

ROUTLEDGE ADVANCES IN INTERNATIONAL  
POLITICAL ECONOMY

# The Crisis and Renewal of American Capitalism

A civilizational approach to modern  
American political economy

Edited by  
Laurence Cossu-Beaumont,  
Jacques-Henri Coste and  
Jean-Baptiste Velut



# Crisis Renewal American Capitalism Civilizational

**Vishwas Satgar**



## **Crisis Renewal American Capitalism Civilizational:**

**The Crisis and Renewal of American Capitalism** Taylor & Francis Group, 2021-06-30 Despite the reversal of America's fortune from the triumphalism of the Roaring Nineties to the gloom of the lost decade and the Great Depression theoretical conceptions of US capitalism have remained surprisingly unchanged This book departs from the American political economy literature to identify three common myths that have shaped our conceptualization of US capitalism its reduction to a state market dyad dis embedded from societal factors the illusion of a weak state and the synchronic conception of the US variety of capitalism To remedy these pitfalls the authors propose a civilizational approach to American political economy at the crossroads between cultural studies history sociology and political science Drawing together contributions from a rich variety of fields from geography to cultural studies political science and sociology this work sheds a new light on America's cultural political economy combining theoretical reflection with empirical data and offering innovative perspectives on the crisis and renewal of American capitalism This book will be of interest to students and scholars interested in the dynamics of capitalism and its societal ramifications beyond economics The multidisciplinary nature of this book also makes it a useful learning tool for students working in American politics comparative political economy and urban sociology and capitalism and society

*The Crisis and Renewal of American Capitalism* Laurence Cossu-Beaumont, Jacques-Henri Coste, Jean-Baptiste Velut, 2015-12-22 Despite the reversal of America's fortune from the triumphalism of the Roaring Nineties to the gloom of the lost decade and the Great Depression theoretical conceptions of US capitalism have remained surprisingly unchanged In fact if the crisis questioned the sustainability of the US capitalist paradigm it did not fundamentally challenge academic theorization of American political economy This book departs from the American political economy literature to identify three common myths that have shaped our conceptualization of US capitalism its reduction to a state market dyad dis embedded from societal factors the illusion of a weak state and the synchronic conception of the US variety of capitalism To remedy these pitfalls the authors propose a civilizational approach to American political economy at the crossroads between cultural studies history sociology and political science Drawing together contributions from a rich variety of fields from geography to cultural studies political science and sociology this work sheds a new light on America's cultural political economy combining theoretical reflection with empirical data and offering innovative perspectives on the crisis and renewal of American capitalism

**The Fictions of American Capitalism** Jacques-Henri Coste, Vincent Dussol, 2020-02-26 *The Fictions of American Capitalism* Working Fictions and the Economic Novel introduces a new way of thinking about fiction in connection with capitalism especially American capitalism These essays demonstrate how fiction fulfills a major function of the American capitalist engine presenting various formulations of American capitalism from the perspective of economists social scientists and literary critics Focusing on three narratives fictitious capital working fictions and the economic novel the volume questions whether these three types of fiction can be linked under the sign of capitalism This collection seeks to illustrate the

American economy's dependence on fictitiousness America's ideological fictions and the nation's creative literary fiction In relation to what the credit and banking crisis of 2007-2008 exposed about the unreal base of the economy the volume concludes with a call to recognize the economic humanities arguing that American fiction and American literary studies can provide a useful mirror for economists      **Capitalism: An Unsustainable Future?** Malcolm Sawyer, Jonathan

Michie, 2022-03-30 The four decades of neoliberalism globalisation and financialisation have produced crises financial and pandemic and rising inequality The climate emergency threatens the future of the planet This book explores many dimensions of the background to these crises There is the development of policy agendas to address the climate emergency The rise in inequality is studied in terms of impacts of financialisation and the relationships between growth and inequality The record of the neoliberal experiment in the USA is critically examined The roles of financial institutions including public banks and micro finance are explored as is the need for improved financial oversight in the Economic and Monetary Union The growth of global value chains has been a major aspect of globalisation and the question is examined of whether such chains provide a ladder for development Globalisation has also featured trade imbalances and large capital flows and their causes and effects are examined with respect to China and South Africa respectively This volume will be of great value to students scholars and professionals interested in political economy economic thought climate change sustainability and business studies The chapters in this book were originally published as a special issue of the journal International Review of Applied Economics      **The Dialectics of Liquidity Crisis** Chris Jefferis, 2017-02-17 This book analyses the logic of applying the American Post Keynesian economist Hyman Minsky's Financial Instability Hypothesis FIH to the financial crisis of 2007-08 Arguing that most theories of financial crisis including Minsky's own only describe events but do not actually explain them the book surveys theories of financial crisis that have been developed to describe instability in the post WW2 US financial system and analyses them in their historical context The book argues that explanation of the financial crisis of 2007-08 should involve interpretation of the concept of risk which guides the construction and pricing of contemporary financial products such as derivatives and asset backed securities as a form of liquidity the concept that Minsky sought to explain the financial crises of the 1970s and 1980s with The book highlights the continuing relevance of Minsky's theory of liquidity crisis as immanent in a historical sense to the products and trading practices of modern finance because these products were developed to obviate the crisis dynamics that Minsky described Minsky's FIH can therefore inform historical understanding of the crisis of 2007-08 but is not directly explanatory itself The book explores explanation of the financial crisis of 2007-08 interpreting liquidity in practical historical terms as involving a process of development out of prior crisis dynamics Seeking to contribute to debates over the causes of the financial crisis of 2007-08 by blending a discussion of historicizing philosophy economic theory and contemporary financial banking and trading practices this work will be of great interest to scholars of international political economy heterodox economics and critical theory      **International Mobility, Global Capitalism,**

**and Changing Structures of Accumulation** Anthony P. D'Costa, 2015-11-19 International mobility is not a new concept as people have moved throughout history voluntarily and forcibly for personal familial economic political and professional reasons Yet the mobility of technical talent in the global economy is relatively new largely voluntary structurally determined by market forces and influenced by immigration policies With over a decade s worth of extensive research in India Japan Finland and Singapore this book provides an alternative understanding of how capitalism functions at the global level by specifically analyzing the international movement of technical professionals between India and Japan There are three factors that inform this study the services transition away from manufacturing the movement of technical professionals in the world economy and the demographic crisis facing Japan The dynamics of changing capitalism are examined by theorizing the emergence of the services sector in the USA and Japan analyzing the pronounced social inequality in India that is the basis for the global supply of highly skilled technical professionals and providing considerable empirical data on the flows of professionals to these two countries to indicate Japan s institutional inflexibility in accommodating foreign talent The author anticipates that Japanese industry will shed some of its institutional rigidity due to the pressures of competition and the scarcity of technical professionals Providing a wealth of information on the topic of international mobility this book is an essential addition for scholars and students in the field of International Development Business Studies Asian Studies Migration Studies and Political Economy

**U.S. Leadership in a World of Uncertainties** Michael Stricof, Isabelle Vagnoux, 2022-09-22 This book analyzes the transformations and consistencies of American leadership during the past few years and situates recent American foreign policy in a longer time frame following the 2020 presidential election and after a full year of the Biden Administration This longer and broader view by European and American academics and experts considers both shifting American policies notably during Trump s presidency and underlying trends that have often gone ignored compared to the more dramatic antics of the 45th president It helps decode recent American policy and permits us to consider possible new directions and likely continuities under Democratic leadership

**The Political Economy of New Regionalism in Northeast Asia** Chang Jae Lee, You-il Lee, John Benson, Ying Zhu, Yoon-Jong Jang, 2018-09-03 The book is the first attempt to offer a holistic and integrated exploration of the political economic framework underpinning economic regionalism In doing so it provides a much needed contribution to the literature on international political economy international relations and Asian political economy in relation to economic regionalism The existing literature provides broad generalizations and limited discussion on economic integration i e free trade agreements FTA with most analyses of regionalism generally contained to the field of economics with a focus on the welfare implications of FTAs both for participating countries and the world as a whole Readers of this book can view economic regionalism from a variety of perspectives with input from Chinese Japanese and Korean research institutes business and industry groups and government officials Drawing on the considerable country experience and expertise of the authors the book attempts to unravel the

paradox of the market driven economic globalization process regionalism and address a serious gap in the current literature relating to the political economic characteristics and strategies of China Japan and Korea in relation to economic regionalism

*Globalization and Labour in the Twenty-First Century* Verity Burgmann, 2016-04-14 The Open Access version of this book available at <http://www.tandfebooks.com> has been made available under a Creative Commons Attribution Non Commercial No Derivatives 3.0 license Globalization has adversely affected working class organization and mobilization increasing inequality by redistribution upwards from labour to capital However workers around the world are challenging their increased exploitation by globalizing corporations In developed countries many unions are transforming themselves to confront employer power in ways more appropriate to contemporary circumstances in developing countries militant new labour movements are emerging Drawing upon insights in anti determinist Marxian perspectives Verity Burgmann shows how working class resistance is not futile as protagonists of globalization often claim She identifies eight characteristics of globalization harmful to workers and describes and analyses how they have responded collectively to these problems since 1990 and especially this century With case studies from around the world including Greece since 2008 she pays particular attention to new types of labour movement organization and mobilization that are not simply defensive reactions but are offensive and innovative responses that compel corporations or political institutions to change Aging and less agile manifestations of the labour movement decline while new expressions of working class organization and mobilization arise to better battle with corporate globalization This book will be of interest to students and scholars of labour studies globalization political economy Marxism and sociology of work

**The Rise of Progressive Cities East and West** Mike Douglass, Romain Garbaye, K. C. Ho, 2019-02-25 This book explores the leading role that cities can play in shaping progressive policies in collaboration with various stakeholders It examines the timing of such shifts to progressivity in cities the interactions that enable progressive actions to be developed and sustained and the challenges and constraints facing progressive cities The book approaches the themes using an array of methods to investigate how progressive city governments emerge what constitutes a progressive city in terms of governance institutions processes and outcomes and whether progressive cities are destined to be ephemeral or if they can be sustained over time With its focus on the emerging role of local governments in shaping city futures this book is useful for students academics government official and policy makers interested in geography sociology urban planning public policy political economy social movements participatory democracy and Asian and European studies

**The Role of International Administrative Law at International Organizations**, 2020-11-04 The Role of International Administrative Law at International Organizations edited by Peter Quayle is centred on the law of employment relations at international organizations and divided into four parts It examines the interplay between international administrative law and the jurisdictional immunities of international organizations It explores the principles and practice of resolving employment related disputes at intergovernmental institutions It considers

the dynamic development of international administrative tribunals It examines international administrative law as the basis for the effectiveness and integrity of international organizations Together academics jurists and practitioners portray the employment law that governs the international civil service and the resulting accountability of the United Nations UN Specialized Agencies and international financial institutions like the World Bank and IMF *Understanding Mega Free Trade Agreements* Jean-Baptiste Velut, Louise Dalingwater, Vanessa Boulet, Valérie Peyronel, 2017-08-23 The rise of cross regional trade agreements is a defining trend of the current international trade system as shown by the signing of the Trans Pacific Partnership TPP in 2015 the negotiations for the Transatlantic Trade and Investment Partnership TTIP between the USA and the EU as well as the Regional Comprehensive Economic Partnership RCEP between countries in Asia and Oceania These differ from previous agreements in their economic significance and large geographic scale and the wide scope of trade related issues The current rise of nationalist and isolationist ideologies across Europe and the USA has raised questions on the future of cross regional trade deals and made the need to understand their implications for economic and political governance ever more urgent Two main forms of governance that are central to this volume are the democratic tensions over new generation trade deals on the one hand and their geopolitical ramifications on the other which have come into collision to herald the advent of a highly uncertain period of world politics Many of the questions tackled in this volume surrounding the democratic governance of trade agreements whether long held debates on the inclusion of workers voices controversies on intrusive behind the border provisions undermining national sovereignty and local autonomy or new questions on digital rights are crucial to understand the ebbing popular support for far reaching trade agreements This book will be a useful learning tool for students and scholars in a wide range of fields including Globalisation Global Governance International Political Economy International Trade and Investment and International Law and should also be of interest to EU trade negotiators international policymakers and business associations

**Emerging Market Multinationals in Europe** Louis Brennan, Caner Bakir, 2016-06-17 This book makes a timely and highly stimulating contribution to the discourse on emerging market multinationals EMNCs as Foreign Direct Investment FDI in Europe from emerging countries especially from the BRICs Brazil Russia India China continues to grow in significance Unsurprisingly the emergence of EMNCs from emerging economies raises a wide range of challenges and opportunities for scholars business professionals and policymakers alike While explaining the sudden rise of these companies has become a major concern among scholars we have very limited knowledge on drivers motivations strategies and impact of these EMNCs in Europe and their policy implications This volume provides fresh insights into EMNCs activities and their impact in Europe The contributors argue that EMNCs combine various country specific advantages existing firm specific advantages exploitation and or new FSAs exploration in their FDI and that there is considerable heterogeneity across EMNCs even those from the same southern economy Highlighting the importance of considering this divergent behaviour when implementing future European FDI policies this book will be of

interest to students and scholars of European Politics International Political Economy International Business and European Integration      Capitalism's Crises Vishwas Satgar,2015-10-01 The contributors to this volume draw on a non dogmatic Marxist approach to explain the systemic and conjunctural dynamics of crisis inherent in global capitalism Their analysis asks what is historically specific to capitalism s crises while avoiding catastrophic or defeatist claims At the same time the volume situates left agency within actual patterns of resistance and class struggle to clarify the potential for transformative change The cycle of resistance strengthened by the World Social Forum and transnational activism is now punctuated by the experience of the Arab Spring the agency of anti systemic movements left think tanks the Occupy Wall Street Movement labour unions left parties in Europe such as Syriza and Podemos and peoples budgeting in Kerala India On the down side we are witnessing the waning of the Workers Party in Brazil and serious challenges for South Africa s once powerful labour movement and still formative social justice activism All these developments are assessed in this volume This is the second volume in the Democratic Marxism series It elaborates on crucial themes introduced in the first volume Marxism in the 21st Century Crisis Critique and Struggle edited by Michelle Williams and Vishwas Satgar      *Management Education* Thomas Klikauer,2016-10-25 Written in the tradition of the Frankfurt School of critical theory this book develops a practical theory designed to humanise management education Inevitably encountering deeply authoritarian business schools the author sets the rigidity of curriculum against a student centred approach found in Honneth s concept of recognition and the Habermasian concept of communicative action Management Education outlines measures for preventing Managerialism from colonising learning spaces that would prevent the practice of emancipatory learning from flourishing The aim of the book is to allow students and teachers of business schools to create learning inside an education system based on humanity

*Digital Media and Risk Culture in China's Financial Markets* Zhifei Mao,2019-01-15 This book analyzes the risk cultures in China that have emerged from the entanglement of new communication technologies and financial markets examining the role that digital media play in Asian modernity and offering an alternative narrative to that of the West The book illustrates the impact of exclusively Chinese digital media on power dynamics within risk definition arguing that information and communication technologies ICTs empower individuals enabling them to compete with an expert oriented risk culture controlled by Government and banker led media outlets With struggles competitions compromises and confrontations major communicators in financial world are collectively producing risk cultures based on interpersonal relations instead of contractual obligations in which insider information is valued over professional analysis Meanwhile investors are trapped in a risk culture paradox that they themselves have produced as they attempt to take advantage of other actors uncertainties and eventually produce risks for the entire market      **BRICS and the New American Imperialism** Vishwas Satgar,Ferriar Adam,Samir Amin,Patrick Bond,William K Carroll,Christopher Chase-Dunn,Alexander Gallas,Ana Garcia,Karina Kato,Nivedita Majumdar,Keamogetswe Seipato,2020-03-01 Challenges the mainstream understanding of BRICS and US dominance to



situate the new global rivalries engulfing capitalism BRICS is a grouping of the five major emerging economies of Brazil Russia India China and South Africa Volume five in the Democratic Marxism series BRICS and the New American Imperialism challenges the mainstream understanding of BRICS and US dominance to situate the new global rivalries engulfing capitalism It offers novel analyses of BRICS in the context of increasing US induced imperial chaos deepening environmental crisis tendencies such as climate change and water scarcity contradictory dynamics inside BRICS countries and growing subaltern resistance The authors revisit contemporary thinking on imperialism and anti imperialism drawing on the work of Rosa Luxemburg one of the leading theorists after Marx who attempted to understand the expansionary nature of capitalism from the heartlands to the peripheries The richness of Luxemburg s pioneering work inspires most of the volume s contributors in their analyses of the dangerous contradictions of the contemporary world as well as forms of democratic agency advancing resistance While various forms of resistance are highlighted among them water protests mass worker strikes anti corporate campaigning and forms of cultural critique this volume grapples with the challenge of renewing anti imperialism beyond the NGO driven World Social Forum and considers the prospects of a new horizontal political vessel to build global convergence It also explores the prospects of a Fifth International of Peoples and Workers Crisis and Renewal in the History of European Political Thought ,2021-08-30 Listen to the podcast here Read Crisis as a trigger for new ways of thinking about politics here This volume explores the complex theme of crisis in European political thought from antiquity to the twenty first century It investigates the innovations in political thought that sprang from crisis as well as the conceptual challenges thinkers faced when dealing with the devastation wrought by spiritual economic and political crises In so doing Crisis and Renewal also examines the ways in which crisis often became the site of renewal As an object of theoretical reflection and as a pivotal element of our vocabulary the notion of crisis is often applied indiscriminately and without clarity to a huge variety of domains This volume provides a historically informed analysis of what it means to reflect on and theorise about crisis Contributors are Erica Benner Niall Bond Nathaniel Boyd Andrea Catanzaro Patricia Chiantera Stutte Alberto Clerici Cesare Cuttica Annalisa Furia George Gallwey Kai Gr f Ferenc H rcher Paschalis M Kitromilides L szl Kontler Adriana Luna Fabritius Clara Maier Janine Murphy Adrian O Connor and Mark Somos From Empires to Imperialism Boris Kagarlitsky,2014-06-27 Translated from the original Russian this book analyzes the economic development of leading European empires and the United States of America The author exposes the myths of the spontaneous emergence of the market economy and the role of government as a disincentive towards private initiative when for centuries the state power has been carrying out a coercing to the market with all its strength This book presents a somewhat epic depiction of the development of Western hegemonic powers within the capitalist world system from the struggles of the late Middle Ages to the rise and crisis of the American Empire It both develops and questions some of the traditional assumptions of the world system theory arguing that it was very much the political form of the state that shaped capitalism as we know it and that

though the existence of a hegemonic power results from the logic of the system hegemony is often missing in reality A major work of historical Marxist theory this book is essential reading for students of international political economy globalisation and the crisis of capitalism This book is also ideal for students of politics history economics and international relations

**Stiftungen der Gesellschaft** Pascal Goeke,Evelyn Moser,Ramin Bahrami,Julia Burgold,Marc Mölders,Galina Selivanova,2024-05-06 Gemeinnützige Stiftungen operieren im 21. Jahrhundert gesellschaftsweit und begegnen ihren Umwelten mit sehr ambitionierten Wirkungsansprüchen Auf den Wegen zu ihren Zielen sind sie an ihre Eigenschaften als Organisation gebunden und mit der Komplexität einer funktional differenzierten Weltgesellschaft konfrontiert Zur wissenschaftlichen Analyse dieser Einrichtungen eignen sich daher besonders organisations- und gesellschaftstheoretische Ansätze Die Autorinnen nehmen diesen doppelten Zugriff auf und leisten eine systematisch soziologische Einordnung von Stiftungen und ihren Strukturen Einsichten die auch für Praktikerinnen aus dem Stiftungswesen höchst relevant sind

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