

# Origins of the financial/economic crises



# Economic Crisis Crisis Theory

**R. J. Barry Jones**



## **Economic Crisis Theory:**

*Economic Crisis and Crisis Theory* Paul Mattick Jr., 2020-09-23 Keynesian economics claimed to have overcome the problem of economic depressions However as Mattick argues that crises are inherent within capitalism and that neither the market nor Keynesianism can stop the steady deterioration of the economy Written in 1974 *Economic Crisis and Crisis Theory* is one of Mattick's most valuable contributions to the Marxist critique of political economy and radical theory in general *Crises of Global Economies and the Future of Capitalism* Kiichirō Yagi, Nobuharu Yokokawa, Shinjirō Hagiwara, Gary Dymksi, 2013 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 *The New Horizon of China's Economic Law Theory* Shouwen Zhang, 2020-10-26 This book presents the development and reformation of economic law in China and explores the three relationships between the government and market between reform and rule of law and between the constitution and economic law On this basis it subsequently focuses on development theory distribution theory risk theory and crisis theory Further it addresses effective development fair distribution and prevention and resolution of related risks and crises which are important functions of economic law In order to achieve the above functions and objectives the book argues we must vigorously promote the integration of rule of law in economic law and constantly refine the theory of economic rule of law employed in China The book demonstrates that no matter how the three major relationships are adjusted or the relevant systems are reformed i e regarding the implementation of the concept of coordinated development or the optimization of economic structures the solution of distribution problems or the improvement of distribution systems the prevention of risks or the response to crises any such changes depend on economic rule of law The above mentioned theoretical discussion presents a new horizon of contemporary Chinese economic law theory which will be of great value to

the future development of economic law theory      **Theory of Bipolar World—The Road to Communism Found in the Evolutionary Structure of World History** Huang Fenglin, 2020-08-03 This academic work inheriting and developing the basic principles of Marxism analyzes the world's historical structure by using materialist dialectics and forecasts the direction of the socialist movement and the ways to realize communism. It not only makes up for the horizontal dynamic part of Marxist theory but also points out a logical path for the development of human society. Furthermore, it predicts the proposal and practice of China's the Belt and Road Initiative from various aspects and provides the theoretical basis and rationale for building a community with a shared future for mankind      General Theory of Economics in the 21st Century Gao Liankui, 2019-04-19 Gao Liankui, a famous Chinese economist, the founder of Chinese new school of finance, taxation, economics, the originator of financing cost index for Chinese society, one of the most innovative economists in China, is mainly researching on macro economy, theoretical economics, history of economic thought, etc. At present, he hosts the posts of the director of Project of Financing Cost Index for Chinese Society, the director of The UMass Dartmouth CIE Jin Yuan Economic Research Partnership, the consultant of British Royal East West Strategy Research Institute, University of Oxford, the director of China Office of European Association for International Communication in Education Science and Culture, honored guests or commentators of TV columns of CCTV Business Review, Phoenix TV Tiger Talk, CBN Brainstorming, Morning Express, member of the guiding committee of experts for the magazine Modern SOE Research, as well as the social title of economic adviser for Jingkou District Government, Zhenjiang City. Meanwhile, he is also the honored guest of Xinhua Top Talk, as well as guest speakers of V20 Forum in G20 Series Forum and China TED xBohaiBay      **Financial Theory: Perspectives From China** Xingyun Peng, 2015-04-23 China is now the second largest economy in the world with an increasingly efficient and open financial system. Many firms, agents, and financial institutions have realized the potential in making money in China. Financial Theory: Perspectives from China serves as a timely textbook providing a unique introduction to economics theory with a focus on money, banking, and financial systems through examples based mainly on China's financial practices. It contains up-to-date developments of theory and practices as well as various interesting stories on China's financial system. Topics such as financial institutions, capital markets, debt securities markets, mutual fund markets, money markets, foreign exchange, and financial derivative markets are discussed in depth. Financial theories are supplemented with illustrations from China's money supply mechanism and monetary policy system, China's financial regulatory and supervision system, as well as China's financial system and how it has liberalized and opened up to the rest of the world. Readers will find detailed examinations of financial theories exemplified and reinforced by the inclusion of different financial cases and phenomena, each intriguing in their own right. This book provides readers with a deeper understanding of China's financial practices, providing vital knowledge for investing in China and engaging businesses there. Undergraduate students in economics and finance and those keen on becoming a player in China's financial markets will no doubt find this volume useful and necessary.

**World in Crisis** Guglielmo Carchedi, Michael Roberts, 2018-10-01 Most mainstream economists view capitalism's periodic breakdowns as nothing more than temporary aberrations from an otherwise unbroken path toward prosperity. For Marxists, this fundamental flaw has long been acknowledged as a central feature of the free market system. This groundbreaking volume brings together Marxist scholars from around the world to offer an empirically grounded defense of Marx's law of profitability and its central role in explaining capitalist crises. *World in Crisis* has a specific aim: to provide empirical validity to the hypothesis that the cause of recurring economic crises or slumps in output, investment, and employment in modern economies can be found in Marx's law of the tendential fall in the rate of profit. Marx believed and we agree that this is the most important law in political economy from the preface.

**Economic Theory of Bank Credit** L. Albert Hahn, Harald Hagemann, 2015 The first English language translation of L. Albert Hahn's *Volkswirtschaftliche Theorie des Bankkredits* 1920, which by the mid 1920s had become one of the most influential books on monetary theory in the German language.

**Disembodiment** Banu Bargu, 2024-11-20 *Disembodiment* examines self-destruction, self-injury, and radical self-endangerment as unconventional performances of resistance and refusal. Banu Bargu troubles the dominant approach that treats these acts as individual pathologies, cries for help, and signs of despair, taking the reader on an unsettling journey that passes through the suicides of enslaved Africans, the hunger strikes of woman suffragists, Gandhian fasting practices, Bouazizi's self-incineration, and the lip-sewing practices of migrants and asylum seekers to chart a bleak repertoire of contention performed by the oppressed. As a work in global critical theory whose normative compass is the suffering body, *Disembodiment* offers a bold materialist theory of corporeal agency that upholds the fundamental rebelliousness of the body.

**A History of Marxian Economics** M.C. Howard, J. E. King, 1992-01-27 This second volume of the highly successful *A History of Marxian Economics* covers the period from 1929 to the present. The main debates and themes of this period are the Great Depression and Stalinism, the Long Boom and its Demise, New Theories of Imperialism, Value and Exploitation, and Current Controversies. As with the first volume, Michael Howard and John King have written an authoritative and stimulating account of the history of Marxian Economics over this period.

**The Politics of Ecosocialism** Kajsa Borgnäs, Teppo Eskelinen, Johanna Perkiö, Rikard Warlenius, 2015-07-24 As the global economy seeks to recover from the financial crisis and warnings about the consequences of climate change abound, it is clear that we need a fundamentally new approach to tackle these issues. This innovative book offers a unique perspective, stressing the necessity of both ecological and social change, as it discusses how to create a red-green or eco-socialist society. Examining the current crises of welfare capitalism, as well as the challenges and conflicts of an eco-socialist society, the book proposes a new social order that would combine the ideals of egalitarianism and of environmental sustainability. It analyses the key social and ecological issues related to the welfare state, including green Keynesianism, ecological Marxism, the limits of growth, and no-growth capitalist barriers to a renewable energy transition, proposals for a universal basic income, and the role of technology. Finally, the book outlines possible paths of

transformation towards creating an eco socialist society drawing out lessons that can be applied internationally This book will be of great interest to students and researchers in economics environmental studies and political science *Mute Compulsion* Søren Mau,2023-01-31 Despite insoluble contradictions intense volatility and fierce resistance the crisis ridden capitalism of the 21st century lingers on To understand capital s paradoxical expansion and entrenchment amidst crisis and unrest *Mute Compulsion* offers a novel theory of the historically unique forms of abstract and impersonal power set in motion by the subjection of social life to the profit imperative Building on a critical reconstruction of Karl Marx s unfinished critique of political economy and a wide range of contemporary Marxist theory philosopher Søren Mau sets out to explain how the logic of capital tightens its stranglehold on the life of society by constantly remoulding the material conditions of social reproduction In the course of doing so Mau intervenes in classical and contemporary debates about the value form crisis theory biopolitics social reproduction humanism logistics agriculture metabolism the body competition technology and relative surplus populations **Islamic Financial Markets and Institutions** Farhad Taghizadeh-Hesary,Hassanudin Mohd Thas Thaker,M. Ishaq Bhatti,Anwar Allah Pitchay,2025-09-28 Islamic finance has experienced significant growth particularly in the Middle East driven by financial innovation and the expansion of asset securitization This progress is crucial for the future development of Islamic financial institutions IFIs but it also requires a strong regulatory framework and effective monetary policies to ensure stability and inclusivity Maintaining compliance with Islamic law while addressing modern financial challenges presents unique complexities from risk sharing mechanisms to the integration of digital banking This book examines the evolving landscape of Islamic finance exploring the challenges that IFIs face including limited financial inclusion the dominance of non Muslim ownership and gaps in regulatory oversight It emphasizes the importance of transparency standardized regulations and incorporating Shariah compliance into financial supervision Through empirical research and case studies from various markets including Iran Malaysia and Indonesia the book highlights the risks and opportunities within Islamic financial markets Key topics include financial inclusion regulatory reforms the resilience of Islamic finance during economic crises and the role of fintech in expanding access to Islamic financial services The book also discusses innovative financial instruments such as Islamic crowdfunding green sukuk and Takaful highlighting their potential to promote sustainable development It argues that while Islamic finance offers ethical and stable alternatives to conventional banking stronger governance technological integration and policy reforms are necessary to ensure its long term viability Bringing together insights from leading researchers and practitioners this book provides a comprehensive analysis of the current state and prospects of Islamic finance It is an essential resource for policymakers financial regulators and industry professionals looking to enhance financial stability and inclusivity within the Islamic financial system Gustav von Schmoller and Adolph Wagner Jürgen Backhaus,Günther Chaloupek,Hans A. Frambach,2018-07-28 This book discusses the work of German economists Gustav von Schmoller and Adolph Wagner its influence on the tradition of German and Austrian

economic and social thought and its implications for the discipline today Schmoller and Wagner integrated philosophical historical sociological and political approaches into the science of economics focusing specifically on economic development Schmoller who is considered the head of the second generation of the German Historical School argued that general propositions of economic theory had to be based on historical empirical studies In contrast Wagner was a systematologist who preferred to start his investigations into economic problems from abstract principles Schmoller and Wagner share however a common focus on institutions and the role of the state Wagner favored state policy initiatives while Schmoller was concerned with the risks of state policy failure One hundred years after their deaths the contributions to this book look into their approach trace the influence of their ideas and explore the relevance of their thought in a global economy This book will be useful for students and scholars interested in socio economics the history of economic thought economic policy and political science

The Rejuvenation of Political Economy Nobuharu Yokokawa, Kiichiro Yagi, Hiroyasu Uemura, Richard Westra, 2016-04-14 This book provides the basic knowledge of Japanese contributions in political economy and the ongoing research agenda such as the pursuit of theoretical consistency in Marxian economics by Uno School the concept of civil society as a criterion of existing socio economic structure a mathematical reconstruction of Marxian theory and an analysis of environmental pollution The new generation of Japanese political economists in collaboration with their overseas counterparts has produced new insights into political economy and into the newly emerging structure of the world economy The book provides useful insights into international capitalism and how past patterns of uneven development are now changing the role of international finance in affecting both national and international growth and employment patterns an analysis of recent growth patterns in Asia and the specific issue emerging within the Asian region and the implications for economics social change and geopolitics

**Routledge Handbook of Marxian Economics** David M. Brennan, David Kristjanson-Gural, Catherine P. Mulder, Erik K. Olsen, 2017-03-16 Most developed economies are characterized by high levels of inequality and an inability to provide stability or opportunity for many of their citizens Mainstream economics has proven to be of little assistance in addressing these systemic failures and this has led both scholars and students to seek alternatives One such alternative is provided by Marxian economics In recent decades the field has seen tremendous theoretical development and Marxian perspectives have begun to appear in public discourse in unprecedented ways This handbook contains thirty seven original essays from a wide range of leading international scholars recognized for their expertise in different areas of Marxian economics Its scope is broad ranging from contributions on familiar Marxist concepts such as value theory the labor process accumulation crisis and socialism to others not always associated with the Marxian canon like feminism ecology international migration and epistemology This breadth of coverage reflects the development of Marxian economic and social theory and encompasses both the history and the frontiers of current scholarship This handbook provides an extensive statement of the current shape and future direction of Marxian economics The Routledge Handbook of

Marxian Economics is an invaluable resource for students researchers and policy makers seeking guidance in this field It is designed to serve both as a reference work and as a supplementary text for classroom use with applications for courses in economics sociology political science management anthropology development studies philosophy and history **Routledge Encyclopedia of International Political Economy** R. J. Barry Jones,2002-09-11 This three volume Encyclopedia offers the first comprehensive and authoritative survey of the rapidly developing field of international political economy Its entries cover the major theoretical issues and analytical approaches within the field The set also provides detailed discussion of the contributions of key individuals and surveys a wide range of empirical conditions and developments within the global political economy including its major institutions The Encyclopedia has been designed to be eclectic in approach and wide ranging in coverage Theoretical entries range from discussions of the definition and scope of the field through core methodological questions such as rationalism and the structure agent problem to surveys of the major theories and approaches employed in the study of the international political economy **The Ruling Ideas** Amy E. Wendling,2012-07-30 The concepts that organize our thinking wield by virtue of this fact a great deal of political power This book looks at five concepts whose dominion has increased steadily during the bourgeois period of modernity Labor Time Property Value and Crisis These ruling ideas are central not only to many academic disciplines from philosophy and law to the political social and economic sciences but also to everyday life These ruling ideas explain the cultural attitudes of boredom and multitasking revealing the inescapable internalized consciousness of time that has become a mode of political domination They also explain the terrifying environmental problem of privatized property in water and the terrifying humanitarian problem of privatized property in human bodies and body parts Finally they explain the affective dimensions of the housing crisis and especially why capitalism cultivates the desire to own a home that is beyond one's means *The Economics of Military Spending* Adem Yavuz Elveren,2019-05-17 The Economics of Military Spending offers a comprehensive analysis of the effect of military expenditures on the economy It is the first book to provide both a theoretical and an empirical investigation of how military spending affects the profit rate a key indicator of the health of a capitalist economy The book presents a general discussion on the economic models of the nexus of military spending and economic growth as well as military Keynesianism and the military industrial complex Including an account of the Marxist crisis theories it focuses on military spending as a counteracting factor to the tendency of rate of profit to fall Using a range of econometric methods and adopting a Marxist perspective this book provides comprehensive evidence on the effects of military spending on the rate of profit for more than thirty countries The findings of the book shed light on the complex linkages between military spending and the profit rate by considering the role of countries in the arms trade Offering a Marxist perspective and an emphasis on quantitative analysis The Economics of Military Spending will be of great interest to students and scholars of defence and peace economics as well as Marxist economics **Marx's Concept of Money** Anita Nelson,2012-11-12 This work relates Marx's theory of money to



his overall political economy and places it firmly within the wider context of his political and philosophical thought. It has for some time been held that there exists an epistemological break between the early humanist and later scientific Marx. However in this ground breaking study Anitra Nelson links Marx's concept of money to his early key concepts with particular reference to alienation.

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