

CAPITALISM
AND ITS ECONOMICS
A CRITICAL HISTORY

NEW EDITION

Douglas Dowd

Pluto Press

LONDON • ANN ARBOR, MI

Capitalism And Its Economics

Paul M. Sweezy



Capitalism And Its Economics:

Capitalism and Its Economics Douglas Fitzgerald Dowd, 2000 Addresses some of the most crucial questions of the current era Dowd brings formidable qualities to this challenging task An impressive achievement Noam Chomsky

Capitalism and Its Economics Douglas Dowd, 2004-07-20 Analysing the relationship between economic thought and capitalism from 1750 to the present Douglas Dowd examines the dynamic interaction of two processes the historical realities of capitalism and the evolution of economic theory He demonstrates that the study of economics celebrates capitalism in ways that make it necessary to classify economic science as pure ideology A thoroughly modern history this book shows how economics has become ideology A radical critic of capitalism Dowd surveys its detrimental impact across the globe and throughout history The book includes biographical sketches and brief analyses of the major proponents and critics of capitalism throughout history including Adam Smith Thomas Malthus Jeremy Bentham John Stuart Mill Karl Marx Thorstein Veblen Rosa Luxemburg John Maynard Keynes Paul Samuelson Milton Friedman and Eric Hobsbawm This new edition includes a new preface and an additional chapter by the author

Capitalism and Its Critics Gerard Delanty, Neal Harris, 2022-12 Capitalism and its Critics offers an accessible account of major theories of capitalism from the industrial revolution to the present day The book provides a comprehensive account of the economic and social thought of key theorists from Adam Smith and Karl Marx to David Harvey and Thomas Piketty Capitalism has long been the subject of passionate debate and today such contestations are perhaps more timely than ever For its advocates capitalism brings democracy and freedom and is the cornerstone of modernity and of progress For its critics capitalism is based on the exploitation of labour and is responsible for the destruction of the environment as well as colonialism Whether capitalism survives the century or whether an alternative social system emerges may very well determine the fate of humanity Capitalism and its Critics gives a comprehensive critical analysis of the most important theorists of capitalism including Adam Smith Karl Marx Max Weber Joseph Schumpeter Karl Polanyi F A Hayek J M Keynes David Harvey and Thomas Piketty The book discusses some of the main debates about capitalism and considers alternatives in the twenty first century The twelve chapters are loosely chronologically organised around the main approaches and historical phases in the history of capitalism Central themes of the book are the ideas of capitalist crisis and of tensions between democracy and capitalism in the making of modernity A highly readable informative and engaging text Capitalism and its Critics is essential reading for anyone interested in understanding capitalism and its alternatives

Capitalism Paul Bowles, 2007 Capitalism stands unrivalled as the economic system This is a guide to thinking about capitalism both as an ideology and as an economic system It concludes by arguing that the advocates of global capitalism have erred and that without change we are heading for an impoverished future

Modern Capitalism Paul M. Sweezy, 1972 Few contributions to the understanding of modern capitalism and its mode of operation and evolution have been more important than those made by Paul Sweezy The essays in this volume continue and

deepen his work of interpretation found in *The Theory of Capitalist Development Monopoly Capital and The Present as History* *Capitalism* Bruce R. Scott, 2011-10-02 Two systems of governance capitalism and democracy prevail in the world today Operating simultaneously in partially distinct domains these systems rely on indirect governance through regulated competition to coordinate actors inevitably these systems influence and transform each other This book rejects the simple equation of capitalism with markets in favor of a three level system a model which recognizes that markets are administered by regulators through institutions and governed by a political authority with the power to regulate behavior punish transgressors and redesign institutions This system s emergence required the sovereign to relinquish some power in order to release the energies of economic actors Rather than spreading through an unguided natural process like trade capitalism emerged where competitive pressures forced political authorities to take risks in order to achieve increased revenues by permitting markets for land labor and capital *The Quarterly Journal of Economics* Charles Franklin Dunbar, Frank William Taussig, Abbott Payson Usher, Alvin Harvey Hansen, William Leonard Crum, Edward Chamberlin, Arthur Eli Monroe, 1929 Vols 1 22 include the section Recent publications upon economics ***The Economic Review***, 1927 *An Essay on the Economic Effects of the Reformation* George Augustine Thomas O'Brien, 1923 ***Fundamentals of Political Economy*** Xiaohu (Shawn) Wang, George Chung Wang, 2017-10-03 This title was first published in 1977 *Fundamentals of Political Economy* is a popular introductory economics text published in the People s Republic of China in 1974 as a part of the Youth Self Education series designed particularly for individual or group study The primary purpose of this series according to the preface is to elevate the cultural level of the youths going down to the countryside to advance their knowledge of the social and natural sciences as well as to arouse their class consciousness It was originally published in two volumes The first volume 11 chapters is a critical review of the historical development of capitalism The second volume 12 chapters deals with Marxist economic principles and the manner in which they are applied in China *The Macroeconomics of Finance-Dominated Capitalism and Its Crisis* Eckhard Hein, 2012 In this timely and thought provoking book Eckhard Hein illustrates that the Great Recession which hit the world economy in 2008 09 is rooted in the contradictions of finance dominated capitalism The author provides an in depth exploration of the macroeconomics of finance dominated capitalism its problems and its crisis and presents economic policy lessons and alternatives In particular he shows that since the early 1980s finance dominated capitalism has affected long run economic developments via three distinct channels the re distribution of income at the expense of low labor incomes the dampening of investment in real capital stock and an increasing potential for wealth based and debt financed consumption The author concludes that against the background of these basic macroeconomic tendencies increasing instability potentials at the national economy levels and rising current account imbalances at both global and European levels have developed and have contributed to the severity of the Great Recession This systematic study of finance dominated capitalism presented from a macroeconomic perspective will prove a

thought provoking read for academics researchers graduate students and economic policy consultants with an interest in macroeconomics financial economics economic policies and distribution and growth *The Political Constitution of the Corporation* Alexander Styhre,2020-04-24 In this insightful book Alexander Styhre examines how corporations often understood primarily as economic entities or legal devices seek to influence and shape the market and the wider society in which they operate Given the scope of such activities in most advanced economies Styhre argues that corporations are political agents in their own right and that they must be critically analyzed in these terms

Capitalism George Reisman,2020-01-24 Aimed at both the intelligent layman and the professional economist the two volumes of this book are the most comprehensive and intellectually powerful explanation of the nature and value of laissez faire capitalism that has ever been written They represent a twofold major integration of truths previously discovered by other writers combined with numerous original contributions made by the author himself Within economic theory they integrate leading ideas of the Austrian school with needlessly abandoned doctrines of the British classical school They further integrate such reconstituted economic theory with essential elements of Ayn Rand s philosophy of Objectivism On the foundation of these integrations Dr Reisman is able to develop the numerous major original contributions that his book presents on the subjects of profits wages saving capital accumulation aggregate economic accounting monopoly and natural resources among other vital subjects Based on the same foundation his book presents the most powerful critiques of Marx Keynes the pure and perfect competition doctrine and environmentalism to be found anywhere A leading part of its trenchant analyses is a consistent demonstration of the natural harmony of the rational self interests of all men under capitalism of capitalists and wage earners of consumers and producers of men and women of all races and nationalities including immigrants and the native born and of competitors of all levels of ability consonances most will find astonishing given the prevailing misunderstandings of capitalism The book s importance and appeal to a general audience are evident in its description of prevailing attitudes toward capitalism and its challenge to learn why they are all completely wrong and the cause of self destructive political behavior on a massive scale For those with the intellectual courage to accept a challenge of having many of their firmest and most cherished beliefs reduced by unanswerable logic to the status of Dark Age superstitions here are some of the beliefs that Reisman s book demolishes The profit motive is the cause of starvation wages exhausting hours sweatshops and child labor of monopolies inflation depressions wars imperialism and racism Saving is hoarding Competition is the law of the jungle Economic inequality is unjust and the legitimate basis for class warfare Economic progress is a ravaging of the planet and in the form of improvements in efficiency a cause of unemployment and depressions War and destruction or additional peacetime government spending are necessary to prevent unemployment under capitalism Economic activity other than manual labor is parasitical Businessmen and capitalists are recipients of unearned income and are exploiters The stock and commodity markets are gambling casinos retailers and wholesalers are middlemen having no function but that of adding

markups to the prices charged by farmers and manufacturers advertisers are inherently guilty of fraud the fraud of attempting to induce people to desire the goods that capitalism showers on them but that they allegedly have no natural or legitimate basis for desiring Reisman s book flies in the face of all anticapitalistic ideas and demands Its thesis is that never have so many people been so ignorant and confused about a subject so important as most people now are about economics and capitalism It argues that in its logically consistent form of laissez faire capitalism that is with the powers of government limited to those of national defense and the administration of justice capitalism is a system of economic progress and prosperity for all and is a precondition of world peace Following an exhaustive economic analysis of virtually every aspect of capitalism the book s concluding chapter is devoted to the presentation of a long range political economic program for the achievement of a fully capitalist society

Foretelling the End of Capitalism Francesco Boldizzoni,2020-05-12

Intellectuals since the Industrial Revolution have been obsessed with whether when and why capitalism will collapse This riveting account of two centuries of failed forecasts of doom reveals the key to capitalism s durability Prophecies about the end of capitalism are as old as capitalism itself None have come true Yet whether out of hope or fear we keep looking for harbingers of doom In *Foretelling the End of Capitalism* Francesco Boldizzoni gets to the root of the human need to imagine a different and better world and offers a compelling solution to the puzzle of why capitalism has been able to survive so many shocks and setbacks Capitalism entered the twenty first century triumphant its communist rival consigned to the past But the Great Recession and worsening inequality have undermined faith in its stability and revived questions about its long term prospects Is capitalism on its way out If so what might replace it And if it does endure how will it cope with future social and environmental crises and the inevitable costs of creative destruction Boldizzoni shows that these and other questions have stood at the heart of much analysis and speculation from the early socialists and Karl Marx to the Occupy Movement Capitalism has survived predictions of its demise not as many think because of its economic efficiency or any intrinsic virtues of markets but because it is ingrained in the hierarchical and individualistic structure of modern Western societies *Foretelling the End of Capitalism* takes us on a fascinating journey through two centuries of unfulfilled prophecies An intellectual tour de force and a plea for political action it will change our understanding of the economic system that determines the fabric of our lives

[American Capitalism](#) Sven Beckert,Christine Desan,2018 *American Capitalism* presents cutting edge research that makes capitalism a subject of historical inquiry Venturing new angles on finance debt and credit women s rights slavery and political economy labor the racialization of capitalism and the production of knowledge it demonstrates the breadth and scope of the new history of capitalism

Economic Inequality - Trends, Traps and Trade-offs Medani P. Bhandari,Shvindina Hanna,2022-09-01 The book *Economic Inequality Trends Traps and Trade offs* presents the unexplored issues of economic inequality including case studies of various countries Inequality is a chronic divisive factor of society It is well known that inequalities such as economic social cultural religious geographical etc have

been omnipresent in human society Inequalities can be found within each family each community and each nation and thus globally Inequality is a major cause of political economic social instability and creates crisis and conflict within society A major cause of inequality is unequal uneven biased power centric distributions of human economic social political cultural and spiritual human necessities The edited book examines the major parameters of the socio economic issues of inequality and focuses on the key economic issues of inequality namely income and wealth distribution equity equality of outcome and equality of opportunities Economic inequality is measured by wealth income disproportions in distribution and consumption patterns in a specific area Mostly inequality is measured using various statistical tools including the Gini Coefficient inequality adjusted human development index 20/20 ratio Palma ratio Hoover index Galt score Coefficient of variation Theil index wage share etc However not all income can be measured by these tools By using case studies this book encourages us to reframe economic development through the lens of growing inequalities and disparities Economic growth per se is disproportional and the efforts of scholars practitioners and policymakers should be directed to empower the marginalized of society in a way that no one should be left behind UN Slogan

The Sociology of Nationalism David McCrone, 2002-05-03 In recent years nationalism has emerged as a dominant issue of our time This is a balanced account of the key points of a subject which is too often obscured by polemic

A Political Economy of Contemporary Capitalism and its Crisis Dimitris Sotiropoulos, John Milios, Spyros Lapatsioras, 2013-06-19 The recent financial meltdown and the resulting global recession have rekindled debates regarding the nature of contemporary capitalism This book analyses the ongoing financialization of the economy as a development within capitalism and explores the ways in which it has changed the organization of capitalist power The authors offer an interpretation of the role of the financial sphere which displays a striking contrast to the majority of contemporary heterodox approaches Their interpretation stresses the crucial role of financial derivatives in the contemporary organization of capitalist power relations arguing that the process of financialization is in fact entirely unthinkable in the absence of derivatives The book also uses Marx's concepts and some of the arguments developed in the framework of the historic Marxist controversies on economic crises in order to gain an insight into the modern neoliberal form of capitalism and the recent financial crisis Employing a series of international case studies this book will be essential reading for all those with an interest in the financial crisis and all those seeking to comprehend the workings of capitalism

Rentier Capitalism and Its Discontents Bahar Sanghera, Elmira Satybaldieva, 2022-09-15 This book explains and evaluates today's economic political social and ecological crises through the lens of rentier capitalism and countermovements in Central Asia Over the last three decades the rich and powerful have increased their wealth and political power to the detriment of social and environmental well being But their activities have not gone unchecked Grassroots activism has resisted the harmful and damaging effects of the neoliberal commodification of things Providing a much needed theorisation of the moral economy and politics of rent this book offers in depth case studies

on finance real estate and natural resources in Kazakhstan and Kyrgyzstan The authors show the mechanisms of rent extraction their moral justifications and legitimacy and social struggles against them This book highlights the importance of class relations state countermovement interactions and global capitalism in understanding social and economic dynamics in Central Asia It will be relevant to students and researchers interested in political economy development studies sociology politics and international relations

Business Cycles and Depressions David Glasner, Thomas F. Cooley, 1997 Some 325 entries explain major concepts facts and historical events related to business cycles fluctuations financial crises recessions and depressions Coverage is international in scope with material designed to be accessible to nonspecialists Includes a chronology of major business cycles in the US capsule biographies of leading economists born before 1920 and entry bibliographies Annotation copyright by Book News Inc Portland OR

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