

Rethinking Capitalism Economics And Policy For Sustainable And Inclusive Growth Political Quarterly Monograph Series

This collection honours the work of the eminent economist Josef Steindl. Steindl's work is illuminated through a critical appraisal of its central constructs with a focus on its relevance to current economic conditions. This collection charts the thinking of one of the leading economic theorists of the twentieth century.

Rethinking Capitalism Economics and Policy for Sustainable and Inclusive Growth John Wiley & Sons

It's time to rethink how we create and allocate money in Outgrowing Capitalism, Marco Dondi sheds light on the fact that most people do not have the economic security to focus on purpose and life fulfillment. He proposes that this is not the way things have to be; there is an alternative. In a quest to change our economic system to cater for everyone, he identifies deep issues in how money is created and allocated and connects these to capitalism. He shows that the assumptions and circumstances that made capitalism a success are no longer true today and then describes a new socio-economic model, Monetism. Dondi's solution is to provide a pragmatic roadmap to institutionalize Monetism and solve societal issues that seemed as permanent as time.

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.

The main driver of inequality returns on capital that exceeds 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.

Toward a Sociology of Algorithms
Inequality

Rethinking Capitalist Development
The Production of Money

Rethinking Europe's Future

What Corporate Crises Reveal about Legal Systems and Economic Development around the World

My Search for the Soul of Business

The CEO of Fortune Media chronicles the transition from the era of late 20th/ early 21st century capitalism to one profoundly different and in tune with the changing social, political, and economic mores. A major change is shaking up capitalism. The core tenets of a system that dominated the world for more than a century are being challenged as never before. Tomorrow's Capitalist captures the profound transformation of capitalism and the people leading the corporate world today. The walls that once insulated these leaders from the turbulent social, economic, and political forces in society have melted away. Now corporate leaders are face to face with public realities in unprecedented ways. Increasingly, they are embracing a new openness, acknowledging the public demand for them to be more socially aware and responsive. They clearly see that we are at a tipping point: narratives about the failures of capitalism, the greed of the one-percenters, and the blindness of corporations to public need have made their mark and compel change -- not superficially with the kind of cosmetic fixes that typically generated so much cynicism in the past, but real transformation in the way corporations are imagined and run. This transformation is not about a few "woke CEOs" but one driven by the fundamental issues of our time: climate; diversity and inclusion; and inequality and workforce opportunity. And since talent is today's top driver of corporate value, employees are increasingly driving the change. In Tomorrow's Capitalist Alan Murray brings his extensive expertise acquired during three decades in journalism at the Wall Street Journal and Time Inc, and as the current CEO of Fortune Media, to deliver realistic, grounded insight into a transformation affecting everyone. With unmatched access to nearly every important corporate leader of our times, Murray writes about their love of capitalism, and their clear-eyed acknowledgment that it is an imperfect system that must adapt to the times. As one put it, "It's clear that capitalism needs an upgrade and our operating license is at stake." Tomorrow's Capitalist shares the stories and experiences of those on the frontlines who are making it happen.

A timely and fascinating account of the revolution going on in the world of finance from the acclaimed author of Double Entry. This is the story of a twenty-first-century revolution being led by the most unlikely of rebels: accountants. Only the second revolution in accounting since double-entry bookkeeping began, it is of seismic proportions, driven by the 2008 financial crash and our ongoing environmental crisis. The changes it will wreak are profound and far-reaching and not only will transform the way the world does business but also will alter the nature of capitalism. While the wealth of nations and corporations has been vital to the global economy, increasingly the world is coming to realize that such endless growth is limited by the earth's resources and comes at a huge price to the planet and to human well-being. It simply cannot be sustained. This revolution demands that we go beyond merely accounting for traditional financial and industrial capital and take account of the benefits and detriments to the natural world and society. It urges us to include four new categories of wealth: intellectual (such as intellectual property), human (skills, productivity, and health), social and relationship (shared norms and values), and natural (environment). Making them part of our financial statements and GDP figures may be the only way to address the many calamities we face. Just two years ago this revolution seemed idealistic and unlikely. Today it is quickly unfolding. In 2012, the sea-change year, two key initiatives took root: an international movement to transform how corporate accounting is calculated and the rise of incorporating the effects on the environment to the accounting of national and global economies. Six Capitals tells the story of this coming new age in capitalism, evaluating its promise and the disaster that lies ahead if it is not implemented. "Timely and important . . . It should be our North Star for the recovery and beyond." —Hillary Clinton "Sperling makes a forceful case that only by speaking to matters of the spirit can liberals root their belief in economic justice in people's deepest aspirations—in their sense of purpose and self-worth." —The New York Times When Gene Sperling was in charge of coordinating economic policy in the Obama White House, he found himself surprised when serious people in Washington told him that the Obama focus on health care was a distraction because it was "not focused on the economy." How, he asked, was the fear felt by millions of Americans of being one serious illness away from financial ruin not considered an economic issue? Too often, Sperling found that we measured economic success by metrics like GDP instead of whether the economy was succeeding in lifting up the sense of meaning, purpose, fulfillment, and security of people. In Economic Dignity, Sperling frames the way forward in a time of wrenching change and offers a vision of an economy whose guiding light is the primacy of human dignity for all Americans.

Are established economic, social and political practices capable of dealing with the combined crises of climate change and the global economic system? Will falling back on the wisdoms that contributed to the crisis help us to find ways forward or simply reconfigure risk in another guise? This volume argues that the combination of global environmental change and global economic restructuring require a re-thinking of the priorities, processes and underlying values that shape contemporary development aspirations and policy. This volume brings together leading scholars to address these questions from several disciplinary perspectives: environmental sociology, human geography, international development, systems thinking, political sciences, philosophy, economics and policy/management science. The book is divided into four sections that examine contemporary development discourses and practices. It bridges geographical and disciplinary divides and includes chapters on innovative governance that confront unsustainable economic and environmental relations in both developing and developed contexts. It emphasises the ways in which dominant development paths have necessarily forced a separation of individuals from nature, but also from society and even from 'self'. These three levels of alienation each form a thread that runs through the book. There are different levels and opportunities for a transition towards resilience, raising questions surrounding identity, governance and ecological management. This places resilience at the heart of the contemporary crisis of capitalism, and speaks to the relationship between the increasingly global forms of economic development and the difficulties in framing solutions to the environmental problems that carbon-based development brings in its wake. Existing social science can help in not only identifying the challenges but also potential pathways for making change locally and in wider political, economic and cultural systems, but it must do so by identifying transitions out of carbon dependency and the kind of political challenges they imply for reflexive individuals and alternative community approaches to human security and wellbeing. Climate Change and the Crisis of Capitalism contains contributions from leading scholars to produce a rich and cohesive set of arguments, from a range of theoretical and empirical viewpoints. It analyses the problem of resilience under existing circumstances, but also goes beyond this to seek ways in which resilience can provide a better pathway and template for a more sustainable future. This volume will be of interest to both undergraduate and postgraduate students studying Human Geography, Environmental Policy, and Politics.

A New York Times Bestseller A Wall Street Journal Bestseller A New York Times Notable Book of 2020 A New York Times Book Review Editors' Choice Shortlisted for the Financial Times and McKinsey Business Book of the Year A New Statesman Book to Read From economist Anne Case and Nobel Prize winner Angus Deaton, a groundbreaking account of how the flaws in capitalism are fatal for America's working class Deaths of despair from suicide, drug overdose, and alcoholism are rising dramatically in the United States, claiming hundreds of thousands of American lives. Anne Case and Angus Deaton explain the overwhelming surge in these deaths and shed light on the social and economic forces that are making life harder for the working class. As the college educated become healthier and wealthier, adults without a degree are literally dying from pain and despair. Case and Deaton tie the crisis to the weakening position of labor, the growing power of corporations, and a rapacious health-care sector that redistributes working-class wages into the pockets of the wealthy. This critically important book paints a troubling portrait of the American dream in decline, and provides solutions that can rein in capitalism's excesses and make it work for everyone.

A Radical Plan to Win Back the Left Behind and Achieve Prosperity for All

Valuing Children

Mission Economy

Capital in the Twenty-First Century

Capitalism at Risk

Machine Habitus

The Varieties of Capitalism Debate in the Age of Austerity

Longlisted for the 2021 Porchlight Business Book Awards, Big Ideas & New Perspectives "She offers something both broad and scarce: a compelling new story about how to create a desirable future." —New York Times An award-winning author and leading international economist delivers a hard-hitting and much needed critique of modern capitalism in which she argues that, to solve the massive crises facing us, we must be innovative—we must use collaborative, mission-oriented thinking while also bringing a stakeholder view of public-private partnerships which means not only taking risks together but also sharing the rewards. Capitalism is in crisis. The rich have gotten richer—the 1 percent, those with more than \$1 million, own 44 percent of the world's wealth—while climate change is transforming—and in some cases wiping out—life on the planet. We are plagued by crises threatening our lives, and this situation is unsustainable. But how do we fix these problems decades in the making? Mission Economy looks at the grand challenges facing us in a radically new way. Global warming, pollution, dementia, obesity, gun violence, mobility—these environmental, health, and social dilemmas are huge, complex, and have no simple solutions. Mariana Mazzucato argues we need to think bigger and mobilize our resources in a way that is as bold as inspirational as the moon landing—this time to the most 'wicked' social problems of our time. We can only begin to find answers if we fundamentally restructure capitalism to make it inclusive, sustainable, and driven by innovation that tackles concrete problems from the digital divide, to health pandemics, to our polluted cities. That means changing government tools and culture, creating new markers of corporate governance, and ensuring that corporations, society, and the government cooperate to share a common goal. We did it to go to the moon. We can do it again to fix our problems and improve the lives of every one of us. We simply can no longer afford not to.

The Future of Capitalism After the Financial Crisis: The Varieties of Capitalism Debate in the Age of Austerity contains thirteen world leading political economists writing from within eight different countries who critically analyze the current crisis tendencies of capitalism both globally and in particular countries. Given the likelihood of an increasingly crisis prone future for capitalism, it is important not only to rethink capitalism in its current manifestations or varieties. It is also important to rethink research methods and conceptual frameworks in preparation for understanding an increasingly rocky future in which capitalism itself could go the way of the many species that in the past were endangered only to become extinct. More and more titles of books and articles are suggesting that capitalism or perhaps civilization itself is endangered if we do not make radical changes in the near future. This book breaks with academic path dependency and attempts to open new vistas of political economy and of multidisciplinary analysis that are crucially important if our thought processes are to be effective in a world in jeopardy. The varieties of capitalism (VoC) debate itself came into being as the Soviet Union unraveled. It drew in scholarship from a cross-section of Marxian and heterodox political economy. The key argument of VoC was that if capitalism was the only global option then those on the Left must get involved in policy discussions on how capitalist economies can be fashioned to become competitive as well as progressive. However, the financial crisis has seen policy across the advanced economies veer toward competitiveness coupled with austerity. The lesson for the Left is that alternatives to capitalism must be sought in the here and now.

A radical new approach to economic policy that addresses the symptoms and causes of inequality in Western society today Fueled by populism and the frustrations of the disenfranchised, the past few years have witnessed the widespread rejection of the economic and political order that Western countries built up after 1945. Political debates have turned into violent clashes between those who want to "take their country back" and those viewed as defending an elitist, broken, and unpatriotic social contract. There seems to be an increasing polarization of values. The Economics of Belonging argues that we should step back and take a fresh look at the root causes of our current challenges. In this original, engaging book, Martin Sandbu argues that economics remains at the heart of our widening inequality and it is only by focusing on the right policies that we can address it. He proposes a detailed, radical plan for creating a just economy where everyone can belong. Sandbu demonstrates that the rising numbers of the left behind are not due to globalization gone too far. Rather, technological change and flawed but avoidable domestic policies have eroded the foundations of an economy in which everyone can participate—and would have done so even with a much less globalized economy. Sandbu contends that we have to double down on economic openness while pursuing dramatic reforms involving productivity, regional development, support for small- and medium-sized businesses, and increased worker representation. He discusses how a more active macroeconomic policy, education for all, universal basic income, and better taxation of capital could work together for society's benefit. Offering real answers, not invective, for facing our most serious political issues, The Economics of Belonging shows how a better economic system can work for all.

In this book, Kaiyan Sanyal revises the traditional notion of capitalism and propounds an original theory of capitalist development in the post-colonial context. In order to substantiate his theory, concepts such as primitive accumulation, governmentality and post-colonial capitalist formation are discussed in detail. Analyzing critical questions from a third world perspective such as: Will the integration into the global capitalist network bring to the third world new economic opportunities? Will this capitalist network make the third world countries an easy prey for predatory multinational corporations? The end result is a discourse, drawing on Marx and Foucault, which envisages the post-colonial capitalist formation, albeit in an entirely different light, in the era of globalization.

The disconnect between our experience of the world and the economic model used to explain it has given rise to angrynomics. In a powerful and passionately argued analysis, Eric Lonergan and Mark Blyth offer a set of radical and innovative policies that might just help the world to be a less angry place.

His Economic Case for Liberal Socialism

The Power of Creative Destruction

A Political Economy of Contemporary Capitalism and its Crisis

A Framework for Rethinking Development and Policy

The Blockchain Alternative

The Value of Everything

Six Capitals, or Can Accountants Save the Planet?: Rethinking Capitalism for the Twenty-First Century

What can prosperity possibly mean in a world of environmental and social limits? The publication of Prosperity without Growth was a landmark in the sustainability debate. Tim Jackson's piercing challenge to conventional economics openly questioned the most highly prized goal of politicians and economists alike: the continued pursuit of exponential economic growth. Its findings provoked controversy, inspired debate and led to a new wave of research building on its arguments and conclusions. This substantially revised and re-written edition updates those arguments and considerably expands on them. Jackson demonstrates that building a "post-growth" economy is a precise, definable and meaningful task. Starting from clear first principles, he sets out the dimensions of that task: the nature of enterprise; the quality of our working lives; the structure of investment; and the role of the money supply. He shows how the economy of tomorrow may be transformed in ways that protect employment, facilitate social investment, reduce inequality and deliver both ecological and financial stability. Seven years after it was first published, Prosperity without Growth is no longer a radical narrative whispered by a marginal fringe, but an essential vision of social progress in a post-crisis world. Fulfilling that vision is simply the most urgent task of our times. The solution to inequality, environmental degradation, and other deficits of capitalism is better capitalism. The Power of Creative Destruction draws on cutting-edge research to argue that what we need today is not revolution but reform: pro-competitive policies that enable innovation while compensating for the disruption it causes.

"Thought provoking and fresh - this book challenges how we think about economics." Gillian Tett, Financial Times For further information about recent publicity events and media coverage for Rethinking Capitalism please visit <http://marianamazucato.com/rethinking-capitalism/> Western capitalism is in crisis. For decades investment has been falling, living standards have stagnated or declined, and inequality has risen dramatically. Economic policy has neither reformed the financial system nor restored stable growth. Climate change meanwhile poses increasing risks to future prosperity. In this book some of the world's leading economists propose new ways of thinking about capitalism. In clear and compelling prose, each chapter shows how today's deep economic problems reflect the inadequacies of orthodox economic theory and the failure of policies informed by it. The chapters examine a range of contemporary economic issues, including fiscal and monetary policy, financial markets and business behaviour, inequality and privatisation, and innovation and environmental change. The authors set out alternative economic approaches which better explain how capitalism works, why it doesn't, and how it can be made more innovative, inclusive and sustainable. Outlining a series of far-reaching policy reforms, Rethinking Capitalism offers a powerful challenge to mainstream economic debate, and new ideas to transform it.

EPUB and PDF available Open Access under CC-BY-NC-ND licence. Today, production processes have become fragmented with a range of activities divided among firms and workers across borders. These global value chains are being strongly promoted by international organisations, such as the World Bank and the World Trade Organization, but social and political backlash is mounting in a growing variety of forms. This ambitious volume brings together academics and activists from Europe to address the social and environmental imbalances of global production. Thinking creatively about how to reform the current economic system, this book will be essential reading for those interested in building sustainable alternatives at local, regional and global levels. Modern economies reward activities that extract value rather than create it. This must change to ensure a capitalism that works for us all. Shortlisted for the FT & McKinsey Business Book of the Year Award A scathing indictment of our current global financial system, The Value of Everything rigorously scrutinizes the way in which economic value has been accounted and reveals how economic theory has failed to clearly delineate the difference between value creation and value extraction. Mariana Mazzucato argues that the increasingly blurry distinction between the two categories has allowed certain actors in the economy to portray themselves as value creators, while in reality they are just moving around existing value or, even worse, destroying it. The book uses case studies—from Silicon Valley to the financial sector to big pharma—to show how the foggy notions of value create confusion between rents and profits, reward extractors and creators, and distort the measurements of growth and GDP. In the process, innovation suffers and inequality rises. The lesson here is urgent and sobering: to rescue our economy from the next inevitable crisis and to foster long-term economic growth, we will need to rethink capitalism, rethink the role of public policy and the importance of the public sector, and redefine how we measure value in our society.

Reimagining Capitalism in a World on Fire

How to Break the Power of Bankers

Making and Taking in the Global Economy

Climate Change and the Crisis of Capitalism

Rentier Capitalism

Rethinking the Economics of Land and Housing

We commonly think of society as made of and by humans, but with the proliferation of machine learning and AI technologies, this is clearly no longer the case. Billions of automated systems tacitly contribute to the social construction of reality by drawing algorithmic distinctions between the visible and the invisible, the relevant and the irrelevant, the likely and the unlikely - on and beyond platforms. Drawing on the work of Pierre Bourdieu, this book develops an original sociology of algorithms as social agents, actively participating in social life. Through a wide range of examples, Massimo Airoidi shows how society shapes algorithmic code, and how this culture in the code guides the practical behaviour of the code in the culture, shaping society in turn. The "machine habitus" is the generative mechanism at work throughout myriads of feedback loops linking humans with artificial social agents, in the context of digital infrastructures and pre-digital social structures. Machine Habitus will be of great interest to students and scholars in sociology, media and cultural studies, science and technology studies and information technology, and to anyone interested in the growing role of algorithms and AI in our social and cultural life.

Keynes is one of the most important and influential economists who ever lived. It is almost universally believed that Keynes wrote his magnum opus, The General Theory of Employment, Interest and Money, to save capitalism from the socialist, communist, and fascist forces that were rising up during the Great Depression era. This book argues that this was not the case with respect to socialism. Tracing the evolution of Keynes's views on policy from WWI until his death in 1946, Crotty argues that virtually all post-WWII "Keynesian" economists misinterpreted crucial parts of Keynes's economic theory, misunderstood many of his policy views, and failed to realize that his overarching political objective was not to save British capitalism, but rather to replace it with Liberal Socialism. This book shows how Keynes's Liberal Socialism began to take shape in his mind in the mid-1920s, evolved into a more concrete institutional form over the next decade or so, and was laid out in detail in his work on postwar economic planning at Britain's Treasury during WWII. Finally, it explains how The General Theory provided the rigorous economic theoretical foundation needed to support his case against capitalism in support of Liberal Socialism. Offering an original and highly informative exposition of Keynes's work, this book should be of great interest to teachers and students of economics. It should also appeal to a general audience interested in the role the most important economist of the 20th century played in developing the case against capitalism and in support of Liberal Socialism. Keynes Against Capitalism is especially relevant in the context of today's global economic and political crises.

The Routledge Handbook of Heterodox Economics presents a comprehensive overview of the latest work on economic theory and policy from a 'pluralistic' heterodox perspective. Contributions throughout the Handbook explore different theoretical perspectives including: Marxian-radical political economics; Post Keynesian-Sraffian economics; institutionalist-evolutionary economics; feminist economics; social economics; Régulation theory; the Social Structure of Accumulation approach; and ecological economics. They explain the structural properties and dynamics of capitalism, as well as propose economic and social policies for the benefit of the majority of the population. This book aims, firstly, to provide realistic and coherent theoretical frameworks to understand the capitalist economy in a constructive and forward-looking manner. Secondly, it delineates the future directions, as well as the current state, of heterodox economics, and then provides both 'heat and light' on controversial issues, drawing out the commonalities and differences among different heterodox economic approaches. The volume also envisions transformative economic and social policies for the majority of the population and explains why economics is, and should be treated as, a social science. This Handbook will be of compelling interest to those, including students, who wish to learn about the alternative theories and policies that are rarely found in conventional economics textbooks or discussed in the mainstream media, and to critical economists and other social scientists who are concerned with analyzing pressing socio-economic issues. Named one of the best books of 2013 by the 'Financial Times', 'Huffington Post' and 'Forbes', this debate-shifting book debunks the myth of the State as a static bureaucratic organization only needed to 'fix' market failures, leaving dynamic entrepreneurship and innovation to the private sector. Case studies ranging from the innovations that make the iPhone so 'smart' to the current developments in clean technology reveal the reality, whereby the private sector only invests after the entrepreneurial State has made the bold, high-risk investments.

The world's most popular products, from the iPhone to Google Search, were funded not by private companies, but the taxpayer. In this sharp and controversial international bestseller, an award-winning economist debunks the pervasive myth that the government is sluggish and inept, and at odds with a dynamic private sector. She reveals in detailed case studies that the opposite is true: the state is, and has been, our boldest and most valuable innovator. Denying this history is leading us down the wrong path. A select few get credit for what is an intensely collective effort, and the US government has started disinvesting from innovation. The repercussions could stunt economic growth and increase inequality. Mazzucato teaches us how to reverse this trend before it is too late.

Angrynomics

Cogs and Monsters

What Everyone Needs to Know

Debunking Public Vs. Private Sector Myths

Economics and Policy for Sustainable and Inclusive Growth

A Moonshot Guide to Changing Capitalism

Theorizing, Analyzing, and Transforming Capitalism

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.

Why are house prices in many advanced economies rising faster than incomes? Why isn't land and location taught or seen as important in modern economics? What is the relationship between the financial system and land? In this accessible but provocative guide to the economics of land and housing, the authors reveal how many of the key challenges facing modern economies - including housing crises, financial instability and growing inequalities - are intimately tied to the land economy. Looking at the ways in which discussions of land have been routinely excluded from both housing policy and economic theory, the authors show that in order to tackle these increasingly pressing issues a major rethink by both politicians and economists is required.

A renowned Harvard professor debunks prevailing orthodox with new intellectual foundation and a practical pathway forward for a system that has lost its moral and ethical foundation. Free market capitalism is one of humanity's greatest inventions and the greatest source of prosperity the world has ever seen. But this success has been costly. Capitalism is on the verge of destroying the planet and destabilizing society as wealth rushes to the top. The time for action is running short. Rebecca Henderson's rigorous research in economics, psychology, and organizational behavior, as well as her many years of work with companies around the world, give us a path forward. She debunks the worldview that the only purpose of business is to make money and maximize shareholder value. She shows that we have failed to reimagine capitalism so that it is not only an engine of prosperity but also a system that is in harmony with environmental realities, the striving for social justice, and the demands of truly democratic institutions. Henderson's deep understanding of how change takes place, combined with fascinating in-depth stories of companies that have made the first steps towards reimaging capitalism, provide inspiring insight into what capitalism can be. Together with rich discussions of important role of government and how the worlds of finance, governance, and leadership must also evolve, Henderson provides the pragmatic foundation for navigating a world faced with unprecedented challenge, but also with extraordinary opportunity for those who can get it right.

This book provides an innovative framework to analyze the process of industrial upgrading and diversification, a key feature of economic development. Based on this framework, it provides concrete advice to development practitioners and policy makers on how to unleash a country's growth potential.

Leading economists and policymakers consider what economic tools are most effective in reversing the rise in inequality. Economic inequality is the defining issue of our time. In the United States, the wealth share of the top 1% has risen from 25% in the late 1970s to around 40% today. The percentage of children earning more than their parents has fallen from 90% in the 1940s to around 50% today. In Combating Inequality, leading economists, many of them current or former policymakers, bring good news: we have the tools to reverse the rise in inequality. In their discussions, they consider which of these tools are the most effective at doing so.

New Structural Economics

Who Owns the Economy, and Who Pays for It?

Deaths of Despair and the Future of Capitalism

Reinventing Capitalism in the Age of Big Data

Foundations for the Economy of Tomorrow

The Economics of Belonging

Prosperity without Growth

Rethinking Europe: A major reevaluation of Europe's prospects as it enters the twenty-first century. David Calleo has written a book worthy of the complexity and grandeur of the challenges Europe now faces. Summoning the insights of history, political economy, and philosophy, he explains why Europe was for a long time the world's greatest problem and how the Cold War's bipolar partition brought stability to a major. Without the Cold War, Europe risks revisiting its more traditional history. With so many contingent factors—in particular Russia and Europe's Muslim neighbors—one, Calleo believes, can pretend to predict the future with assurance. Calleo's book ponders how to think about this future. The book begins by considering the rival "lessons" and trends that emerge from Europe's deeper past. It goes on to discuss the theories for managing the traditional state system, the transition from autocratic states to communication nation states, and the enduring strength of nation states, and their uneasy relationship with capitalism. Calleo next focuses on the Cold War's dynamic legacies for Europe—an Atlantic Alliance, a European Union, and a global economy. These three systems now compete to define the future. The book's third and major section examines how Europe has tried to meet the present challenges of Russian weakness and German reunification. Succeeding chapters focus on Maastricht and the Euro, on the impact of globalization on Europeanization, and on the EU's unfinished business—expanding into "Pan Europe," adapting a hybrid constitution, and creating a new security system. Calleo presents three models of a new Europe—each proposing a different relationship with the U.S. and Russia. A final chapter probes how a misgender European Union might affect the world and the prospects for American hegemony. This is a beautifully written book that offers rich insight into a critical moment in our history, whose outcome will shape the world long after our time.

Why are we, who were once from, and who controls it? In this accessible, brilliantly argued book, leading political economist Ann Pettifor explains the most misunderstood invention: the money system. Pettifor argues that democracies can, and indeed must, reclaim control over money production and restrain the out-of-control financial sector so that it serves the interests of society, as well as the needs of the ecosystem. The Production of Money examines and assesses popular alternative debates on, and innovations in, money, such as "green QE" and "helicopter money." She sets out the possibility of linking the money in our pockets (or on our smartphones) to the improvements we want to see in the world around us. Various strains of heterodox economics have sought, and largely failed, to dismount orthodoxy from its dominant position. This book critiques the critics, explaining why heterodox economic challenges have faltered, and then presents a coherent alternative paradigm of its own. This simultaneously exposes the vacuousness of neoclassical economics, the limitations of heterodox critique and the subverting of Karl Marx's revolutionary economic thought by his own disciples. The book draws in particular on two key intellectual traditions in making its arguments: critical realism and Marxism. From the reounding of critical realist philosophy of science in the hands of Roy Bhaskar, emphasis is placed upon the position that the ontological nature of the object of study determines the form of its possible science. However, in their theoretical constructions, neither orthodox economics nor heterodox economics problematizes the unique ontology of capitalism to the detriment of knowledge about the social world. The book maintains that a century of misthinking over Marx's corpus has resulted in a missed opportunity to construct a paradigmatic alternative to orthodox economics. Drawing upon the tradition of the Japanese Uo approach to Marxism, and supported by Bhaskar's development of critical realism as underlaborer for science, the book defends Marx's writing in his monumental Capital as founding an economic science adequate to its ontological object of study. It then elaborates upon how Marxian economic theory exposes the hidden sources of capitalism and why its theory for comprehensive analysis necessitates, the study of economic life in pre-capitalist societies and the design of a desperately needed post-capitalist social order. Broadening its appeal as it sets out to reclaim Marx's revolutionary legacy, this original volume critically traverses writings in mainstream and heterodox economics, cutting edge philosophy of science and Marxian political economy and introduces readers to a reconstruction of Marx's Capital engineered in Japan. This provocative book is essential reading for everyone interested in heterodox economics, critical realism, Marxian economics and critiques of capitalism.

Examine what would happen if we were to deploy blockchain technology at the sovereign level and use it to create a decentralized cashless economy. This book explains how finance and economics work today, and how the convergence of various technologies related to the financial sector can help us find solutions to problems, such as excessive debt creation, banks getting too big to fail, and shadow banking. The Blockchain Alternative offers sensible corrections to outdated and incorrect dogmas, such as the efficient markets hypothesis and rational expectations theory. You'll also be introduced to universal basic income, the consequences of going cashless, why complexity economics needs to be understood and what kinds of tools and theories you'll need to redefine the existing definition of capitalism. While the book does discuss technologies and methods that are primed for our future, a number of references are made to economic history and the works of great thinkers from a different era. You'll see how the blockchain can be used to deploy solutions that were devised in the past, but which can serve as the antidote to our current economic malaises. You'll discover that what is required today is not an adaptation of the old theories, but a new methodology that is suited to this new era. Without undertaking such an endeavor, one will always be burdened with a definition of capitalism that is out of kilter with the evolution of our digital humanity. What would this mean to monetary and fiscal policy, market structure and our current understanding of economics? Money, the authors show, is not only the key to understanding capitalism, but also the key to redefining it. This book answers these questions, and analyses some of the most pertinent issues of our generation. What You'll Learn Examine fractional banking, debt, and the financialization of assets Gain a firm understanding of the "too big to fail" theory, smart contracts, and Fintech Review economics and agent-based modelling Use the blockchain and complexity economics to rethink economics and capitalistic systems Who This Book Is For The primary audience is bankers and other finance professionals, policy makers, and students of finance and economics. The secondary audience is anyone seeking a deeper understanding of the current financial system, the blockchain, and the future of capitalism. Praise for The Blockchain Alternative "...a bold and pioneering effort to make sense of how emerging digital technologies might be used to reshape public policies, including macroeconomic and social policies, in basic ways. Everyone interested in this very important emerging question should read this book." — Dr. Sanjay G. Reddy, Associate Professor of Economics at The New School for Social Research and Research Associate of the Initiative for Policy Dialogue at Columbia University. "Writing on blockchain today is analogous to writing about the internet, before it became massively distributed. The book pushes us to think about the quantum leap that this technology may infer to our capitalist model, if scaled at the pace described by the book. Written with the support of strong empirical models but also with an open mind towards the future, this is a must read for anyone interested in becoming part of the new economic infrastructure" — Dr. Mark Esposito, Harvard University's Division of Continuing Education & Judge Business School, University of Cambridge "With a rigorously balanced dosage of versatility and rationale we are allured into a multifaceted trajectory across ingrained yet functionally arcane economic models, only to plunge into a conceptually revolutionary realm which irreversibly stimulates us into envisaging a fascinating novel scheme of world order". — Ioana Surpateanu, Global Adviser to the European Parliament "If there is only one book

that is reading worth your time, it will have to be "The Blockchain Alternative". — Dr. Terence Tse, Associate Professor of Finance, ESCP Europe Business School Christopher Deeming and Paul Smyth, together with internationally renowned contributors, illustrate how the merging of "social investment" and "inclusive growth and development" agendas, together with the environmental imperative of 'sustainability', is forging an important new social policy framework and shaping a new global development agenda.

The Routledge Handbook of Heterodox Economics

Economic Upheaval and the Wealth of Nations

The Future of Capitalism After the Financial Crisis

Tackling the Challenges of Global Capitalism

Reframing Global Social Policy

Primitive Accumulation, Governmentality and Post-Colonial Capitalism

Combating Inequality

Over the past thirty years, the issue of economic inequality has emerged from the backwaters of economics to claim center stage in the political discourse of America and beyond—a change prompted by a troubling fact: numerous measures of income inequality, especially in the United States in the last quarter of the twentieth century, have risen sharply in recent years. Even so, many people remain confused about what, exactly, politicians and media persons mean when they discuss inequality. What does “economic inequality” mean? How is it measured? Why should we care? Why did inequality rise in the United States? Is rising inequality an inevitable feature of capitalism? What should we do about it? Inequality: What Everyone Needs to Know takes up these questions and more in plain and clear language, bringing to life one of the great economic and political debates of our age. Inequality expert James K. Galbraith has compiled the latest economic research on inequality and explains his findings in a way that everyone can understand. He offers a comprehensive introduction to the study of economic inequality, including its philosophical and theoretical origins, the variety of concepts in wide use, empirical measures and their advantages and disadvantages, competing modern theories of the causes and effects of rising inequality in the United States and worldwide, and a range of policy measures. The topic of economic inequality is going to become only more important as we approach the 2016 presidential elections. This latest addition to the popular What Everyone Needs to Know series from Oxford University Press will tell you everything you need to know to make informed opinions on this significant issue.

How did Britain’s economy become a bastion of inequality? In this landmark book, the author of The New Enclosure provides a forensic examination and sweeping critique of early-twenty-first-century capitalism. Brett Christophers styles this as ‘rentier capitalism’, in which ownership of key types of scarce assets—such as land, intellectual property, natural resources, or digital platforms—is all-important and dominated by a few unfathomably wealthy companies and individuals: rentiers. If a small elite owns today’s economy, everybody else foots the bill. Nowhere is this divergence starker, Christophers shows, than in the United Kingdom, where the prototypical ills of rentier capitalism—vast inequalities combined with entrenched economic stagnation—are on full display and have led the country inexorably to the precipice of Brexit. With profound lessons for other countries subject to rentier dominance, Christophers’ examination of the UK case is indispensable to those wanting not just to understand this insidious economic phenomenon but to overcome it. Frequently invoked but never previously analysed and illuminated in all its depth and variety, rentier capitalism is here laid bare for the first time.

While parents spend significant time as well as money on children, most estimates of the “cost” of children ignore the value of this time. Folbre provides a startlingly high but entirely credible estimate of the value of parental time per child by asking what it would cost to purchase a comparable substitute for it.

From the New York Times bestselling author of Big Data, a prediction for how data will revolutionize the market economy and make cash, banks, and big companies obsolete In modern history, the story of capitalism has been a story of firms and financiers. That’s all going to change thanks to the Big Data revolution. As Viktor Mayer-Schönberger, bestselling author of Big Data, and Thomas Ramge, who writes for The Economist, show, data is replacing money as the driver of market behavior. Big finance and big companies will be replaced by small groups and individual actors who make markets instead of making things: think Uber instead of Ford, or Airbnb instead of Hyatt. This is the dawn of the era of data capitalism. Will it be an age of prosperity or of calamity? This book provides the indispensable roadmap for securing a better future.

Identifies ten potential dangers to the global market system, providing examples of companies that are thriving and describing how a businesses must develop corporate strategies that are innovative and strengthen institutions at community, national, and international levels.

Rethinking Capitalism

Essays on the Economics of Josef Steindl

Law & Capitalism

Rethinking Government’s Role

Economic Dignity

Rethinking the Role of Business

Outgrowing Capitalism

How economics needs to change to keep pace with the twenty-first century and the digital economy Digital technology, big data, big tech, machine learning, and AI are revolutionizing both the tools of economics and the phenomena it seeks to measure, understand, and shape. In **Cogs and Monsters**, Diane Coyle explores the enormous problems—but also opportunities—facing economics today if it is to respond effectively to these dizzying changes and help policymakers solve the world’s crises, from pandemic recovery and inequality to slow growth and the climate emergency. Mainstream economics, Coyle says, still assumes people are “cogs”—self-interested, calculating, independent agents interacting in defined contexts. But the digital economy is much more characterized by “monsters”—untethered, snowballing, and socially influenced unknowns. What is worse, by treating people as cogs, economics is creating its own monsters, leaving itself without the tools to understand the new problems it faces. In response, Coyle asks whether economic individualism is still valid in the digital economy, whether we need to measure growth and progress in new ways, and whether economics can ever be objective, since it influences what it analyzes. Just as important, the discipline needs to correct its striking lack of diversity and inclusion if it is to be able to offer new solutions to new problems. Filled with original insights, **Cogs and Monsters** offers a road map for how economics can adapt to the rewiring of society, including by digital technologies, and realize its potential to play a hugely positive role in the twenty-first century.

Rethinking Macroeconomic Policy and Economic Theory

Demystifying Finance

What Economics Is, and What It Should Be

Social Investment for Sustainable and Inclusive Growth

Rethinking Value Chains

A Chance to Reclaim Self, Society and Nature

Keynes Against Capitalism