions are built to redirect innovation toward broad-based welfare.

The authors challenge the “techno-optimism” espoused by Silicon Valley, asserting that merely producing new tools is insufficient to ensure human betterment. They critique the concept of “automation for efficiency’s sake” and instead advocate for “directional innovation”—technological development aimed explicitly at complementing rather than replacing human labour. This call to action is undergirded by an insistence that economic and political institutions must be reformed to ensure that innovation serves democratic goals.

While the book is ambitious in scope and richly sourced, some readers may find its historical generalisations occasionally broad. The nuances of non-Western technological histories, for example, receive comparatively little attention. Moreover, while the authors critique contemporary policy failures, more concrete prescriptions for institutional change could have strengthened the book’s prescriptive power.

Nevertheless, *Power and Progress* makes a vital contribution to ongoing debates about the future of work, economic inequality, and the governance of technology. It is a trenchant reminder that progress is not automatic or universally beneficial—and that shaping the future requires active, democratic engagement in how technologies are developed and deployed.

Key Arguments:

Challenging the “Tech-Equals-Progress” Myth: Acemoglu and Johnson dispute the widely held belief that technological advancement inherently leads to societal progress. They argue that technology is not an autonomous force for good; rather, its outcomes depend on the context in which it is developed and deployed. Technological change can just as easily deepen inequality and empower elites as it can improve the lives of the majority.

Technology’s Unequal Impact: The authors highlight that technological innovations often create a divide between winners and losers. While some individuals and institutions benefit enormously, others are left behind or even exploited. The digital revolution, much like past industrial revolutions, is shown to disproportionately advantage capital and highly skilled labour while threatening job security and wages for many.

The Role of Institutions and Policies: A central theme of the book is the decisive role that political and economic institutions play in shaping the outcomes of technological change. The authors argue that inclusive institutions—those that provide equal access to opportunities and uphold the rule of law—are essential for ensuring that technological advancements benefit a broad swath of society. Without proper institutional frameworks and adaptive public policies, technology often consolidates power and deepens social divides.

Historical Evidence and Long-Term Perspective: Drawing on a millennium of history, the book examines how societies have used technology across different eras. From the agricultural transformations of the Middle Ages to the mechanisation of the Industrial Revolution, the authors demonstrate that advances in technology have frequently been used by powerful groups to entrench their dominance. These historical examples underscore the idea that the direction of progress is not predetermined.

Examples of Unequal Distribution of Gains: The authors present compelling case studies showing how the benefits of technology have historically been distributed unequally. For example, during the Middle Ages, agricultural improvements primarily enriched the Church and the nobility, while peasants saw little improvement in their living standards. Similarly, during early industrialisation, economic gains were captured by factory owners and financiers, while workers faced stagnating wages and poor working conditions.

The Importance of Inclusive Institutions: To achieve equitable progress, Acemoglu and Johnson stress the need for institutions that foster inclusivity. This includes strong legal systems, secure property rights, democratic participation, and education systems that promote equal opportunity. These mechanisms enable a more equitable sharing of the benefits of innovation and create a feedback loop that promotes further inclusive growth.

Lessons for the Digital Age: The book draws lessons from history to inform contemporary debates around artificial intelligence, automation, and digital surveillance. The authors caution against unregulated development of these technologies, which could lead to job displacement, privacy erosion, and increasing inequality. They call for proactive governance and public investment to ensure that digital transformation enhances rather than undermines social well-being.

The Power of Human Agency and Choice: A final and hopeful theme of the book is the idea that society has a choice. The trajectory of technological development is not inevitable. Through democratic engagement, policy reforms, and institutional innovation, it is possible to steer technology toward outcomes that promote shared prosperity and social justice.

Conclusion: A Reckoning, not a Redemption

Acemoglu and Johnson's *Power and Progress* is a deeply informed, morally urgent, and intellectually rigorous account of the historical and contemporary politics of technological change. It deserves to be widely read—not only by economists and historians but also by policymakers, technologists, and engaged citizens. The book challenges prevailing narratives of inevitable progress and provides a crucial framework for rethinking innovation in service of equity and democracy.

Further Readings

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