

Making Money The Philosophy Of Crisis Capitalism

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Economic Theory Philip Goodchild 2020-06-23 In Economic Theory, 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 Theory 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.

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.

The Shock Doctrine Naomi Klein 2014-10-02 'Impassioned, hugely informative, wonderfully controversial, and scary as hell' John le Carré Around the world in Britain, the United States, Asia and the Middle East, there are people with power who are cashing in on chaos; exploiting bloodshed and catastrophe to brutally remake our world in their image. They are the shock doctors. Exposing these global profiteers, Naomi Klein discovered information and connections that shocked even her about how comprehensively the shock doctors' beliefs now dominate our world - and how this domination has been achieved. Raking in billions out of the tsunami, plundering Russia, exploiting Iraq - this is the chilling tale of how a few are making a killing while more are getting killed. 'Packed with thinking dynamite ... a book to be read everywhere' John Berger 'If you only read one non-fiction book this year, make it this one' Metro Books of the Year 'There are a few books that really help us understand the present. The Shock Doctrine is one of those books' John Gray, Guardian 'A brilliant book written with a perfectly distilled anger, channelled through hard fact. She has indeed surpassed No Logo' Independent

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 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.

Performance and Progress Subramanian Rangan 2015 The prevailing aspiration of business is performance, while that of society is progress. Capitalism, both the paradigm and practice, sits at the intersection of these dual aspirations, and the essays in this volume, written by some of the worlds leading economists, philosophers and business academics, explore the tensions between them.

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.

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.

Capitalism: A Very Short Introduction James Fulcher 2015-06-25 What is capitalism? Is capitalism the same everywhere? Is there an alternative? The word 'capitalism' is one that is heard and used frequently, but what is capitalism really all about, and what does it mean? This Very Short Introduction addresses questions such as 'what is capital?' before discussing the history and development of capitalism through several detailed case studies, ranging from the tulipomania of 17th century Holland, the Great Depression of the 1930s, and in this new edition, the impact of the global financial crisis that started in 2007-8. James Fulcher looks at the different forms that capitalism takes in Britain, Japan, Sweden, and the United States, and explores whether capitalism has escaped the nation-state by going global. It ends by asking whether there is an alternative to capitalism, discussing socialism, communal and cooperative experiments, and the alternatives proposed by environmentalists. ABOUT THE SERIES: The Very Short Introductions series from Oxford University Press contains hundreds of titles in almost every subject area. These pocket-sized books are the perfect way to get ahead in a new subject quickly. Our expert authors combine facts, analysis, perspective, new ideas, and enthusiasm to make interesting and challenging topics highly readable.

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.

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.

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?

Broken Capitalism Ferris Eanfar 2017-06-16 When the 10 largest corporations have more combined economic power than 92% of all countries on Earth combined, the 50 largest financial corporations control wealth equal to 90% of Earth's GDP, the richest 1% of humans have more wealth than 99% of the world combined, and the eight richest humans have more wealth than the bottom 50% of Earth's entire population combined . . . it's safe to say humanity is in trouble. This is the only book you ever need to read to understand exactly what is wrong with our global economy today and how to fix it. Written by International Political Economy expert and former U.S. Government Intelligence operative, Ferris Eanfar. All proceeds go to the nonprofit, nonpartisan AngelPay Foundation.

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.

Nature, Society, and Justice in the Anthropocene Alf Hornborg 2019-06-27 Money and market prices obscure an unequal global exchange of resources, which is a prerequisite to what we perceive as technological progress.

Assetization Kean Birch 2020-07-14 How the asset—anything that can be controlled, traded, and capitalized as a revenue stream—has become the primary basis of technoscientific capitalism. In this book, scholars from a range of disciplines argue that the asset—meaning anything that can be controlled, traded, and capitalized as a revenue stream—has become the primary basis of technoscientific capitalism. An asset can be an object or an experience, a sum of money or a life form, a patent or a bodily function. A process of assetization prevails, imposing investment and return as the key rationale, and overtaking commodification and its speculative logic. Although assets can be bought and sold, the point is to get a durable economic rent from them rather than make a killing on the market.

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 New Capitalist Manifesto Umair Haque 2011-01-04 In this manifesto-style book, radical economist and strategist Umair Haque calls for the end of the corrupt business ideals that exemplify business as usual. His passionate vision for "Capitalism 2.0," or "constructive capitalism," is one in which old paradigms of wasteful growth, inefficient competition, and self-destructive ideals are left far behind at this reset moment. According to the Haque, the economic crisis was not a market failure or even a financial crisis, but an institutional one. Haque details a holistic five-step plan for both reducing the negative and exploitive nature of the current system and ensuring positive social and economic growth for the future. Haque calls for a reexamination of ideals, and urges business away from competition and rivalries and toward a globally-conscious and constructive model—and a constructive future. Haque argues that companies must learn to orient their business models around: - renewal in order to maximize efficiency - equity in order to maximize productivity - meaning in order to maximize effectiveness - democracy in order to maximize agility - peace in order to maximize evolvability These new business ideals focus on the human element - not profit exclusively - and are easily tailored for any size or type of business, as long as they are willing to make bold and sustained changes to the current system.

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.

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.

The Age of Surveillance Capitalism Shoshana Zuboff 2019-01-31 THE TOP 10 SUNDAY TIMES BESTSELLER Shortlisted for the FT Business Book of the Year Award 2019 'Easily the most important book to be published this century. I find it hard to take any young activist seriously who hasn't at least familiarised themselves with Zuboff's central ideas.' - Zadie Smith, The Guardian The challenges to humanity posed by the digital future, the first detailed examination of the unprecedented form of power called "surveillance capitalism," and the quest by powerful corporations to predict and control us. The heady optimism of the Internet's early days is gone. Technologies that were meant to liberate us have deepened inequality and stoked divisions. Tech companies gather our information online and sell it to the highest bidder, whether government or retailer. Profits now depend not only on predicting our behaviour but modifying it too. How will this fusion of capitalism and the digital shape our values and define our future? Shoshana Zuboff shows that we are at a crossroads. We still have the power to decide what kind of world we want to live in, and what we decide now will shape the rest of the century. Our choices: allow technology to enrich the few and impoverish the many, or harness it and distribute its benefits. The Age of Surveillance Capitalism is a deeply-reasoned examination of the threat of unprecedented power free from democratic oversight. As it explores this new capitalism's impact on society, politics, business, and technology, it exposes the struggles that will decide both the next chapter of capitalism and the meaning of information civilization. Most critically, it shows how we can protect ourselves and our communities and ensure we are the masters of the digital rather than its slaves. *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.

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

Crises of Global Economy and the Future of Capitalism Kiichiro Yagi 2013-01-04 Recent events in the global financial markets and macro economies have served as a strong reminder for a need of a coherent theory of capitalist crisis and analysis. This book helps to fill the gap with well-grounded alternative articulations of the forces which move today's economic dynamics, how they interact and how ideas of foundational figures in economic theory can be used to make sense of the current predicament. The book presents a comprehensive collection of reflections on the origins, dynamics and implications of the interlinked crises of the U.S. and global economies. The book is a thoughtful collaboration between Japanese heterodox economists of the Japan Society of Political Economy (JSPE) and non-Japanese scholars. It provides a unique immersion in different, sophisticated approaches to political economy and to the crisis. The book illustrates with the understanding of Marx's crisis theory and how it can serve as a powerful framework for analyzing the contemporary sub-prime world crisis. The book explains the subprime loan crisis as a crisis in a specific phase of the capitalist world system and concludes that it is a structural one which destroys the existing capital accumulation regime. It pays attention to structural changes and to how these changes beget profound and controversial consequences. The result is a must-read - one which truly contributes to the resurgence of radical analyses of the political economy, free from the market optimism of the main-stream economics.

Profiting Without Producing Costas Lapavistas 2014-01-14 Financialization is one of the most innovative concepts to emerge in the field of political economy during the last three decades, although there is no agreement on what exactly it is. Profiting Without Producing puts forth a distinctive view defining financialization in terms of the fundamental conduct of non-financial enterprises, banks and households. Its most prominent feature is the rise of financial profit, in part extracted from households through financial expropriation. Financialized capitalism is also prone to crises, none greater than the gigantic turmoil that began in 2007. Using abundant empirical data, the book establishes the causes of the crisis and discusses the options broadly available for controlling finance.

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.

The Future of Capitalism Paul Collier 2018-10-04 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 Britain and other Western societies: thriving cities versus the provinces, 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 fervour 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 20th century.

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.

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 by 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.

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

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 philosophical 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.

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.

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.

The Routledge Handbook of Economic Theory 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 Theory is organized in four parts: • Theological concepts and their economic meaning • Economic concepts and their theological anchoring • Society, management and organization • Genealogy of economic theory

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.

Finance Fictions Arne De Boever 2018-03-06 Finance Fictions takes the measure of what it means to live in a world ruled by high finance by examining the tension between psychosis and realism that plays out in the contemporary finance novel. When the things traded at the center of the economy cease to be things at all, but highly abstracted speculations, how do we come to see the real? What sorts of narrative can accurately approach the actual workings of a neoliberal economy marked by accelerating cycles of market crashes, economic and political crisis, and austerity? Revisiting such twentieth-century classics of the genre as Tom Wolfe's *Bonfire of the Vanities* and Bret Easton Ellis's *American Psycho*, De Boever argues that the twenty-first century is witnessing the birth of a new kind of realistic novel that can make sense of complex financial instruments like collateralized debt obligations, credit default swaps, and digital algorithms operating at speeds faster than what human beings or computers can record. If in 1989 Wolfe could still urge novelists to work harder to "tame the billion-footed beast of reality," today's economic reality confronts us with a difference that is qualitative rather than quantitative: a new financial ontology requiring new modes of thinking and writing. Mobilizing the philosophical thought of Quentin Meillassoux in the close reading of finance novels by Robert Harris, Michel Houellebecq, Ben Lerner and less well-known works of conceptual writing such as Mathew Timmons' *Credit*, Finance Fictions argues that realism is in for a speculative update if it wants to take on the contemporary economy—an "if" whose implications turn out to be deeply political. Part literary study and part philosophical inquiry, Finance Fictions seeks to contribute to a new mindset for creative and critical work on finance in the twenty-first century.

PostCapitalism Paul Mason 2015-07-30 From Paul Mason, the award-winning Channel 4 presenter, *Postcapitalism* is a guide to our era of seismic economic change, and how we can build a more equal society. Over the past two centuries or so, capitalism has undergone continual change - economic cycles that lurch from boom to bust - and has always emerged transformed and strengthened. Surveying this turbulent history, Paul Mason wonders whether today we are on the brink of a change so big, so profound, that this time capitalism itself, the immensely complex system by which entire societies function, has reached its limits and is changing into something wholly new. At the heart of this change is information technology: a revolution that, as Mason shows, has the potential to reshape utterly our familiar notions of work, production and value; and to destroy an economy based on markets and private ownership - in fact, he contends, it is already doing so. Almost unnoticed, in the niches and hollows of the market system, whole swathes of economic life are changing.. Goods and services that no longer respond to the dictates of neoliberalism are appearing, from parallel currencies and time banks, to cooperatives and self-managed online spaces. Vast numbers of people are changing their behaviour, discovering new forms of ownership, lending and doing business that are distinct from, and contrary to, the current system of state-backed corporate capitalism. In this groundbreaking book Mason shows how, from the ashes of the recent financial crisis, we have the chance to create a more socially just and sustainable global economy. Moving beyond

capitalism, he shows, is no longer a utopian dream. This is the first time in human history in which, equipped with an understanding of what is happening around us, we can predict and shape, rather than simply react to, seismic change.

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.

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 Engles 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

Paper Dragons Walden Bello 2019-08-15 Emerging relatively unscathed from the banking crisis of 2008, China has been viewed as a model of both rampant success and fiscal stability. But beneath the surface lies a network of fissures that look likely to erupt into the next big financial crash. A bloated real-estate sector, roller-coaster stock market, and rapidly growing shadow-banking sector have all coalesced to create a perfect storm: one that is in danger of taking the rest of the world's economy with it. Walden Bello traces our recent history of financial crises - from the bursting of Japan's 'bubble economy' in 1990 to Wall Street in 2008 - taking in their political and human ramifications such as rising inequality and environmental degradation. He not only predicts that China might be the site of the next crash, but that under neoliberalism this will simply keep happening. The only way that we can stop this cycle, Bello argues, is through a fundamental change in the ways that we organise: a shift to cooperative enterprise, respectful of the environment, and which fractures the twin legacies of imperialism and capitalism. Insightful, erudite and passionate, Paper Dragons is a must-read for anyone wishing to prevent the next financial meltdown.