

Michael Perelman

The
Pathology
of the
U.S. Economy

The Pathology Of The Us Economy

Stephen D. Cummings



The Pathology Of The Us Economy:

The Pathology of the US Economy Michael Perelman, 2016-07-27 This book demonstrates the calamitous consequences of the current US policies that follow a Haitian model of low wage development. The author makes his case by describing the decades long unfolding of the current crisis in the US economy following the post war boom. From the beginning the boom contained the seeds of its own destruction. As the boom disintegrated attempts to stabilize the economy made matters even worse. Efforts at profit maximization reinforced the problems. For example attacks on both labour and government reinforced the decline. This work warns against framing policies predicated upon either Keynesian or neo classical theory since both suffer from an unwarranted belief that a market economy can avoid crisis with appropriate economic management.

The Pathology of the U.S. Economy Michael Perelman, 1993-07-20 **The Pathology of the U.S. Economy Revisited** M. Perlman, 2002-01-12 This book describes the deep contradictions plague market economies. It shows how the influence of these contradictions sometimes subsides allowing the economy to perform relatively well. But in time these contradictions accumulate and economy declines as if it suffers from some degenerative disease. The policies designed to rise above these contradictions often spawn even more severe contradictions. This book describes how these contradictions have affected the economy of the United States in the past and the dangers that the future poses. For example policies to stimulate the economy eventually lead to stagnation. Policies to make hold down wages make business even more uncompetitive. It also analyzes the destructive consequences of the military finance and the Federal Reserve. Finally it debunks the mythological promise of a New Economy.

The Pathology of the U.S. Economy Revisited Michael Perelman, 2002 Describes the deep contradictions that plague market economies and how these contradictions have affected the economy of the United States in the past and the dangers that the future poses. Also analyzes the destructive consequences of the military finance and the Federal Reserve.

The US Economy and Neoliberalism Nikolaos Karagiannis, Zagros Madjd-Sadjadi, Swapan Sen, 2013 In recent times policy makers scientists academics and commentators have become increasingly nervous about the US economic downturn. Discussions have centred around the range and magnitude of the country's socio economic problems its vexing production decline and its unsatisfactory macroeconomic performance which give rise to the following questions: what are the sources of this recent downfall? And can this situation be reversed by pursuing the same orthodox and neoliberal policies? This new edited volume from a top international set of contributors seeks to answer these questions and to offer alternative realistic and feasible strategies and policy recommendations towards reversing this situation. In particular the volume seeks to challenge US neoliberalism on theoretical and political grounds and to offer alternative strategies and policies towards addressing the country's recent challenges and multi dimensional problems. The volume is structured around three main themes: The return of government Philosophical issues and ethics Economic policies for sustainable growth and prosperity Financial fragility and alternative

monetary policy proposals This unique and highly topical multidisciplinary volume will be of great interest to students and researchers in the areas of economics political economy and contemporary US politics *Afro-Latinos in the U.S. Economy* Michelle Holder, Alan A. Aja, 2021-05-18 Afro Latinos in the U S Economy outlines the current position and status of Afro Latinxs in the economy of the United States Very little research has thus far been disseminated in the field of economics on the contributions of Afro Latinxs regarding income and wealth labor market status occupational mobility and educational attainment On the other hand cultural studies literary criticism and social science fields have produced more research on Afro Latinxs the discipline of economics is thus significantly behind the curve in exploring the economic dimensions of this group While the Afro Latinx community constitutes a comparatively small segment of the U S population and is often viewed as the nexus between two of the country s largest minority groups African Americans and Latinxs who comprise 13 percent and 17 percent respectively of the U S population Holder and Aja outline how the group s unique economic position is different than non black Latinxs Despite possessing higher levels of education relative to the Latinx community as a whole U S Afro Latinxs do not experience expected returns in income and earnings underscoring the role anti Blackness plays in everyday life regardless of ancestral origin The goal of this book is to provide a foundation in the economic dimensions of Afro Latinxs in the U S which can be used to both complement and supplement research conducted on this group in other major disciplines

Borderlands of Economics Nahid Aslanbeigui, Young B. Choi, 2005-06-23 In recent years there has been increasing discontent with the abstract nature of mainstream economics The book explores the ways in which economics might be reconnected both with the real world and with other disciplines **Red States, Blue States, and the Coming Sharecropper Society** Stephen D. Cummings, 2008 Countering the conservative Red State culture and its result a quasi vassal state indebted to foreign interests the author analyzes Democratic Party politics and lays out a theoretical justification and historic economic and social framework for advancing a new set of liberal progressive ideas Analyzing Red and Blue regions and the links with economic history he shows how the Democrats can become the majority party again

The Perverse Economy M. Perelman, 2003-11-14 The purpose of this book is to call for a wholesale rethinking of the way that markets treat both the labour and natural resources on which we all depend It reveals how economic analysis justifies self defeating policies that encourage wanton use of the environment and callous abuse of the least advantaged labourers From Adam Smith to the present day economic theory has short changed the workers most crucial to the functioning of human life and offered skewed views of scarcity and extraction Perelman will show how this approach has produced a discipline in which its followers models and representations of the world around them are so removed from reality that continuing to abide by them would jeopardize both human capabilities and nature itself *Economic Growth and the High Wage Economy* Morris Altman, 2013-06-26 This book provides a theoretical framework to better understand how firms economies and labor markets have evolved This is done in a reader friendly fashion without complex mathematical

arguments and proofs Economic Growth and the High Wage Economy shows how high wage economies help make firms and economies more productive and why high wage economies can be competitive even in an increasingly globalized environment It also demonstrates why concerns that labor supply will dry up as wages increase and social benefits rise are largely based on impoverished economic reasoning The first chapters provide a theoretical basis for the rest of the book showing for instance how higher wages are prone to increasing the level of economic efficiency by getting people to work harder and smarter mainly smarter Altman also explains that our understanding of technological change can be markedly improved by modelling technological change as a product of higher wages and improved working conditions and other shocks to the economic system As the book develops it is shown that increasing and high levels of income inequality are not necessary for growth and development because the economic pie grows when the economic wellbeing of the lower half and even the middle improves The evolution of the state can also be better understood by applying this analytical framework So too can the persistence of inefficient systems of production and cultural traits that appear to be inconsistent with economic prosperity On top of this the book examines the implications of Altman s theoretical framework for macroeconomic analysis and policy Finally it is shown that labor supply can be better understood by introducing target income into the analytical mix The main contribution of this book is providing the theoretical underpinning for why relatively high wages and moreover competition with high wages is good for dynamic growth and development This work establishes why an alternative model of labor supply based on the notion and reality of target income does a better job of explaining the evolution of labor supply The latter also reinforces the view that increasing wage and workers benefits should not be expected to damage the economy even in the realm of labor supply This book will be of interest to public policy experts trade unions human rights experts and scholars of behavioural economics labour economics and globalization

Geopolitical Economy Radhika Desai,2013-02-20 Geopolitical Economy radically reinterprets the historical evolution of the world order as a multi polar world emerges from the dust of the financial and economic crisis Radhika Desai offers a radical critique of the theories of US hegemony globalisation and empire which dominate academic international political economy and international relations revealing their ideological origins in successive failed US attempts at world dominance through the dollar Desai revitalizes revolutionary intellectual traditions which combine class and national perspectives on the relations of producing nations At a time of global upheavals and profound shifts in the distribution of world power Geopolitical Economy forges a vivid and compelling account of the historical processes which are shaping the contemporary international order

The End of Economics Michael Perelman,1996-06-13 Most economic theory assumes a pure capitalism of perfect competition Even when it is recognized that this does not exist many politicians and captains of industry pay a great deal of lip service to the idea of the market This book goes beyond the rhetoric to explore how even in the United States the most capitalist of all countries the marke

Railroading Economics Michael Perelman,2006-06 Most economic theory assumes a pure capitalism of perfect

competition This book is a penetrating critique of the rhetoric and practice of conventional economic theory It explores how even in the United States the most capitalist of countries the market has always been subject to numerous constraints Perelman examines the way in which these constraints have been defended by such figures as Henry Ford J P Morgan and Herbert Hoover and were indeed essential to the expansion of U S capitalism In the process he rediscovers the critical element in conservative thought the forgotten traditions of railroad economics that has been lost in the neoliberal present This important and original historical reconstruction points the way to a discipline of economics freed from the mythology of the market

Beyond Survival Cyrus Bina, Laurie M. Clements, Chuck Davis, 2016-09-16 This text uses an innovative approach to the dynamics of labour's decline and proposes policy initiatives necessary for its revitalization The book emphasises the need for restructuring of capitalism on a global scale and challenges traditional economic and industrial relations wisdom

In and Out of Crisis Leo Panitch, Sam Gindin, Greg Albo, 2010-03-05 Our world is in the grips of the most calamitous economic crisis since the Great Depression and its epicenter is the imperial United States where hallowed investment banks have disappeared overnight giants of industry have gone bankrupt and the financial order has been shaken to the core While many around the globe are increasingly wondering if another world is indeed possible few are mapping out potential avenues and flagging wrong turns en route to a post capitalist future In this groundbreaking analysis of the meltdown renowned radical political economists Albo Gindin and Panitch lay bare the roots of the crisis which they locate in the dynamic expansion of capital on a global scale over the last quarter century and in the inner logic of capitalism itself With an unparalleled understanding of the inner workings of capitalism the authors of In and Out of Crisis provocatively challenge the call by much of the Left for a return to a largely mythical Golden Age of economic regulation as a check on finance capital unbound They deftly illuminate how the era of neoliberal free markets has been in practice undergirded by state intervention on a massive scale With clarity and erudition they argue persuasively that given the current balance of social forces as bank bailouts around the globe make evident regulation is not a means of fundamentally reordering power in society but rather a way of preserving markets Contrary to those who believe US hegemony is on the wane Albo Gindin and Panitch contend that the meltdown has in fact reinforced the centrality of the American state as the dominant force within global capitalism while simultaneously increasing the difficulties entailed in managing its imperial role In conclusion the authors argue that it's time to start thinking about genuinely transformative alternatives to capitalism and how to build the collective capacity to get us there We should be thinking bigger and preparing to go further In and Out of Crisis stands to be the enduring critique of the crisis and an indispensable springboard for a renewed Left

The Invention of Capitalism Michael Perelman, 2000-05-03 Rethinks the history of classical political economy by assessing the Marxian idea of primitive accumulation the process by which a propertyless working class is created

Development Challenges and Solutions After the Arab Spring Ali Kadri, 2016-01-26 Since the events of 2011 most Arab countries have slipped into a state of war and living conditions for the

majority of the working population have not changed for the better This edited collection examines the socioeconomic conditions and contests the received policy framework to demonstrate that workable alternatives do exist **Why America Lost the War on Poverty--And How to Win It** Frank Stricker,2011-02-01 In a provocative assessment of American poverty and policy from 1950 to the present Frank Stricker examines an era that has seen serious discussion about the causes of poverty and unemployment Analyzing the War on Poverty theories of the culture of poverty and the underclass the effects of Reaganomics and the 1996 welfare reform Stricker demonstrates that most antipoverty approaches are futile without the presence or creation of good jobs Stricker notes that since the 1970s U S poverty levels have remained at or above 11% despite training programs and periods of economic growth The creation of jobs has continued to lag behind the need for them Stricker argues that a serious public debate is needed about the job situation social programs must be redesigned a national health care program must be developed and economic inequality must be addressed He urges all sides to be honest if we don t want to eliminate poverty then we should say so But if we do want to reduce poverty significantly he says we must expand decent jobs and government income programs redirecting national resources away from the rich and toward those with low incomes Why America Lost the War on Poverty And How to Win It is sure to prompt much needed debate on how to move forward Why America Lost the War on Poverty - and How to Win It , **The Clash of Globalisations** Ray Kiely,2005-03-01 This book provides a powerful critique of the case made for globalisation with particular emphasis placed on neo liberalism the third way and the hegemonic role of the US state It then examines the rise of anti globalisation politics and the debate over progressive alternatives to actually existing globalisation

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