

Making Money The Philosophy Of Crisis Capitalism

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Do Central Banks Serve the People? Peter Dietsch 2018-08-16 Central banks have become the go-to institution of modern economies. In the wake of the 2007 financial crisis, they injected trillions of dollars of liquidity – through a process known as quantitative easing – first to prevent financial meltdown and later to stimulate the economy. The untold story behind these measures, and behind the changing roles of central banks generally, is that they have come at a considerable cost. Central banks argue we had no choice. This book offers a powerfully original examination of why this claim is false. Using examples from Europe and the US, the authors present and analyse three specific concerns about the way central banks in developed economies operate today. Firstly, they show how unconventional monetary policies have created significant unintended negative consequences in terms of inequalities in income and wealth. They go on to argue that central banks may have become independent of governments, but have instead become worryingly dependent on financial markets. They then proceed to analyse how central bankers, despite being the undisputed experts on monetary policy, can still err and suffer from multiple forms of bias. This book is a sobering and urgent wake-up call for policy-makers and anyone interested in how our monetary and

financial system really works.

Parallax of Growth Ole Bjerg 2018-03-15 Parallax of Growth explores the ideas of economy and ecology and the factors that have put them on a collision course. Bjerg argues that our current mode of economic organization is characterized by an inherent debt drive, whereby the creation of money through the issuance of commercial bank credit has locked our economy into a vicious circle of forced growth and increasing debt. Parallax of Growth is not a catalogue of solutions to the ecological or the economic crisis. The book aims to shift the inquiry from what shall we do? to why have we not already done it? In order to address the challenges of our contemporary times of crisis, we need to understand how the idea of growth is deeply ingrained in the ideology as well as the organization of our society. The book aims to open the space for philosophical thinking about this important issue.

How Will Capitalism End? Wolfgang Streeck 2016-11-29 The provocative political thinker asks if it will be with a bang or a whimper After years of ill health, capitalism is now in a critical condition. Growth has given way to stagnation; inequality is leading to instability; and confidence in the money economy has all but evaporated. In *How Will Capitalism End?*, the acclaimed analyst of contemporary politics and economics

Wolfgang Streeck argues that the world is about to change. The marriage between democracy and capitalism, ill-suited partners brought together in the shadow of World War Two, is coming to an end. The regulatory institutions that once restrained the financial sector's excesses have collapsed and, after the final victory of capitalism at the end of the Cold War, there is no political agency capable of rolling back the liberalization of the markets. Ours has become a world defined by declining growth, oligarchic rule, a shrinking public sphere, institutional corruption and international anarchy, and no cure to these ills is at hand.

Sovereign Money Joseph Huber 2016-12-09 In coming to terms with the still smoldering financial crisis, little attention has been paid to the flaws within our monetary system and how these flaws lie at the root of the crisis. This book provides an introduction and critical assessment of the current monetary system. It begins with an up to date account of the workings of today's system of state-backed 'bankmoney', illustrating the various forms and issuers of money, and discussing money theory and fallacy past and present. It also looks at related economic challenges such as inflation and deflation, asset inflation and bubble building that lead to market instability and examines the ineffectual monetary policies and primary credit markets that are failing to reach some sort of self-limiting equilibrium. In order to fix our financial system, we first need to understand its limitations and the flaws in current monetary and regulatory policy and then correct them. The concluding part of this book is dedicated to the latter, advocating a move towards the sovereign monetary prerogatives of issuing the entire stock of official money and benefitting from the gain thereof (seigniorage). The author argues that these functions should be made the sole responsibility of independent and impartial central banks with full control over the stock of money (not the uses of money) on the basis of a legal mandate that would be more detailed than is the case today. This includes a thorough separation of

monetary and fiscal powers, and of both from banking and wider financing functions. This book provides a welcome addition to the banking literature, guiding readers through the inner workings of our monetary and regulatory environments and proposing a new way forward that will better protect our economy from financial instability and crisis.

Planet Utopia Mark Featherstone 2017-02-17 The key figure of the capitalist utopia is the individual who is ultimately free. The capitalist's ideal society is designed to protect this freedom. However, within *Planet Utopia: Utopia, Dystopia, Globalisation*, Featherstone argues that capitalist utopian vision, which is most clearly expressed in theories of global finance, is no longer sustainable today. This book concerns the status of utopian thinking in contemporary global society and the possibility of imagining alternative ways of living outside of capitalism. Using a range of sociological and philosophical theories to write the first intellectual history of the capitalist utopia in English, Featherstone provokes the reader into thinking about ways of moving beyond this model of organising social life through sociological modes of thought. Indeed, this enlightening volume seeks to show how utopian thinking about the way people should live has been progressively captured by capitalism with the result that it is difficult to imagine alternatives to capitalist society today. Presenting sociology and sociological thinking as a utopian alternative to the capitalist utopia, *Planet Utopia* will appeal to postgraduate and postdoctoral students interested in subjects including Sociology, Social Theory, Cultural Studies, Cultural Theory and Continental Philosophy.

The Financial Crisis Inquiry Report, Authorized Edition Financial Crisis Inquiry Commission 2011-01-27 Examines the causes of the financial crisis that began in 2008 and reveals the weaknesses found in financial regulation, excessive borrowing, and breaches in accountability.

What's Wrong with Antitheory? Jeffrey R. Di Leo 2019-11-14 Antitheory has long been a

venerable brand of theory and – although seemingly opposite – the two impulses have long been intertwined. Antitheory is the first book to explore this vexed relationship from the 20th century to the present day, examining antitheory both in its historical context and its current state. The book brings together leading scholars from a wide range of Humanities disciplines to ask such questions as: · What is antitheory? · What does it mean to be against theory in the new millennium? · What is the current state of post-theory, the alleged deaths of theory, and the critique of critique?

The Sociology of Debt Mark Featherstone 2020-12 Key thinkers with a range of perspectives provide a sociological analysis of debt focused upon its social, political, economic, and cultural meanings. Contributors consider the lived experience of debt and financialisation taking place globally with accounts that span sociological, cultural, and economic forms of analysis.

Economic Theology Philip Goodchild 2020-06-23 In *Economic Theology*, Goodchild offers a philosophical analysis of the contemporary economy in terms of the way it structures credit and faith. The Great Financial Crisis of 2007 and onwards has exposed the extent to which the economy functions as a network of credits and debts. Credit and debt may now be understood as the driving force of economic behaviour. In this analysis, economic theories of markets and money are also ways of ordering trust. Similarly, the institutions of money, finance and banking provide the framework enabling trust and cooperation. Goodchild explores how reliance on such theories and institutions produces disequilibrium dynamics, growing inequalities, increasing enclosure, resource depletion and breakdown. Nevertheless, the failures of the system only intensify efforts to extend the system itself. Building on and extending Goodchild's *Theology of Money*, the author exposes the extent to which humanity has become enslaved within theories and institutions of its own making. As the second volume in his *Credit and Faith* trilogy,

Goodchild explains how the economy itself is a way of shaping time and attention, care and evaluation, trust and cooperation, so directly assuming a theological role. This volume extends the theological critique of the dynamics of financial capitalism.

Credo Credit Crisis Aidan Tynan 2017-08-25 Bringing together both established and emerging scholars from critical and cultural theory, literature, philosophy, and theology, this book examines the intersection of economics and religion.

Law & Capitalism Curtis J. Milhaupt 2008-09-15 Recent high-profile corporate scandals—such as those involving Enron in the United States, Yukos in Russia, and Livedoor in Japan—demonstrate challenges to legal regulation of business practices in capitalist economies. Setting forth a new analytic framework for understanding these problems, *Law and Capitalism* examines such contemporary corporate governance crises in six countries, to shed light on the interaction of legal systems and economic change. This provocative book debunks the simplistic view of law's instrumental function for financial market development and economic growth. Using comparative case studies that address the United States, China, Germany, Japan, Korea, and Russia, Curtis J. Milhaupt and Katharina Pistor argue that a disparate blend of legal and nonlegal mechanisms have supported economic growth around the world. Their groundbreaking findings show that law and markets evolve together in a "rolling relationship," and legal systems, including those of the most successful economies, therefore differ significantly in their organizational characteristics. Innovative and insightful, *Law and Capitalism* will change the way lawyers, economists, policy makers, and business leaders think about legal regulation in an increasingly global market for capital and corporate governance.

The Financial Crisis and the Free Market Cure: Why Pure Capitalism is the World Economy's Only Hope John A. Allison 2012-09-21 The #1 Wall Street Journal Bestseller "Required reading. . . . Shows

how our economic crisis was a failure, not of the free market, but of government.”

—Charles Koch, Chairman and CEO, Koch Industries, Inc. Did Wall Street cause the mess we are in? Should Washington place stronger regulations on the entire financial industry? Can we lower unemployment rates by controlling the free market? The answer is NO. Not only is free market capitalism good for the economy, says industry expert John Allison, it is our only hope for recovery. As the nation’s longest-serving CEO of a top-25 financial institution, Allison has had a unique inside view of the events leading up to the financial crisis. He has seen the direct effect of government incentives on the real estate market. He has seen how government regulations only make matters worse. And now, in this controversial wake-up call of a book, he has given us a solution. The national bestselling *The Financial Crisis and the Free Market Cure* reveals: Why regulation is bad for the market—and for the world What we can do to promote a healthy free market How we can help end unemployment in America The truth about TARP and the bailouts How Washington can help Wall Street build a better future for everyone With shrewd insight, alarming insider details, and practical advice for today’s leaders, this electrifying analysis is nothing less than a call to arms for a nation on the brink. You’ll learn how government incentives helped blow up the real estate bubble to unsustainable proportions, how financial tools such as derivatives have been wrongly blamed for the crash, and how Congress fails to understand it should not try to control the market—and then completely mismanages it when it tries. In the end, you’ll understand why it’s so important to put “free” back in free market. It’s time for America to accept the truth: the government can’t fix the economy because the government wrecked the economy. This book gives us the tools, the inspiration—and the cure.

A Cultural History of Money in the Age of Empire Bloomsbury Publishing

2021-03-11 The nineteenth century was a time of intense monetization of social life:

increasingly money became the only means of access to goods and services, especially in the new metropolises; new technologies and infrastructures emerged for saving and circulating money and for standardizing coinage; and paper currencies were printed, founded purely on trust without any intrinsic metallic value. But the monetary landscape was ambivalent so that the forces unifying monetary practice (imperial and national currencies, global monetary standards such as the gold standard) coexisted with the proliferation of local currencies. Money became a central issue in politics, the arts, and sciences - and the modern discipline of economics was born, with its claim to a monopoly on knowing and governing money. Drawing upon a wealth of visual and textual sources, *A Cultural History of Money in the Age of Empire* presents essays that examine key cultural case studies of the period on the themes of technologies, ideas, ritual and religion, the everyday, art and representation, interpretation, and the issues of the age.

Sex in China Elaine Jeffreys 2015-06-05
Choice Outstanding Academic Title for 2015
Sex in China introduces readers to some of the dramatic shifts that have taken place in Chinese sexual behaviours and attitudes, and public discussions of sex, since the 1980s. The book explores what it means to talk about 'sex' in present-day China, where sex and sexuality are more and more visible in everyday life. Elaine Jeffreys and Haiqing Yu situate China's changing sexual culture, and how it is governed, in the socio-political history of the People's Republic of China. They demonstrate that Chinese governmental authorities and policies do not set out strictly to repress 'sex'; they also create spaces for the emergence of new sexual subjects and subjectivities. They discuss the complexities surrounding the ongoing explosion of commentary on sex and sexuality in the PRC, and the emergence of new sexual behaviours and mores. *Sex in China* offers clear, critical coverage of sex-related issues that are a focus of public concern and debate in China - chapters focus on sex studies; marriage

and family planning; youth and sex(iness); gay, lesbian and queer discourses and identities; commercial sex; and HIV/AIDS. This book will be an invaluable resource for students and scholars both of modern China and of sex and sexualities, who wish to understand the role that 'sex' plays in contemporary China.

Credit Culture Nicky Marsh 2020-07-31

The book re-reads the postmodern novel, presenting the ending of the gold standard as a moment of continuity rather than radical change.

First As Tragedy, Then As Farce Slavoj Žižek 2009-10-05 From the tragedy of 9/11 to the farce of the financial meltdown.

Money, Greed, and God Jay W. Richards 2009-05-05 Poses an argument in support of capitalism that reveals the ways in which capitalist practices enable Christians to follow Jesus's mandates about alleviating poverty and protecting the earth, in a guide that challenges popular misconceptions while supporting a middle-ground perspective between a hedonist life and extreme acts of self-denial. 25,000 first printing.

The Cancer Stage of Capitalism John McMurtry 1999 In this bold new look at the recent uncontrolled spread of global capitalism, John McMurtry, professor of philosophy at the University of Guelph, develops the metaphor of modern capitalism as a cancer. Its invasive growth, he argues, threatens to break down our society's immune system and--if not soon restrained--could reverse all the progress that has been made toward social equity and stability. On every continent, in every state, there are indicators of profound economic and environmental collapse. From the lands of indigenous communities to the currency markets of Asia, from the ocean floors to the ozone layer, the collapse is all-encompassing and deep-reaching. John McMurtry traces the causes of this global disorder back to the mutating assumptions of market theory that now govern the world's economy. He diagnoses the malaise as a pathologist would a biological cancer, tracking the delinked circuits of the global

system's monetised growth as a carcinogenic disorder at the social level of life-organization. In the wide-lensed tradition of Adam Smith, Marx and Keynes, McMurtry cuts across academic disciplines and boundaries to penetrate the inner logic of the system's problems. Far from pessimistic, he argues that the way out of the global crisis is to be found in an evolving substructure of history which provides a common ground of resolution across ethnic and national divisions. Reaching beyond conventional textbooks, this fascinating study offers a new paradigm which is accessible to intelligent citizens the world over.

The Routledge Handbook of Economic Theology Stefan Schwarzkopf 2020-04-24

This Handbook introduces and systematically explores the thesis that the economy, economic practices and economic thought are of a profoundly theological nature. Containing more than 40 chapters, this Handbook provides a state-of-the-art reference work that offers students, researchers and policymakers an introduction to current scholarship, significant debates and emerging research themes in the study of the theological significance of economic concepts and the religious underpinnings of economic practices in a world that is increasingly dominated by financiers, managers, forecasters, market-makers and entrepreneurs. This Handbook brings together scholars from different parts of the world, representing various disciplines and intellectual traditions. It covers the development of economic thought and practices from antiquity to neoliberalism, and it provides insight into the economic-theological teachings of major religious movements. The list of contributors combines well-established scholars and younger academic talents. The chapters in this Handbook cover a wide array of conceptual, historical, theoretical and methodological issues and perspectives, such as the economic meaning of theological concepts (e.g. providence and faith); the theological underpinnings of

economic concepts (e.g. credit and property); the religious significance of socio-economic practices in various organizational fields (e.g. accounting and work); and finally the genealogy of the theological-economic interface in Judaism, Christianity, Islam and in the discipline of economics itself (e.g. Marx, Keynes and Hayek). The Routledge Handbook of Economic Theology is organized in four parts: • Theological concepts and their economic meaning • Economic concepts and their theological anchoring • Society, management and organization • Genealogy of economic theology

Capital in the Twenty-First Century Thomas Piketty 2017-08-14 The main driver of inequality—returns on capital that exceed the rate of economic growth—is again threatening to generate extreme discontent and undermine democratic values. Thomas Piketty's findings in this ambitious, original, rigorous work will transform debate and set the agenda for the next generation of thought about wealth and inequality.

Making Money Ole Bjerg 2014-04-22 What is money? Where does it come from? Who makes our money today? And how can we understand the current state of our economy as a crisis of money itself? In *Making Money*, Ole Bjerg turns these questions into a matter of philosophical rather than economic analysis. Using the thinking of Slavoj Žižek, while still engaging with mainstream economic literature, the book provides a genuinely philosophical theory of money. This theory is unfolded in reflections on the nature of monetary phenomenon such as financial markets, banks, debt, credit, derivatives, gold, risk, value, price, interests, and arbitrage. The analysis of money is put into an historical context by suggesting that the current financial turbulence and debt crisis are symptoms that we live in the age of post-credit capitalism. By bridging the fields of economics and contemporary philosophy, Bjerg's work engages in a productive form of intellectual arbitrage.

The Crisis of Capitalist Democracy Richard A. Posner 2010-03-31 Judge Posner

continues to react to the current economic crisis and reflect upon the impact on our views and reliance on capitalism. Posner helps non-technical readers understand business-cycle and financial economics, and financial and governmental institutions, practices, and transactions, while maintaining a neutrality impossible for persons professionally committed to one theory or another.

Understanding Money Aditya Nain 2021-07-30 This book offers a novel understanding of money by moving away from the dominant lens of economics through which it is usually seen. In contrast to the economic frameworks of "money", the volume examines philosophical discourses on money through conceptual frameworks that explain how monetary value manifests in various empirical monetary systems. It showcases how the increasingly abstract nature of the objects that stand proxy for money could be conceptualized ontologically, highlighting the predominance of digital money today, as well as contemporary monetary innovations such as cryptocurrencies like Bitcoin. Provocative, yet grounded in a sound theoretical framework, this book will be of interest to scholars, students, and teachers interested in money or monetary value, across various domains and disciplines such as philosophy, economics, sociology, anthropology, finance, science, and technology studies, as well as the interested general reader.

Making Money Ole Bjerg 2014-05-01 "Explosive ... an absolutely indispensable guide through the labyrinth of economics." – Slavoj Žižek What is money? Where does it come from? Who makes it? And how can we understand the current state of our economy as a crisis of money itself? In *Making Money*, Ole Bjerg turns these questions into a matter of philosophical rather than economic analysis. Applying the thinking of Slavoj Žižek and other scholars to mainstream economic literature, Bjerg provides a radical new way of looking at the mysterious stuff we use to buy things. It is a theory unfolded in reflections on the nature

of monetary phenomena such as financial markets, banks, debt, credit, derivatives, gold, risk, value, price, interests, and arbitrage. The analysis of money is put into an historical context, suggesting that the current financial turbulence and debt crisis are evidence that we live in the age of post-credit capitalism. By bridging the fields of economics and contemporary philosophy, Bjerg's work engages in a compelling form of intellectual arbitrage.

Capitalism Anwar Shaikh 2016-01-15 Orthodox economics operates within a hypothesized world of perfect competition in which perfect consumers and firms act to bring about supposedly optimal outcomes. The discrepancies between this model and the reality it claims to address are then attributed to particular imperfections in reality itself. Most heterodox economists seize on this fact and insist that the world is characterized by imperfect competition. But this only ties them to the notion of perfect competition, which remains as their point of departure and base of comparison. There is no imperfection without perfection. In *Capitalism*, Anwar Shaikh takes a different approach. He demonstrates that most of the central propositions of economic analysis can be derived without any reference to standard devices such as hyper-rationality, optimization, perfect competition, perfect information, representative agents, or so-called rational expectations. This perspective allows him to look afresh at virtually all the elements of economic analysis: the laws of demand and supply, the determination of wage and profit rates, technological change, relative prices, interest rates, bond and equity prices, exchange rates, terms and balance of trade, growth, unemployment, inflation, and long booms culminating in recurrent general crises. In every case, Shaikh's innovative theory is applied to modern empirical patterns and contrasted with neoclassical, Keynesian, and Post-Keynesian approaches to the same issues. Shaikh's object of analysis is the economics of capitalism, and he explores the subject in this expansive light. This is how the classical economists,

as well as Keynes and Kalecki, approached the issue. Anyone interested in capitalism and economics in general can gain a wealth of knowledge from this ground-breaking text.

[Seventeen Contradictions and the End of Capitalism](#) David Harvey 2014 "David Harvey examines the internal contradictions within the flow of capital that have precipitated recent crises. While the contradictions have made capitalism flexible and resilient, they also contain the seeds of systemic catastrophe"--

The Future of Capitalism Paul Collier 2018-12-04 Bill Gates's Five Books for Summer Reading 2019 From world-renowned economist Paul Collier, a candid diagnosis of the failures of capitalism and a pragmatic and realistic vision for how we can repair it. Deep new rifts are tearing apart the fabric of the United States and other Western societies: thriving cities versus rural counties, the highly skilled elite versus the less educated, wealthy versus developing countries. As these divides deepen, we have lost the sense of ethical obligation to others that was crucial to the rise of post-war social democracy. So far these rifts have been answered only by the revivalist ideologies of populism and socialism, leading to the seismic upheavals of Trump, Brexit, and the return of the far-right in Germany. We have heard many critiques of capitalism but no one has laid out a realistic way to fix it, until now. In a passionate and polemical book, celebrated economist Paul Collier outlines brilliantly original and ethical ways of healing these rifts—economic, social and cultural—with the cool head of pragmatism, rather than the fervor of ideological revivalism. He reveals how he has personally lived across these three divides, moving from working-class Sheffield to hyper-competitive Oxford, and working between Britain and Africa, and acknowledges some of the failings of his profession. Drawing on his own solutions as well as ideas from some of the world's most distinguished social scientists, he shows us how to save capitalism from itself—and free ourselves from the intellectual baggage of

the twentieth century.

Blood and Money David McNally 2020-05-05

The history of money and its violent and oppressive origins from slavery to war—by the author of *Global Slump*. In most accounts of the origins of money we are offered pleasant tales in which it arises to the mutual benefit of all parties as a result of barter. But in this groundbreaking study, David McNally reveals the true story of money's origins and development as one of violence and human bondage. Money's emergence and its transformation are shown to be intimately connected to the buying and selling of slaves and the waging of war. *Blood and Money* demonstrates the ways that money has "internalized" its violent origins, making clear that it has become a concentrated force of social power and domination. Where Adam Smith observed that monetary wealth represents "command over labor," this paradigm shifting book amends his view to define money as comprising the command over persons and their bodies. "This fascinating and informative study, rich in novel insights, treats money not as an abstraction from its social base but as deeply embedded in its essential functions and origins in brutal violence and harsh oppression." —Noam Chomsky "A fine-grained historical analysis of the interconnection between war, enslavement, finance, and money from classical times to present." —Jeff Noonan, author of *The Troubles of Democracy* "McNally casts an unsparing light on the origins of money—and capitalism itself—in this scathing, Marxist-informed account McNally builds a powerful, richly documented argument that unchecked capitalism prioritizes greed and violence over compassion [T]his searing academic treatise makes a convincing case." —Publishers Weekly

Broken Capitalism Ferris Eanfar 2017-06-16

When the 10 largest corporations have more combined economic power than 92% of all countries on Earth combined, the 50 largest financial corporations control wealth equal to 90% of Earth's GDP, the richest 1% of humans have more wealth than 99% of the

world combined, and the eight richest humans have more wealth than the bottom 50% of Earth's entire population combined . . . it's safe to say humanity is in trouble. This is the only book you ever need to read to understand exactly what is wrong with our global economy today and how to fix it. Written by International Political Economy expert and former U.S. Government Intelligence operative, Ferris Eanfar. All proceeds go to the nonprofit, nonpartisan AngelPay Foundation.

Business as Usual Paul Mattick 2011-05-15

The recent global economic downturn has affected nearly everyone in every corner of the globe. Its vast reach and lingering effects have made it difficult to pinpoint its exact cause, and while some economists point to the risks inherent in the modern financial system, others blame long-term imbalances in the world economy. Into this debate steps Paul Mattick, who, in *Business as Usual*, explains the global economic downturn in relation to the development of the world economy since World War II, but also as a fundamental example of the cycle of crisis and recovery that has characterized capitalism since the early nineteenth century. Mattick explains that today's recession is not the result of a singular financial event but instead is a manifestation of long-term processes within the world economy. Mattick argues that the economic downturn can best be understood within the context of business cycles, which are unavoidable in a free-market economy. He uses this explanation as a springboard for exploring the nature of our capitalist society and its prospects for the future. Although *Business as Usual* engages with many economic theories, both mainstream and left-wing, Mattick's accessible writing opens the subject up in order for non-specialists to understand the current economic climate not as the effect of a financial crisis, but as a manifestation of a truth about the social and economic system in which we live. As a result the book is ideal for anyone who wants to gain a succinct and jargon-free understanding of recent economic events, and, just as important, the

overall dynamics of the capitalist system itself.

Marx, Veblen, and the Foundations of Heterodox Economics Tae-Hee Jo

2015-07-30 John F. Henry is an eminent economist who has made important contributions to heterodox economics drawing on Adam Smith, Karl Marx, Thorstein Veblen, and John Maynard Keynes. His historical approach offers radical insights into the evolution of ideas (ideologies and theories) giving rise to and/or induced by the changes in capitalist society. Essays collected in this festschrift not only evaluate John Henry's contributions in connection to Marx's and Veblen's theories, but also apply them to the socio-economic issues in the 21st century. In Part I leading heterodox economists in the traditions of Marxism, Post Keynesianism, and Institutionalism critically examine Marx's and Veblen's theoretical frameworks (and their connections to each other) that have become the foundations of heterodox economics. Chapters in Part II showcase alternative theoretical explanations inspired by Marx, Veblen, and Henry. Topics in this Part include financial crisis, financialization, capital accumulation, economics teaching, and the historical relationship between money and class society. Part III is devoted to John Henry's heterodox economics encapsulated in his "farewell" lecture, interview, and bibliography. Essays in this book, individually and collectively, make an important point that the history of economic thought (or historical analysis of economic theory and policy) is an integral part of developing heterodox economics as an alternative theoretical framework. Anyone who is troubled by the recurring failure of capitalism as well as mainstream economics will find this book well worth reading.

Postcapitalism Paul Mason 2016-02-09 We know that our world is undergoing seismic change—but how can we emerge from the crisis a fairer, more equal society? Over the past two centuries or so, capitalism has undergone profound changes—economic cycles that veer from boom to bust—from which it has always emerged transformed

and strengthened. Surveying this turbulent history, Paul Mason's *Postcapitalism* argues that we are on the brink of a change so big and so profound that this time capitalism itself, the immensely complex system within which entire societies function, will mutate into something wholly new. At the heart of this change is information technology, a revolution that is driven by capitalism but, with its tendency to push the value of much of what we make toward zero, has the potential to destroy an economy based on markets, wages, and private ownership. Almost unnoticed, in the niches and hollows of the market system, swaths of economic life are beginning to move to a different rhythm. Vast numbers of people are changing how they behave and live, in ways contrary to the current system of state-backed corporate capitalism. And as the terrain changes, new paths open. In this bold and prophetic book, Mason shows how, from the ashes of the crisis, we have the chance to create a more socially just and sustainable economy. Although the dangers ahead are profound, he argues that there is cause for hope. This is the first time in human history in which, equipped with an understanding of what is happening around us, we can predict and shape the future.

What Has Government Done to Our Money? Murray Newton Rothbard 1990

ECONned: How Unenlightened Self Interest Undermined Democracy and Corrupted Capitalism Yves Smith 2011-10-11 *ECONned* examines the unquestioned role of economists as policy-makers, and how they helped create an unmitigated economic disaster. Why are we in such a financial mess today? There are lots of proximate causes: over-leverage, global imbalances, bad financial technology that lead to widespread underestimation of risk. But these are all symptoms. Until we isolate and tackle fundamental causes, we will fail to extirpate the disease. Here, Yves Smith looks at how economists in key policy positions put doctrine before hard evidence, ignoring the deteriorating conditions and rising dangers that eventually led them, and us, off the cliff and into financial meltdown.

Intelligently written for the layman, Smith takes us on a terrifying investigation of the financial realm over the last twenty-five years of misrepresentations, naive interpretations of economic conditions, rationalizations of bad outcomes, and rejection of clear signs of growing instability. In *eConned*, author Yves Smith reveals: -- why the measures taken by the Obama Administration are mere palliatives and are unlikely to pave the way for a solid recovery --how economists have come to play a profoundly anti-democratic role in policy -- how financial models and concepts that were discredited more than thirty years ago are still widely used by banks, regulators, and investors --how management and employees of major financial firms looted them, enriching themselves and leaving the mess to taxpayers --how financial deregulation enabled predatory behavior by Wall Street towards investors --how economics has no theory of financial systems, yet economists fearlessly prescribe how to manage them

A World of Public Debts Nicolas Barreyre 2020-10-26 This book analyzes public debt from a political, historical, and global perspective. It demonstrates that public debt has been a defining feature in the construction of modern states, a main driver in the history of capitalism, and a potent geopolitical force. From revolutionary crisis to empire and the rise and fall of a post-war world order, the problem of debt has never been the sole purview of closed economic circles. This book offers a key to understanding the centrality of public debt today by revealing that political problems of public debt have and will continue to need a political response. Today's tendency to consider public debt as a source of fragility or economic inefficiency misses the fact that, since the eighteenth century, public debts and capital markets have on many occasions been used by states to enforce their sovereignty and build their institutions, especially in times of war. It is nonetheless striking to observe that certain solutions that were used in the past to smooth out public debt crises (inflation, default,

cancellation, or capital controls) were left out of the political framing of the recent crisis, therefore revealing how the balance of power between bondholders, taxpayers, pensioners, and wage-earners has evolved over the past 40 years. Today, as the Covid-19 pandemic opens up a dramatic new crisis, reconnecting the history of capitalism and that of democracy seems one of the most urgent intellectual and political tasks of our time. This global political history of public debt is a contribution to this debate and will be of interest to financial, economic, and political historians and researchers. Chapters 13 and 19 are available open access under a Creative Commons Attribution 4.0 International License via link.springer.com.

23 Things They Don't Tell You about Capitalism Ha-Joon Chang 2011-01-02 INTERNATIONAL BESTSELLER "For anyone who wants to understand capitalism not as economists or politicians have pictured it but as it actually operates, this book will be invaluable."-Observer (UK) If you've wondered how we did not see the economic collapse coming, Ha-Joon Chang knows the answer: We didn't ask what they didn't tell us about capitalism. This is a lighthearted book with a serious purpose: to question the assumptions behind the dogma and sheer hype that the dominant school of neoliberal economists-the apostles of the freemarket-have spun since the Age of Reagan. Chang, the author of the international bestseller *Bad Samaritans*, is one of the world's most respected economists, a voice of sanity-and wit-in the tradition of John Kenneth Galbraith and Joseph Stiglitz. *23 Things They Don't Tell You About Capitalism* equips readers with an understanding of how global capitalism works-and doesn't. In his final chapter, "How to Rebuild the World," Chang offers a vision of how we can shape capitalism to humane ends, instead of becoming slaves of the market.

The Shock Doctrine Naomi Klein 2010-04-01 The bestselling author of *No Logo* shows how the global "free market" has exploited crises and shock for three decades, from Chile to Iraq In her groundbreaking

reporting, Naomi Klein introduced the term "disaster capitalism." Whether covering Baghdad after the U.S. occupation, Sri Lanka in the wake of the tsunami, or New Orleans post-Katrina, she witnessed something remarkably similar. People still reeling from catastrophe were being hit again, this time with economic "shock treatment," losing their land and homes to rapid-fire corporate makeovers. The Shock Doctrine retells the story of the most dominant ideology of our time, Milton Friedman's free market economic revolution. In contrast to the popular myth of this movement's peaceful global victory, Klein shows how it has exploited moments of shock and extreme violence in order to implement its economic policies in so many parts of the world from Latin America and Eastern Europe to South Africa, Russia, and Iraq. At the core of disaster capitalism is the use of cataclysmic events to advance radical privatization combined with the privatization of the disaster response itself. Klein argues that by capitalizing on crises, created by nature or war, the disaster capitalism complex now exists as a booming new economy, and is the violent culmination of a radical economic project that has been incubating for fifty years.

Capitalism in Crisis Andrew Glyn 1972

The Market Logics of Contemporary

Fiction Paul Crosthwaite 2019-07-18

Contemporary British and American fiction is defined by financial markets' power over the global publishing industry and the global economy.

The Currency of Politics Stefan Eich

2022-05-24 Money in the history of political

thought, from ancient Greece to the Great Inflation of the 1970s In the wake of the 2008 financial crisis, critical attention has shifted from the economy to the most fundamental feature of all market economies—money. Yet despite the centrality of political struggles over money, it remains difficult to articulate its democratic possibilities and limits. The Currency of Politics takes readers from ancient Greece to today to provide an intellectual history of money, drawing on the insights of key political philosophers to show how money is not just a medium of exchange but also a central institution of political rule. Money appears to be beyond the reach of democratic politics, but this appearance—like so much about money—is deceptive. Even when the politics of money is impossible to ignore, its proper democratic role can be difficult to discern. Stefan Eich examines six crucial episodes of monetary crisis, recovering the neglected political theories of money in the thought of such figures as Aristotle, John Locke, Johann Gottlieb Fichte, Karl Marx, and John Maynard Keynes. He shows how these layers of crisis have come to define the way we look at money, and argues that informed public debate about money requires a better appreciation of the diverse political struggles over its meaning. Recovering foundational ideas at the intersection of monetary rule and democratic politics, The Currency of Politics explains why only through greater awareness of the historical limits of monetary politics can we begin to articulate more democratic conceptions of money.