

# Making Money The Philosophy Of Crisis Capitalism

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**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.

**Finance and Philosophy** Alex J. Pollock 2019-08-20 Taking the 2008 financial crisis as his jumping off point, Alex Pollock deftly illustrates how private firms and governments alike have failed to understand the shifting risks that financial systems create. With candor, clarity, and wit, he uncovers the persistent uncertainties inherent in banking, central banking, and economics. “At the height of the 2008 financial panic, Queen Elizabeth plaintively asked why nobody saw it coming. In the winning pages of Finance and Philosophy, Her Majesty can find the answer. With a lightness of touch that belies the complexity of his subject, Alex Pollock shows why the financial future is now, why it has been and always must be a closed book. A successful banker and gifted writer, Pollock tells us all we need to know about money and banking, risk and uncertainty, debt and temptation, and science and economics. He delights as he instructs.”—James Grant, founder and editor, Grant's Interest Rate Observer “Why can't human beings take the lessons of boom and bust, bubbles and crashes that are clearly described in history books—and learn from experience? That's where Mr. Pollock's wry humor

and philosophic bent help understand the hubris that makes every generation believe that not only can it predict the markets, but control them . . . [Finance and Philosophy] should be required reading in economics classes, or before opening an investment account—and by every member of Congress.”—The Washington Times Alex J. Pollock is a distinguished senior fellow at the R Street Institute in Washington, DC. He was a resident fellow at the American Enterprise Institute from 2004 to 2015, and President and Chief Executive Officer of the Federal Home Loan Bank of Chicago from 1991 to 2004.

**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.

**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.

**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.

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.

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.

**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 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.

Value and Crisis: Essays on Labour, Money and Contemporary Capitalism

Alfredo Saad Filho 2019-02-14 Value and Crisis brings together selected essays written by Alfredo Saad-Filho. This book examines the labour theory of value and its implications for the nature of neoliberalism, financialisation, inflation, monetary policy, and the crises of contemporary capitalism.

Trouble in Paradise Slavoj Žižek 2015-08-18 In Trouble in Paradise, Slavoj Žižek, one of our most famous, most combative philosophers, explains how we can find a way out of the crisis of capitalism. There is obviously trouble in the global capitalist paradise. But why do we find it so difficult to imagine a way out of the crisis we're in? It is as if the trouble feeds on itself: the march of capitalism has become inexorable, the only game in town. Setting out to diagnose the condition of global capitalism, the ideological constraints we are faced with in our daily lives, and the bleak future promised by this system, Slavoj Žižek explores the possibilities—and the traps—of new emancipatory struggles. Drawing insights from phenomena as diverse as “Gangnam Style” to Marx, The Dark Knight to Thatcher, Trouble in Paradise is an incisive dissection of the world we inhabit, and the new order to come.

**The Financial Crisis Inquiry Report** Financial Crisis Inquiry Commission 2011-05-01 The Financial Crisis Inquiry Report, published by the U.S. Government and the Financial Crisis Inquiry Commission in early 2011, is the official government report on the United States financial collapse and the review of major financial institutions that bankrupted and failed, or would have without help from the government. The commission and the report were implemented after Congress passed an act in 2009 to review and prevent fraudulent activity. The report details, among other things, the periods before, during, and after the crisis, what led up to it, and analyses of subprime mortgage lending, credit expansion and banking policies, the collapse of companies like Fannie Mae and Freddie Mac, and the federal bailouts of Lehman and AIG. It also discusses the aftermath of the fallout and our current state. This report should be of interest to anyone concerned about

the financial situation in the U.S. and around the world. THE FINANCIAL CRISIS INQUIRY COMMISSION is an independent, bi-partisan, government-appointed panel of 10 people that was created to "examine the causes, domestic and global, of the current financial and economic crisis in the United States." It was established as part of the Fraud Enforcement and Recovery Act of 2009. The commission consisted of private citizens with expertise in economics and finance, banking, housing, market regulation, and consumer protection. They examined and reported on "the collapse of major financial institutions that failed or would have failed if not for exceptional assistance from the government." News Dissector DANNY SCHECHTER is a journalist, blogger and filmmaker. He has been reporting on economic crises since the 1980's when he was with ABC News. His film In Debt We Trust warned of the economic meltdown in 2006. He has since written three books on the subject including Plunder: Investigating Our Economic Calamity (Cosimo Books, 2008), and The Crime Of Our Time: Why Wall Street Is Not Too Big to Jail (Disinfo Books, 2011), a companion to his latest film Plunder The Crime Of Our Time. He can be reached online at [www.newsdissector.com](http://www.newsdissector.com).

**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.

**The Case for Climate Capitalism** Tom Rand 2020-03-03 A call for the Left and Right — the business community and environmentalists, bankers and activists — to join together, reclaim capitalism, and force profits to align with the planet. A warming climate and a general distrust of Wall Street has opened a new cultural divide among those who otherwise agree we must mitigate climate risk: anti-market critics such as Naomi Klein target capitalism itself as a root cause of climate change while climate-savvy business leaders believe we can largely continue with business as usual by tinkering around the edges

of our economic system. Rand argues that both sides in this emerging cultural war are ill-equipped to provide solutions to the climate crisis, and each is remarkably naïve in their view of capitalism. On one hand, we cannot possibly transition off fossil fuels without the financial might and entrepreneurial talent market forces alone can unlock. On the other, without radical changes to the way markets operate, capitalism will take us right off the climate cliff. Rejecting the old Left/Right ideologies, Rand develops a more pragmatic view capable of delivering practical solutions to this critical problem. A renewed capitalism harnessed to the task is the only way we might replace fossil fuels fast enough to mitigate severe climate risk. If we leave our dogma at the door, Rand argues, we might just build an economy that survives the century.

Theology of Money Philip Goodchild 2009-06-22 Theology of Money is a philosophical inquiry into the nature and role of money in the contemporary world. Philip Goodchild reveals the significance of money as a dynamic social force by arguing that under its influence, moral evaluation is subordinated to economic valuation, which is essentially abstract and anarchic. His rigorous inquiry opens into a complex analysis of political economy, encompassing markets and capital, banks and the state, class divisions, accounting practices, and the ecological crisis awaiting capitalism. Engaging with Christian theology and the thought of Carl Schmitt, Georg Simmel, Karl Marx, Adam Smith, and many others, Goodchild develops a theology of money based on four contentions, which he elaborates in depth. First, money has no intrinsic value; it is a promise of value, a crystallization of future hopes. Second, money is the supreme value in contemporary society. Third, the value of assets measured by money is always future-oriented, dependent on expectations about how much might be obtained for those assets at a later date. Since this value, when realized, will again depend on future expectations, the future is forever deferred. Financial value is essentially a degree of hope, expectation, trust, or

credit. Fourth, money is created as debt, which involves a social obligation to work or make profits to repay the loan. As a system of debts, money imposes an immense and irresistible system of social control on individuals, corporations, and governments, each of whom are threatened by economic failure if they refuse their obligations to the money system. This system of debt has progressively tightened its hold on all sectors and regions of global society. With *Theology of Money*, Goodchild aims to make conscious our collective faith and its dire implications.

*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 Philosophy of Money** Georg Simmel 2004-08-02 'I have lost interest ...in all that I have written prior to *The Philosophy of Money* . This one is really my book, the others appear to me colourless and seem as if they could have been written by anyone else.' - Georg Simmel to Heinrich Rickert (1904) In *The Philosophy of Money* , Simmel provides us with a remarkably wide-ranging discussion of the social, psychological and philosophical aspects of the money economy, full of brilliant insights into the forms that social relationships take. He analyzes the relationships of money to exchange, the human personality, the position of women, individual freedom and many other areas of human existence. Later he provides us with an account of the consequences of the modern money economy and the division of labour, which examines the processes of alienation and reification in work, urban life and elsewhere. Perhaps, more than any of his other sociological works, *The Philosophy of Money* gives us an example of his comprehensive analysis of the interrelationships between the most diverse and seemingly connected social phenomena. This revised edition of the translation by Tom Bottomore and David Frisby, includes a new Preface by Davi

**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

**The Crises of Capitalism** Saral Sarkar 2012-09-01 For nearly 300 years, capitalism propelled the world's most successful economies to new heights of development. But a spate of global environmental disasters and severe

economic crises compels thinkers to question whether the system continues to function. Leveraging historical perspective, extensive research, and case studies, *The Crises of Capitalism* builds a compelling argument that challenges the most fundamental assumptions of prevailing economic theory. Saral Sarkar exposes capitalism's flaws through the lens of ecosocialism, a philosophy that asserts that natural resources drive production and development. Keynes, Schumpeter, Marx, and Engels had no reason to believe that there would ever be a shortage of oil, minerals, water, or food—and that technological innovation could surmount any obstacle. But oil extraction has peaked, food is harder to come by, and the cost to maintain what natural resources remain has increased exponentially. Capitalism requires constant innovation to create growth—but as Sarkar establishes, even computers wouldn't exist without copper, gold, and zinc. *The Crises of Capitalism* exists at the intersection of environmental awareness and economic theory. Sarkar challenges predominant explanations for catastrophic events like the 2008 global economic crisis, revises the classic paradigm of growth, and points to evidence of systemic economic failure. In this provocative, revolutionary criticism, Sarkar suggests that like other long–abandoned economic theories, capitalism has reached its limits. "This is an important book, and it is on the front edge of the thinking that has to come to bear on the real crisis the world is facing, of the impossible idea of growth forever and the economic model that is driving the planet into irreversible crises." —Doug Tompkins

**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.

**Making Money in Ancient Athens** Michael Leese 2021-10-20 Given their cultural, intellectual, and scientific achievements, surely the Greeks were able to approach their economic affairs in a rational manner like modern individuals? Since the nineteenth century, many scholars have argued that premodern people did not behave like modern businesspeople, and that the "stagnation" that characterized the economy prior to the Industrial Revolution can be explained by a prevailing noneconomic mentality throughout premodern (and nonwestern) societies. This view, which simultaneously extols the "sophistication" of the modern West, relegates all other civilizations to the status of economic backwardness. But the evidence from ancient Athens, which is one of the best-documented societies in the premodern world, tells a very different story: one of progress, innovation, and rational economic strategies. *Making Money in Ancient Athens* examines in the most comprehensive manner possible the voluminous source material that has survived from Athens in inscriptions, private lawsuit speeches, and the works of philosophers like Aristotle and Plato. Inheritance cases that detail estate composition and investment choices, and maritime trade deals gone wrong,

provide unparalleled glimpses into the specific factors that influenced Athenians at the level of the economic decision-making process itself, and the motivations that guided the specific economic transactions attested in the source material. Armed with some of the most thoroughly documented case studies and the richest variety of source material from the ancient Greek world, Michael Leese argues that the evidence overwhelmingly demonstrates that ancient Athenians achieved the type of long-term profit and wealth maximization and continuous reinvestment of profits into additional productive enterprise that have been argued as unique to (and therefore responsible for) the modern industrial-capitalist system.

*Making Money* Christine Desan 2015 In this revisionist history of the development of the modern monetary system, Christine Desan argues that money effectively creates economic activity rather than emerging from it. Her account demonstrates that money's design has been a project central to governance and formative to markets.

*This Changes Everything* Naomi Klein 2014-09-16 Explains why the environmental crisis should lead to an abandonment of "free market" ideologies and current political systems, arguing that a massive reduction of greenhouse emissions may offer a best chance for correcting problems.

*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.

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

crisis, and all those seeking to comprehend the workings of capitalism.

**The Language of Money** Annabelle Mooney 2018-04-27 Through a detailed examination of proverbs related to money, this book offers a comprehensive critique of the prevailing everyday ideologies and discourses on money and paves the way toward establishing a new set of proverbs more conducive to financial equality and human well-being. The volume explores a variety of contexts to demonstrate the different aspects of the money system and the linguistic and social structures embedded within them, including pay day loan websites, gambling, get rich self-help books, and new forms of currency. Unpacking this complex relationship between people, money, and language in contemporary society, this book is an ideal resource for students and scholars in language and communication, sociolinguistics, rhetoric, sociology, and media studies.

*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

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.

**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 hyperrationality, 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.

**Making Capitalism Fit For Society** Colin Crouch 2014-08-21 Capitalism is the only complex system known to us that can provide an efficient and innovative economy, but the financial crisis has brought out the pernicious side of capitalism and shown that it remains dependent on the state to rescue it from its own deficiencies. Can capitalism be reshaped so that it is fit for society, or must we acquiesce to the neoliberal view that society will be at its best when markets are given free rein in all areas of life? The aim of this book is to show that the acceptance of capitalism and the market does not require us to accept the full neoliberal agenda of unrestrained markets, insecurity in our working lives, and neglect of the environment and of public services. In particular, it should not mean supporting the growing dominance of public life by corporate wealth. The world's most successful mature economies are those that fully embrace both the discipline of the market and the need for protection against its negative outcomes. Indeed, a continuing, unresolved clash between these two forces is itself a major source of vitality and innovation for economy and society. But maintenance of that tension depends on the enduring strength of trade unions and other critical groups in civil society - a strength that is threatened by neoliberalism's increasingly intolerant onward march. Outlining the principles for a renewed and more assertive social democracy, this timely and important book shows that real possibilities exist to create a better world than that which is being offered by the wealthy elites who dominate our public and private lives.

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.

*Money and Government* Robert Skidelsky 2018-11-13 A critical examination of economics' past and future, and how it needs to change, by one of the most eminent political economists of our time The dominant view in economics is that money and government should play only minor roles in economic life. Economic outcomes, it is claimed, are best left to the "invisible hand" of the market. Yet these claims remain staunchly unsettled. The view taken in this important new book is that the omnipresence of uncertainty makes money

and government essential features of any market economy. Since Adam Smith, classical economics has espoused non-intervention in markets. The Great Depression brought Keynesian economics to the fore; but stagflation in the 1970s brought a return to small-state orthodoxy. The 2008 global financial crash should have brought a reevaluation of that stance; instead the response has been punishing austerity and anemic recovery. This book aims to reintroduce Keynes's central insights to a new generation of economists, and embolden them to return money and government to the starring roles in the economic drama that they deserve.

**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.

**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.

*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 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](http://link.springer.com).

*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.

**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.

**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.

**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.