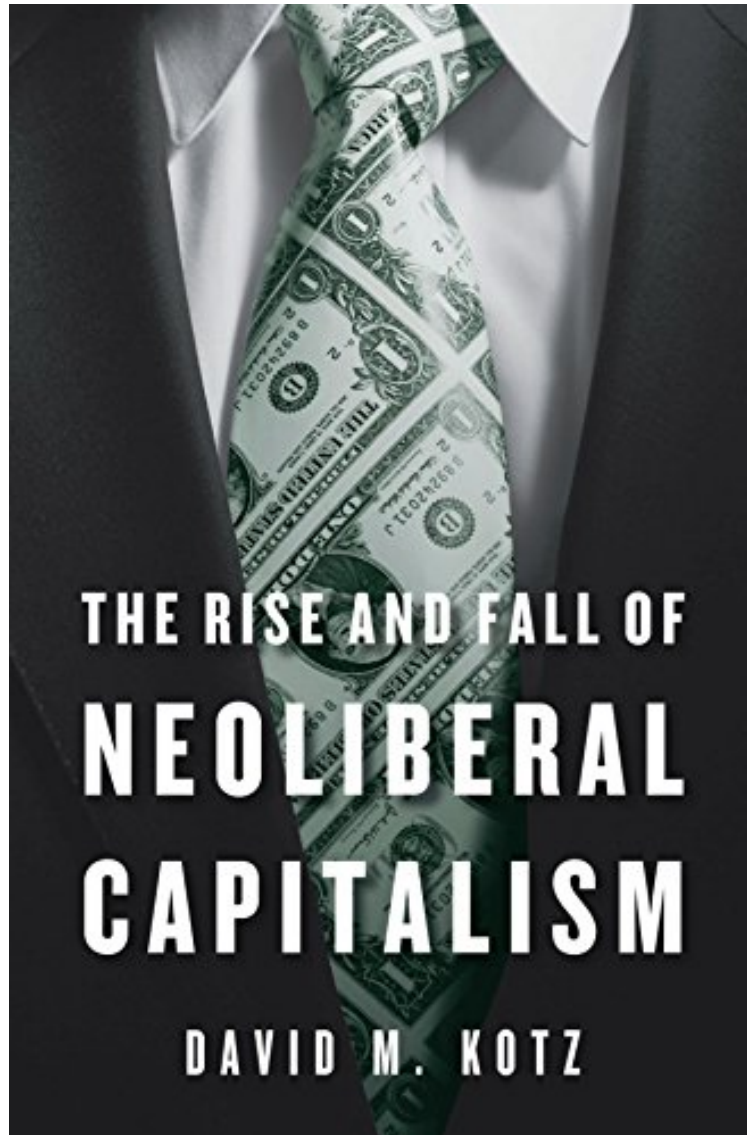


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The Rise and Fall of Neoliberal Capitalism

David M. Kotz

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David M. Kotz : The Rise and Fall of Neoliberal Capitalism before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Rise and Fall of Neoliberal Capitalism:

1 of 1 people found the following review helpful. A good read for understanding progress of capitalist idea By William Little Author willing to confront limits of so-called free enterprise system, but pulls his punches at the end. Suggests that neo-liberalism provides options. Not realistic in the Anthropocene Era. More growth to make more pie is not an option. Re-distribution of the largesse enjoyed by the 1% must be considered in order for the 99% to be able to survive! 0 of 0 people found the following review helpful. Outstanding work--highly recommended! By Prof Manfred

Steger By far the best account of neoliberal capitalism I know of. Clearly written and convincingly argued. A brilliant piece of scholarship that contains tons of empirical data without interrupting its illuminating narrative. Should be required reading for all college students (and faculty!). 0 of 0 people found the following review helpful. Start with the Crisis By Hal Detailed, careful analysis. Too much detail for me. I recommend you skip to the final section: Crisis

The collapse that began in 2008 continues to burden the world economy. David Kotz, one of the few academic economists to predict it, argues that the ongoing crisis is not simply the aftermath of financial panic and severe recession but is a structural crisis of neoliberal capitalism whose resolution will require major institutional restructuring.

Whereas [others] suggest that the downfall of the postwar system in Europe and the United States is the result of the triumph of ideas, Kotz argues persuasively that it is actually the result of the exercise of power by those who benefit from the capitalist economic organization of society. The analysis and evidence he brings to bear in support of the role of power exercised by business and political leaders is a most valuable aspect of this book—one among many important contributions to our knowledge that makes it worthwhile. In analyzing how neoliberalism worked, Kotz makes an important contribution to our understanding of the roots of the economic crisis of 2008 and the failure of the economy to rebound. (Michael Meeropol Challenge 2015-08-01) Kotz's book will reward careful study by everyone interested in the question of stages in the history of capitalism. (Edwin Dickens Science Society 2017-01-01) Kotz contrasts neoliberal capitalism (1979–2007) with its predecessor, regulated capitalism (1948–73), in order to explain the development of the financial crisis and subsequent recession that began in the U.S. in 2007, which he views as the greatest challenge for neoliberal capitalism to date. His neo-Marxian analysis is set within a historical treatment of U.S. political economy and offers a wealth of institutional comparisons and economic data in its discussion of the unique characteristics of the recent period. The goal of the book is to explain how neoliberal institutions gave rise to the financial crisis; while Kotz does not attempt to predict Western capitalism's next institutional form, he offers a number of reasonable and insightful considerations about its possible future directions. (J. Gerber Choice 2015-07-01) David Kotz gives an insightful and original account of the origins of the economic crisis. He attributes it to a massive upward redistribution of income. This in turn led to a surge in debt, financial crisis, and huge excess capacity. His outline of possible paths of recovery should give readers much to consider. (Dean Baker, Center for Economic and Policy Research, Washington, D.C.) Here is the carefully researched backstory to how the heyday of right-wing economic policies came about, and why it is ending. Kotz provides the most compelling explanation to date of how a coalition of U.S. business interests dismantled the institutions and norms that had underpinned the long period of shared growth from the end of the Second World War to the early 1970s. He goes on to show how the return to a more free-market version of capitalism allowed them to hold down wages and expand their wealth, while setting the U.S. economy on course for the financial shipwreck of 2008. This is a convincing account of a sorry chapter in the history of the U.S. economy, now coming to a close. (Samuel Bowles, Santa Fe Institute and author of *Microeconomics: Behavior, Institutions, and Evolution*) Professor Kotz provides an instructive analysis of the neoliberal form of capitalism prevailing in the United States—its origins, its modus operandi, its critical weaknesses, and its future prospects. Particularly illuminating is his history of the U.S. economy, showing how successive institutional forms of capitalism have resulted in a crisis that can only be resolved through significant institutional change. (Thomas Weisskopf, University of Michigan, Ann Arbor) David Kotz's most recent book offers a well-written and thoughtful review of the history and possible future of the current neoliberal era. One of the more interesting features of this work is the history Kotz provides of the role played by big business in transforming the policy and institutional environment of the USA. Kotz has written a highly readable book that is easily accessible to the general public. (Mayo C. Toruntilde; Journal of Economic Issues 2015-12-01) A clear account of the economic achievements and ultimate limitations of Keynesian and neoliberal economic policies. (Richard Lachmann Contemporary Sociology 2016-01-01) About the Author David M. Kotz is Professor of Economics at the University of Massachusetts, Amherst, and Distinguished Professor, School of Economics, Shanghai University of Finance and Economics.