

An Introduction To Marxist Economic Theory Ernest Mandel

This volume brings together work by international scholars to provide a unique analysis of the past, present and possible future trajectory of Korea's political economy from a distinctly Marxist perspective. The volume differentiates the Marxian approach to the political economy of Korean development from the Keynesian, social democratic approach that currently dominates the critical literature. In doing so the volume provides a unique view of the development of the South Korean Economy.

Understanding Capital is a brilliantly lucid introduction to Marxist economic theory. Duncan Foley builds an understanding of the theory systematically, from first principles through the definition of central concepts to the development of important applications. All of the topics in the three volumes of Capital are included, providing the reader with a complete view of Marxist economics. Foley begins with a helpful discussion of philosophical problems readers often encounter in tackling Marx, including questions of epistemology, explanation, prediction, determinism, and dialectics. In an original extension of theory, he develops the often neglected concept of the circuit of capital to analyze Marx's theory of the reproduction of capital. He also takes up central problems in the capitalist economy: equalization of the rates of profit (the "transformation problem"); productive and unproductive labor and the division of surplus value; and the falling rate of profit. He concludes with a discussion of the theory of capitalist crisis and of the relation of Marx's critique of capitalism to his conception of socialism. Through a careful treatment of the theory of money in relation to the labor theory of value, Foley clarifies the relation of prices to value and of Marx's categories of analysis to conventional business and national income accounts, enabling readers to use Marx's theory as a tool for the analysis of practical problems. The text is closely keyed throughout to the relevant chapters in Capital and includes suggestions for further reading on the topics discussed.

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.

This book presents the capitalist system as a function of the interaction of the three basic classes in the capitalist social formation. Through this, it shows how the corresponding conflicts and clashes of interests between those classes – industrial capitalists, wage labourers and landed proprietors – are unavoidable for understanding contemporary economic structures. Analysing these economic structures in relation to the forms of property ownership, as well as the typical processes of production connected with them, the author points out how Karl Marx's theory of the capitalist social formation is closely connected with the emergence and existence of a national money market. At the same time, the book places a special emphasis on Marx's theory of ground rent and modern landed property, an aspect misinterpreted by many authors; and through an evaluation of the most important Marxian categories regarding the analysis of the world market and its development, further emphasis is placed on the concept of differences in labour intensity between nations. This evaluation illustrates how the main categories of capital, wage labour and landed property acquire a completely different internal relation in poor countries compared to Western capitalist societies. Class and Property in Marx's Economic Thought aims at exposing a method for analysing contemporary capitalism through focusing on the basic relations of population groups in the capitalist social formation. It will be of interest to students and researchers within the field of economics, as well as other social sciences.

Why should we pay attention to the great social critics like Marx? Americans, especially now, confront serious questions and evidences that our capitalist system is in trouble. It clearly serves the 1% far, far better than what it is doing to the vast mass of the people. Marx was a social critic for whom capitalism was not the end of human history. It was just the latest phase and badly needed the transition to something better. We offer this essay now because of the power and usefulness today of Marx's criticism of the capitalist economic system. eBook: <https://bit.ly/2K6il8v>

An ideal introduction for all activists to the most pressing problems of our times.

Geoff Pilling's work shows that Marxist theory is relevant to those struggling to understand the problems of capitalist society today, and that the work not only of Marx and Engels but that of later Marxist theorists, including Lenin is worth studying. It also shows that to understand the problems of today's society needs more than narrow specialist economic analysis, but a deep awareness of current developments in society. An introduction to the philosophical, economic, historical, feminist, and cultural versions of post-Marxist theory.

A Marxist Text Book. An introduction to Marxist economic theory.

This book contains a selection of essays on key subjects Mandel worked on: the theory of the state, imperialism, reformism, and bureaucracy. "The Leninist Theory of Organisation" is an influential essay on class consciousness and organisation. The "Introduction to Marxist Economic Theory" was widely used as a textbook in classes on Marxist economics. This book is the first in a series of selected writings by Ernest Mandel. CONTENTS: Introduction by Ian Parker The Marxist Theory of the State The Marxist Theory of Imperialism and its Critics An Introduction to Marxist Economic Theory The Nature of Social-Democratic Reformism On Bureaucracy: A Marxist Analysis The Leninist Theory of Organisation.

Setting out from an unapologetic Marxist perspective, The Long Depression argues that the global economy remains in the throes of a depression. Making the case that the profitability of capital is too low, and the debt built up before the Great Recession too high, leading radical economist Michael Roberts persuasively presents his case that this depression will persist until the profitability of capital is restored through yet another slump.

A critical introduction to Marx's social, political and economic thought that stresses the relevance and importance of many of the philosopher's theories. It can be considered a standard basic reference work for the study of Marx in conjunction with the author's companion selection of Marx's writings, Karl Marx: A Reader.

This text presents an elementary exposition of the basic principles of Marxist economics from the central ideas of Marx himself through the reassessments made by subsequent Marxian economists. The work is aimed at students of Marxist studies and related courses.

John Roemer challenges the morality of an economic system based on the private ownership of the means of production. Unless you start with a certain amount of wealth in such a society, you are only "free to lose." This book addresses crucial questions of political philosophy and normative economics in terms understandable by readers with a minimal knowledge of economics.

Marx's economic theories 200 years after his birth in 1818. Marx's main ideas about the development of capitalism as the dominant mode of social organisation globally. And the critics of Marx's ideas over the last 150 years. Finally whether Marx's predictions about the future of

capitalism have been and will prove to be right.

Prologue -- The visualisation of capital as value in motion -- Capital, the book -- Money as the representation of value -- Anti-value: the theory of devaluation -- Prices without values -- The question of technology -- The space and time of value -- The production of value regimes -- The madness of economic reason -- Coda

The global economic crisis and recession that began in 2008 had at least one unexpected outcome: a surge in sales of Karl Marx's *Capital*. Although mainstream economists and commentators once dismissed Marx's work as outmoded and flawed, some are begrudgingly acknowledging an analysis that sees capitalism as inherently unstable. And of course, there are those, like Michael Heinrich, who have seen the value of Marx all along, and are in a unique position to explain the intricacies of Marx's thought. Heinrich's modern interpretation of *Capital* is now available to English-speaking readers for the first time. It has gone through nine editions in Germany, is the standard work for Marxist study groups, and is used widely in German universities. The author systematically covers all three volumes of *Capital* and explains all the basic aspects of Marx's critique of capitalism in a way that is clear and concise. He provides background information on the intellectual and political milieu in which Marx worked, and looks at crucial issues beyond the scope of *Capital*, such as class struggle, the relationship between capital and the state, accusations of historical determinism, and Marx's understanding of communism. Uniquely, Heinrich emphasizes the monetary character of Marx's work, in addition to the traditional emphasis on the labor theory of value, this highlighting the relevance of *Capital* to the age of financial explosions and implosions.

This book initiates a dialogue between Marxism and ecological economics. It shows how Marxism can help ecological economics fulfill its commitments to methodological pluralism, inter-disciplinarity, and openness to new visions of structural economic change that confront the current biospheric crisis.

A fantastic tale by the legendary Diana Wynne Jones—with an introduction by Garth Nix. Polly Whittacker has two sets of memories. In the first, things are boringly normal; in the second, her life is entangled with the mysterious, complicated cellist Thomas Lynn. One day, the second set of memories overpowers the first, and Polly knows something is very wrong. Someone has been trying to make her forget Tom - whose life, she realizes, is at supernatural risk. *Fire and Hemlock* is a fantasy filled with sorcery and intrigue, magic and mystery - and a most unusual and satisfying love story. Widely considered to be one of Diana Wynne Jones's best novels, the Firebird edition of *Fire and Hemlock* features an introduction by the acclaimed Garth Nix - and an essay about the writing of the book by Jones herself.

A clear and compact guide to Marx's road to *Das Kapital* Ernest Mandel traces the development of Marx's economic ideas from the Economic and Philosophical Manuscripts to the completion of the Grundrisse. In a series of crystalline chapters, he provides an overview of subjects central to Marxist economic theory. Mandel focuses on Marx's concept of alienation, which gained much currency among Marxists in the twentieth century, and traces the development of debates surrounding the labour theory of value, and Marx's writings on communism and "crisis." These discussions remain pertinent today, and these texts vital to all those who wish to interpret and to change the world.

A lively, accessible, and timely guide to Marxist economics for those who want to understand and dismantle the world of the 1%. Economists regularly promote Capitalism as the greatest system ever to grace the planet. With the same breath, they implore us to leave the job of understanding the magical powers of the market to the "experts." Despite the efforts of these mainstream commentators to convince us otherwise, many of us have begun to question why this system has produced such vast inequality and wanton disregard for its own environmental destruction. This book offers answers to exactly these questions on their own terms: in the form of a radical economic theory.

"Thier's urgently needed book strips away jargon to make Marx's essential work accessible to today's diverse mass movements." —Sarah Leonard, contributing editor to *The Nation* "A great book for proletarian chain-breaking." —Rob Larson, author of *Bit Tyrants: The Political Economy of Silicon Valley* "Thier unpacks the mystery of capitalist inequality with lucid and accessible prose . . . We will need books like *A People's Guide* to help us make sense of the root causes of the financial crises that shape so many of our struggles today." —Keeanga-Yamahatta Taylor, author of *Race for Profit: How Banks and the Real Estate Industry Undermined Black Homeownership* "Ranging from exploitation at work to the operations of modern finance, this book takes the reader through a fine-tuned introduction to Marx's analysis of the modern economy . . . Thier combines theoretical explanation with contemporary examples to illuminate the inner workings of capitalism . . . Reminds us of the urgent need for alternatives to a crisis-ridden system." —David McNally, author of *Blood and Money*

In the economic debate, power is defined and studied mainly as an interpersonal relation occurring out of perfect competition. This is a consequence of the combination of methodological individualism and the assumption of competition as a natural and everlasting coordinating mechanism, operating without any sort of coercion. This methodology, however, is not adequate to analyze the forms of social coercion that characterize capitalism. *Economics and Power* criticizes the main theories of power developed in economic literature, analyzing ultraliberal contractualism to radical political economics, and ultimately suggesting a Marxist conception of power and coercion in capitalism. Palermo's ontological argument is rooted in the philosophy of 'critical realism'. This unique volume presents his main finding as being that the essential coercive mechanism of capitalism is competition. Capitalist power is not caused by a lack of competition, but by the central role it plays in this mode of production. Following this, the chapters reconstruct a Marxian conception of power where it is analyzed as a social relation and argues that perfect competition does in fact exist under the guise of capitalist power. This book criticizes the construct of power and the underlying ideas surrounding perfect competition. This book is of interest to those who study political economy, as well as economic theory and philosophy.

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.

The Advanced Introduction to Marxism and Human Geography explores the fundamental aspects of Marx's conceptualization of capital and of capitalist development, including value theory, the class relation, accumulation and the development of the capitalist division of labor. Kevin Cox goes beyond simplistic analysis to further engage with key concepts, and how their relationships with one another can illuminate the human geography of the world.

This book presents the main economic argument developed by Marx in the three volumes of *Capital* in a coherent and comprehensive manner. The first part presents the main economic argument contained in the *Capital* in a coherent and comprehensive manner. It also delves into three long-standing debates in Marxist political economy: the transformation problem,

the Okishio theorem, and theories of exploitation and oppression. Starting with discussions of methodology, including dialectics and historical materialism, the book explains key concepts of Marxist political economy: commodity, value, money, capital, reserve army of labour, accumulation of capital, circuit of capital, reproduction schemas, prices of production, profit, interest and rent. Scholars of economics, sociology, geography, political science, anthropology, and other kindred disciplines, will find here an accessible yet rigorous treatment of Marxist political economy.

This textbook offers a comprehensive guide to the systematic structure of capitalism, while at the same time introducing readers to all three volumes of Marx's *Capital*. Based on his extensive expertise on Marx's critique of political economy, the author reveals the specific structure of production in capitalist societies and explicates what sets this system apart from other modes of production. Marx's political economy is explained in a systematic and easy-to-understand manner, using numerous illustrative diagrams to complement the text. This textbook will appeal to all students and scholars looking for a more comprehensive, systematic and theoretical explanation of capitalism, equipping them with a solid theoretical understanding of its core structure. An accessible, rigorous presentation of Marx's argument in the three volumes of *Capital* and of longstanding debates in Marxist economics.

No

An accessible companion to Karl Marx's essential *Capital* With the recent revival of Karl Marx's theory, a general interest in reading *Capital* has also increased. But *Capital*—Marx's foundational nineteenth-century work on political economy—is by no means considered an easily understood text. Central concepts, such as abstract labor, the value-form, or the fetishism of commodities, can seem opaque to us as first-time readers, and the prospect of comprehending Marx's thought can be truly daunting. Until, that is, we pick up Michael Heinrich's *How to Read Marx's Capital*. Paragraph by paragraph, Heinrich provides extensive commentary and lucid explanations of questions and quandaries that arise when encountering Marx's original text. Suddenly, such seemingly gnarly chapters as "The Labor Process and the Valorization Process" and "Money or the Circulation of Capital" become refreshingly clear, as Heinrich explains just what we need to keep in mind when reading such a complex text. Deploying multiple appendices referring to other pertinent writings by Marx, Heinrich reveals what is relevant about *Capital*, and why we need to engage with it today. *How to Read Marx's Capital* provides an illuminating and indispensable guide to sorting through cultural detritus of a world whose political and economic systems are simultaneously imploding and exploding. A beginner's guide to Marxist economics, from the beginnings of capitalism within the feudal system, to its modern incarnation as corporate monopoly. Also covers the rise and fall of the non-market Leninist economies.

An Introduction to Marxist Economic TheoryResistance BooksA People's Guide to CapitalismAn Introduction to Marxist EconomicsHaymarket Books

A systematic comparison of the three major economic theories, showing how they differ and why these differences matter in shaping economic theory and practice. *Contending Economic Theories* offers a unique comparative treatment of the three main theories in economics as it is taught today: neoclassical, Keynesian, and Marxian. Each is developed and discussed in its own chapter, yet also differentiated from and compared to the other two theories. The authors identify each theory's starting point, its goals and foci, and its internal logic. They connect their comparative theory analysis to the larger policy issues that divide the rival camps of theorists around such central issues as the role government should play in the economy and the class structure of production, stressing the different analytical, policy, and social decisions that flow from each theory's conceptualization of economics. The authors, building on their earlier book *Economics: Marxian versus Neoclassical*, offer an expanded treatment of Keynesian economics and a comprehensive introduction to Marxian economics, including its class analysis of society. Beyond providing a systematic explanation of the logic and structure of standard neoclassical theory, they analyze recent extensions and developments of that theory around such topics as market imperfections, information economics, new theories of equilibrium, and behavioral economics, considering whether these advances represent new paradigms or merely adjustments to the standard theory. They also explain why economic reasoning has varied among these three approaches throughout the twentieth century, and why this variation continues today—as neoclassical views give way to new Keynesian approaches in the wake of the economic collapse of 2008.

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