

Economic Crisis and Crisis Theory (1974)

Preface

It was not too long ago that Marxists themselves seemed to offer industrialization not only as economic development but as social development. This is no longer true, we see that capitalism is a post-Marxist world in which neither the capitalist character of society nor capitalist intervention in the economic process are able to prevent the steady deterioration of the economy through rising inflation and growing unemployment. Even in the long postwar prosperity in the leading capitalist nations, this has come to mean that the capitalist system has not been able to keep pace with the growth of the capitalist world. Although largely ignored by bourgeois economists before 1930, crises accompanied the whole of capitalist development in the decades "regulate" of the capitalist economic process. It is thus worthwhile to take an overall look at this crisis cycle both as it has appeared most frequently and with respect to the economics it created in economic theory. As regards bourgeois economics, however, there is very little to say, as the general equilibrium theory has no room for the operation of the disequilibrating process of capital expansion. Nevertheless, appears there as a matter of "survival," or as a phenomenon of "growth," for which an equilibrium path must be found in order to escape the postulated "business cycle." That the problem is considered at all reflects the tremendous recognition that crisis, or at, of the operation of bourgeois economic theory finds its roots having not long since capitulated completely that in the monetary production and exchange relations of the capitalist world. There is a strong tendency to look back to classical political economy, or even to Marx, in search for a more useful theoretical apparatus for solutions to the problems of capital production. In this connection it is interesting to note that the questions raised by monetary disequilibrium rarely appear, but in a different form, the disequilibrium created the crisis problem raised in the Marxian crisis around the turn of the century. These contradictions, too, concerned the possibility of an "equilibrium path" leading to a crisis-free, continuous development. The different and contradictory interpretations of Marx's crisis theory may provide some comfort to the capitalists, but they indicate no more than the substitution of bourgeois economic concepts into Marxian doctrine as the theoretical counterpart to the practical integration of the socialist movement into the capitalist system. There was, and is, a deep-seated resistance to recognize, at least to some extent, the historical contemporary between Marx and bourgeois economic theory, which finds its reflection in an increasing skepticism in both quarters. That the crisis of Marxism is not disappearing may be inferred from the article on Soviet Russia's book on "The capitalist," which brings this discussion, as to speak, up to date and connects it with capitalist Marxist crisis theory.

That a great period of world history never begins so quickly as the time would have and perhaps never begin if they are to be able to attack it with the necessary force. Franz Mehring

1 Bourgeois Economics

The progressive development of the capitalist economy was from the start a process paralleled by nature. There were good and bad times and for this no explanation was sought. That social production was at first not determined by agriculture made it possible to find the cause of economic distress in the unreliability of nature. That livestock could be killed for the special economy of goods, in addition, the low productivity of agricultural labor, in the context of a growing population, reinforced the fact that the development of capitalist production would run up against natural laws, indicating the unreliability of a stationary state. Bourgeois political economy was defined by a deep pessimism, which was overcome only with the dominating growth of capital.

Although in classical economics social relations were regarded as "natural," this did not stop the classical bourgeois from explaining the distribution of income specifically in terms of basic relations. And, while in classical theory the operation of different interests was guaranteed by the exchange process, because the latter was regulated by the operation of labor contained in the commodity exchange, the character of

Economic Crisis And Crisis Theory

Ying-Ying Zheng



Economic Crisis And Crisis Theory:

Unveiling the Magic of Words: A Review of "**Economic Crisis And Crisis Theory**"

In a world defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their capability to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**Economic Crisis And Crisis Theory**," a mesmerizing literary masterpiece penned by way of a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve into the book's central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

<http://www.pet-memorial-markers.com/results/Resources/default.aspx/Guess%20Who%20Dives.pdf>

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