



Capitalism, Macroeconomics and Reality: Understanding Globalization, Financialization, Competition and Crisis (Hardback)

By James Crotty

Edward Elgar Publishing Ltd, United Kingdom, 2017. Hardback. Condition: New. Language: English . Brand New Book. This wide-ranging set of papers deals with crucial questions in economic theory, economic policy and economic history. The papers help explain why economic performance deteriorated dramatically in the West over the past three decades as the Golden Age of capitalism after World War II was replaced by global neoliberal capitalism. They show that theoretical frameworks rooted in the radical and heterodox traditions can explain this evolution and the current global economic and financial crisis, something mainstream theories cannot do. Topics include but are not limited to: * methodology: a critique of positivism is used to explain why mainstream reliance on fairy-tale assumptions should be replaced by realistic assumption sets as argued by Marx and Keynes * Marx, Keynes and Minsky on financial market instability versus mainstream theories of efficient financial markets * how Keynes s assumption that the future is unknowable revolutionized not only macro theory but the micro theory of agent choice as well * structural causes of the current global financial crisis * how innovative theories of competition, globalization, capital investment and financialization inspired by Marx, Keynes and Schumpeter can be used...



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