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# The Making Of Global Capitalism The Political Economy Of American Empire

An eye-opening portrait of global capitalism spanning 150 years, told through the history of the Tata corporation. Nearly a century old, the grand façade of Bombay House is hard to miss in the historic business district of Mumbai. This is the iconic global headquarters of the Tata Group, a multinational corporation that produces everything from salt to software. After getting their start in the cotton and opium trades, the Tatas, a Parsi family from Navsari, Gujarat, ascended to commanding heights in the Indian economy by the time of independence in 1947. Over the course of its 150-year history Tata spun textiles, forged steel, generated hydroelectric power, and took to the skies. It also faced challenges from restive workers fighting for their rights and political leaders who sought to curb its power. In this sweeping history, Mircea Raianu tracks the fortunes of a family-run business that was born during the high noon of the British Empire and went on to capture the world's attention with the headline-making acquisition of luxury car manufacturer Jaguar Land Rover. The growth of Tata was a complex process shaped by world historical forces: the eclipse of imperial free trade, the intertwined rise of nationalism and the developmental state, and finally the return of globalization and market liberalization. Today Tata is the leading light of one of the world's major economies, selling steel, chemicals, food, financial services, and nearly everything else, while operating philanthropic institutions that channel expert knowledge in fields such as engineering and medicine. Based on painstaking research in the company's archive, Tata elucidates how a titan of

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industry was created and what lessons its story may hold for the future of global capitalism.

Fiscal crises have cascaded across much of the developing world with devastating results, from Mexico to Indonesia, Russia and Argentina. The extreme volatility in contemporary political economic fortunes seems to mock our best efforts to understand the forces that drive development in the world economy. David Harvey is the single most important geographer writing today and a leading social theorist of our age, offering a comprehensive critique of contemporary capitalism. In this fascinating book, he shows the way forward for just such an understanding, enlarging upon the key themes in his recent work: the development of neoliberalism, the spread of inequalities across the globe, and 'space' as a key theoretical concept. Both a major declaration of a new research programme and a concise introduction to David Harvey's central concerns, this book will be essential reading for scholars and students across the humanities and social sciences.

The essays in this volume were published across the 1984-2011 period, and range across a variety of topics and approaches to investigate the changing nature of global capitalism as a social order. As such, they are a valuable and instructive account of the evolution of global capitalism and of the debates which sought to make sense of this; moreover, they enable us to understand more clearly how capitalism may change and evolve in the coming years and decades. The introduction provides a brief historical account of how global capitalism has changed since the 1960s, before summarising each of the essays, situating them more immediately in the context in which they were written. After sketching the evolution of his views over the period, the author concludes by discussing some important dimensions of global capitalism that need further study. The twelve

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essays are presented in four sections, dealing with the overarching theme of globalisation; the case of Britain; the developing regions of the global South and the former Soviet bloc; and the crisis that has gripped global capitalism since 2008. Presenting an interdisciplinary approach that corresponds with the emergence of international political economy as a distinct field of scholarship, this book will prove to be an invaluable resource for students and scholars of international political economy, politics, economics, international relations, development studies, human geography, critical sociology and business studies.

A refreshing, insightful look into the political and economic dynamics driving globalization today Globalization: it's earlier than you think. That's the provocative message of *Against the Dead Hand*, which traces the rise and fall of the century-long dream of central planning and top-down control and its impact on globalization-revealing the extent to which the "dead hand" of the old collectivist dream still shapes the contours of today's world economy. Mixing historical narrative, thought-provoking arguments, and on-the-scene reporting and interviews, Brink Lindsey shows how the economy has grown up amidst the wreckage of the old regime-detailing how that wreckage constrains the present and obscures the future. He conveys a clearer picture of globalization's current state than the current conventional wisdom, providing a framework for anticipating the future direction of the world economy.

In what ways are cities central to the evolution of contemporary global capitalism? And in what ways is global capitalism forged by the urban experience? This book provides a response to these questions, exploring the multifaceted dimensions of the city-capitalism nexus. Drawing on a wide range of conceptual approaches, including political economy, neo-institutionalism and radical political theory, this insightful book examines the complex relationships between

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contemporary capitalist cities and key forces of our times, such as globalization and neoliberalism. Taking a truly global perspective, Ugo Rossi offers a comparative analysis of the ways in which urban economies and societies reflect and at the same time act as engines of global capitalism. Ultimately, this book shows how over the past three decades capitalism has shifted a gear – no longer merely incorporating key aspects of society into its system, but encompassing everything, including life itself – and illustrates how cities play a central role within this life-oriented construction of global capitalism.

Addresses the internal relations of global capitalism, global war, global crisis, connecting uneven and combined development, social reproduction, and world-ecology to appeal to scholars and students alike.

Explains the processes of American cultural imperialism in the age of globalization, using professional basketball as an example of hyper-capitalism.

Capitalism is central to our understanding of contemporary economic and political life and yet what does it really mean? If, as has now been shown to be the case, capital and property rights existed in pre-modern and pre-capitalist societies, what is left of our understanding of capitalism?

Steven G. Marks' provocative new book calls into question everything we thought we knew about capitalism, from the word's very origins and development to the drivers of Western economic growth. Ranging from the Middle Ages to the present, *The Information Nexus* reveals that the truly distinctive feature of capitalism is business's drive to acquire and analyze information, supported by governments that allow unfettered access to public data. This new interpretation of capitalism helps to explain the rise of the West, puts our current information age into historical perspective, and provides a benchmark for the comparative assessment of

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economic systems in today's globalized environment.

Winner of the 2015 Avery O. Craven Prize from the Organization of American Historians Winner of the 2015 Sidney Hillman Prize A groundbreaking history demonstrating that America's economic supremacy was built on the backs of slaves Americans tend to cast slavery as a pre-modern institution -- the nation's original sin, perhaps, but isolated in time and divorced from America's later success. But to do so robs the millions who suffered in bondage of their full legacy. As historian Edward E. Baptist reveals in *The Half Has Never Been Told*, the expansion of slavery in the first eight decades after American independence drove the evolution and modernization of the United States. In the span of a single lifetime, the South grew from a narrow coastal strip of worn-out tobacco plantations to a continental cotton empire, and the United States grew into a modern, industrial, and capitalist economy. Told through intimate slave narratives, plantation records, newspapers, and the words of politicians, entrepreneurs, and escaped slaves, *The Half Has Never Been Told* offers a radical new interpretation of American history.

Groundbreaking account of the development of capitalism. The all-encompassing embrace of world capitalism at the beginning of the twenty-first century was generally attributed to the superiority of competitive markets. Globalization had appeared to be the natural outcome of this unstoppable process. But today, with global markets roiling and increasingly reliant on state intervention to stay afloat, it has become clear that markets and states aren't straightforwardly opposing forces. In this groundbreaking work, Leo Panitch and Sam Gindin demonstrate the intimate relationship between modern capitalism and the American state,

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Including its role as an “informal empire” promoting free trade and capital movements. Through a powerful historical survey, they show how the US has superintended the restructuring of other states in favor of competitive markets and coordinated the management of increasingly frequent financial crises. *The Making of Global Capitalism*, through its highly original analysis of the first great economic crisis of the twenty-first century, identifies the centrality of the social conflicts that occur within states rather than between them. These emerging fault lines hold out the possibility of new political movements transforming nation states and transcending global markets.

As Europe rebuilt after the devastation of the Second World War, the former colonies of the major imperial powers sought their independence at the same time that the United States extended its economic and political power globally. In *Turbulent Empires* Mike Mason analyzes the struggles for post-colonial sovereignty and economic domination and how these competing forces led to conflicts and shifting alliances around the postwar world. *Turbulent Empires* surveys the major polities and economies of Africa, Asia, Latin America, Russia, and the West and traces the trajectory of nationalist ruling classes bent on exercising sovereign control over economic resources. It emphasizes the convulsions that brought about unanticipated realignments and shocking reversals, such as the rise and fall of regimes, continuous interventions in the Muslim world, the sudden collapse of the commodities supercycle, and the continuing challenge of inequality. By the second decade

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of the twenty-first century, the global economic crisis of 2008 raised the question of a new global order while the question of American decline, captured in the slogan "Make America Great Again," became commonplace. Both erudite and accessibly written, *Turbulent Empires* provides an insightful and sweeping analysis of world political and economic history that is an ideal introduction to postwar political science, history, and development studies.

This new textbook provides an authoritative analysis of Comparative Political Economy and how it can help us to understand the global capitalist marketplace in the 21st century in all its variant forms. The author provides broad-ranging empirical examples throughout and relates classical concerns to current international affairs.

Reimagining our global economy so it becomes more sustainable and prosperous for all Our global economic system is broken. But we can replace the current picture of global upheaval, unsustainability, and uncertainty with one of an economy that works for all people, and the planet. First, we must eliminate rising income inequality within societies where productivity and wage growth has slowed. Second, we must reduce the dampening effect of monopoly market power wielded by large corporations on innovation and productivity gains. And finally, the short-sighted exploitation of natural resources that is corroding the environment and affecting the lives of many for the worse must end. The debate over the causes of the broken economy—laissez-faire government, poorly managed globalization, the rise of technology in favor of the few, or yet another reason—is

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wide open. Stakeholder Capitalism: A Global Economy that Works for Progress, People and Planet argues convincingly that if we don't start with recognizing the true shape of our problems, our current system will continue to fail us. To help us see our challenges more clearly, Schwab—the Founder and Executive Chairman of the World Economic Forum—looks for the real causes of our system's shortcomings, and for solutions in best practices from around the world in places as diverse as China, Denmark, Ethiopia, Germany, Indonesia, New Zealand, and Singapore. And in doing so, Schwab finds emerging examples of new ways of doing things that provide grounds for hope, including: Individual agency: how countries and policies can make a difference against large external forces A clearly defined social contract: agreement on shared values and goals allows government, business, and individuals to produce the most optimal outcomes Planning for future generations: short-sighted presentism harms our shared future, and that of those yet to be born Better measures of economic success: move beyond a myopic focus on GDP to more complete, human-scaled measures of societal flourishing By accurately describing our real situation, Stakeholder Capitalism is able to pinpoint achievable ways to deal with our problems. Chapter by chapter, Professor Schwab shows us that there are ways for everyone at all levels of society to reshape the broken pieces of the global economy and—country by country, company by company, and citizen by citizen—glue them back together in a way that benefits us all.

The all-encompassing embrace of world capitalism at the

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beginning of the twenty-first century was generally attributed to the superiority of competitive markets. Globalization had appeared to be the natural outcome of this unstoppable process. But today, with global markets roiling and increasingly reliant on state intervention to stay afloat, it has become clear that markets and states aren't straightforwardly opposing forces. In this groundbreaking work, Leo Panitch and Sam Gindin demonstrate the intimate relationship between modern capitalism and the American state, including its role as an "informal empire" promoting free trade and capital movements. Through a powerful historical survey, they show how the US has superintended the restructuring of other states in favor of competitive markets and coordinated the management of increasingly frequent financial crises. *The Making of Global Capitalism*, through its highly original analysis of the first great economic crisis of the twenty-first century, identifies the centrality of the social conflicts that occur within states rather than between them. These emerging fault lines hold out the possibility of new political movements transforming nation states and transcending global markets.

This history of the political economy, social relations, and cultural debates that animated Spanish North America from 1500 until 1800 illuminates its centuries of capitalist dynamism and subsequent collapse into revolution. 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

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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.

How can we develop a global economic architecture which is efficient, morally acceptable, geographically inclusive, and sustainable over time? Leading thinkers in international business and ethics identify the pressing moral issues which global capitalism must answer. Based on years of fieldwork and empirical research, this study elucidates the tensions that globalization has created and shows why Latin America is a battleground for those seeking to shape the twenty-first century's world order.

'A magnum opus, an accessible and genuinely global history ... This is a book for today and tomorrow'

Financial Times Capitalist enterprise has existed in some form since ancient times, but the globalization and dominance of capitalism as a system began in the 1860s when, in different forms and supported by different political forces, states all over the world developed their modern political frameworks: the unifications of Italy and Germany, the establishment of a republic in France, the elimination of slavery in the American south, the Meiji Restoration in Japan, the emancipation of the serfs in

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Tsarist Russia. This book magnificently explores how, after the upheavals of industrialisation, a truly global capitalism followed. For the first time in the history of humanity, there was a social system able to provide a high level of consumption for the majority of those who lived within its bounds. Today, capitalism dominates the world. With wide-ranging scholarship, Donald Sassoon analyses the impact of capitalism on the histories of many different states, and how it creates winners and losers by constantly innovating. This chronic instability, he writes, 'is the foundation of its advance, not a fault in the system or an incidental by-product'. And it is this instability, this constant churn, which produces the anxious triumph of his title. To control or alleviate such anxieties it was necessary to create a national community, if necessary with colonial adventures, to develop a welfare state, to intervene in the market economy, and to protect it from foreign competition. Capitalists needed a state to discipline them, to nurture them, and to sacrifice a few to save the rest: a state overseeing the war of all against all. Vigorous, argumentative, surprising and constantly stimulating, *The Anxious Triumph* gives a fresh perspective on all these questions and on its era. It is a masterpiece by one of Britain's most engaging and wide-ranging historians. Sure to stir controversy and debate, *A Theory of Global Capitalism* will be of interest to sociologists and economists alike.

One of our leading social critics recounts capitalism's finest hour, and shows us how we might achieve it once again. In the past few decades, the wages of most

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workers have stagnated, even as productivity increased. Social supports have been cut, while corporations have achieved record profits. Downward mobility has produced political backlash. What is going on? Can Democracy Survive Global Capitalism? argues that neither trade nor immigration nor technological change is responsible for the harm to workers' prospects. According to Robert Kuttner, global capitalism is to blame. By limiting workers' rights, liberating bankers, allowing corporations to evade taxation, and preventing nations from assuring economic security, raw capitalism strikes at the very foundation of a healthy democracy. The resurgence of predatory capitalism was not inevitable. After the Great Depression, the U.S. government harnessed capitalism to democracy. Under Roosevelt's New Deal, labor unions were legalized, and capital regulated. Well into the 1950s and '60s, the Western world combined a thriving economy with a secure and growing middle class. Beginning in the 1970s, as deregulated capitalism regained the upper hand, elites began to dominate politics once again; policy reversals followed. The inequality and instability that ensued would eventually, in 2016, cause disillusioned voters to support far-right faux populism. Is today's poisonous alliance of reckless finance and ultranationalism inevitable? Or can we find the political will to make capitalism serve democracy, and not the other way around? Charting a plan for bold action based on political precedent, *Can Democracy Survive Global Capitalism?* is essential reading for anyone eager to reverse the decline of democracy in the West.

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This volume addresses the 'impoverishment of state theory' over the last decades and insists on the continued salience of class analysis to the study of capitalist states – neoliberal restructuring, the political architecture of imperialism, and the potentials for democratic transformation.

The Making of Global Capitalism  
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Verso Trade

The global financial crisis has challenged many of our most authoritative economic ideologies and policies. After thirty years of reshaping the world to conform to the market, governments and societies are now calling for a retreat to a yet undefined new economic order. In order to provide a guide to what the twenty-first-century economy might look like, this book revisits the great project of Global Capitalism. What did it actually entail? How far did it go? What were its strengths and failings? By deconstructing its core ideas and examining its empirical record, can we gain clues about how to move forward after the crisis? Miguel Centeno and Joseph Cohen define capitalism as a historically-evolving and socially-constructed institution, rooted in three core economic activities trade, finance and marketing and identify the three key challenges that any new economic system will need to surmount inequality, governance, and environmental sustainability. This accessible and engaging book will be essential reading for students of economic sociology, and all those interested in the construction of our economic future.

Now in its second edition, *Global Capitalism and Climate Change* situates anthropogenic climate change in the

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context of global capitalism as it stands today and explores the systemic changes necessary to create a more socially just, democratic, and environmentally sustainable world system.

Q. Who should take the lead in fixing market capitalism?

A. Business—not government alone. The spread of capitalism worldwide has made people wealthier than ever before. But capitalism's future is far from assured. Pandemics, income inequality, resource depletion, mass migrations from poor to rich countries, religious fundamentalism, the misuse of social media, and cyberattacks—these are just a few of the threats to continuing prosperity that we see dominating the headlines every day. How can capitalism be sustained? And who should spearhead the effort? Critics turn to government. In their groundbreaking book, *Capitalism at Risk*, Harvard Business School professors Joseph Bower, Herman Leonard, and Lynn Paine argue that while robust governments must play a role, leadership by business is essential. For enterprising companies—whether large multinationals, established regional players, or small startups—the current threats to market capitalism present important opportunities. In this updated and expanded edition of *Capitalism at Risk*, Bower, Leonard, and Paine set forth a renewed and more urgent call to action. With three additional chapters and a new preface, the authors explain how the eleven original disruptors of the global market system clash with the digital age, and they provide lessons on how to take action. Presenting examples of companies already making a difference, Bower, Leonard, and Paine show

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how business must serve both as innovator and activist—developing corporate strategies that effect change at the community, national, and international levels. Filled with rich insights, this new edition of *Capitalism at Risk* presents a compelling and constructive vision for the future of market capitalism. The unconcealed imperial face that the United States is now prepared to show to the world above all pertains to the increasing difficulties of managing a truly global informal empire. How to refashion all the states of the world so that they become at least minimally adequate for the administration of global order is now the central problem for the American state.

This exciting new study provides an original and provocative exposé of the crisis of global capitalism in its multiple dimensions - economic, political, social, ecological, military, and cultural. Building on his earlier works on globalization, William I. Robinson discusses the nature of the new global capitalism, the rise of a globalized production and financial system, a transnational capitalist class, and a transnational state and warns of the rise of a global police state to contain the explosive contradictions of a global capitalist system that is crisis-ridden and out of control. Robinson concludes with an exploration of how diverse social and political forces are responding to the crisis and alternative scenarios for the future.

How does globalization change national economies and politics? Are rising levels of trade, capital flows, new communication technologies, and deregulation forcing all societies to converge toward the same structures of production and distribution? Suzanne Berger and Ronald Dore have brought together a distinguished group of experts

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to consider how the international economy shapes and transforms domestic structures. Drawing from experience in the United States, Europe, and Asia, the contributors ask whether competition, imitation, diffusion of best practice, trade, and financial flows are reducing national diversities. The authors seek to understand whether the sources of national political autonomy are undermined by changes in the international system. Can distinctive varieties of capitalism that incorporate unique and valued institutions for achieving social welfare survive in a global economy? The contributions to the volume present a challenge to conventional views on the extent and scope of globalization as well as to predictions of the imminent disappearance of the nation-state's leverage over the economy.

Marshalling facts and the latest research findings, the author systematically refutes the adversaries of globalization, markets, and progress. This book will change the debate on globalization in this country and make believers of skeptics. powerful and prophetic challenge to globalization from a former partisan of the New Right. Hailed by Kirkus Reviews as both "a convincing analysis of an international economy " and a "powerful challenge to economic orthodoxy, " False Dawn shows that the attempt to impose the Anglo-American-style free market on the world will create a disaster, possibly on the scale of Soviet communism. Even America, the supposed flagship of the new civilization, risks moral and social disintegration as it loses ground to other cultures that have never forgotten that the market works best when it is embedded in society. John Gray, well known in the 1980s as an important conservative political thinker, whose writings were relied upon by Margaret Thatcher and the New Right in Britain, has concluded that the conservative agenda is no longer viable. In his examination of the ripple effects of the economic turmoil in Russia and Asia on our collective future,

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Gray provides one of the most passionate polemics against the utopia of the free market since Carlyle and Marx.

"One of the most comprehensive histories of modern capitalism yet written." —Michael Hirsh, *New York Times* An authoritative, insightful, and highly readable history of the twentieth-century global economy, updated with a new chapter on the early decades of the new century. *Global Capitalism* guides the reader from the globalization of the early twentieth century and its swift collapse in the crises of 1914–45, to the return to global integration at the end of the century, and the subsequent retreat in the wake of the financial crisis of 2008.

A study of the development of postwar global capitalism focuses on the American state to argue that its distinctiveness lies in an ability to distinguish its own capital interest and restructure other states to spread resilient capitalist social relations, examining recent economic crises and internal conflicts that are giving rise to new movements. With an eye to further our understanding of everyday life in global capitalism, *Urban Displacements* provides the first systemic critical political economy analysis of low-income rental housing and social dislocations, combining both theoretical advancements and detailed empirical studies, centering on Berlin, Dublin and Vienna. Soederberg pushes beyond dominant debates by treating low-rent housing as a unique commodity that provides a necessary place for the societal reproduction of labour power whilst being integrated into the global dynamics of capitalism. She argues that historical and geographical configurations of monetized governance, including landlords, employers and inter-scalar state practices, have served to reproduce urban displacements and obfuscate their gendered, class and racialized underpinnings. The outcome is the everyday facilitation and normalization of urban poverty and social

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marginalization on one side, and capital accumulation on the other. Building on Soederberg's previous book *Debtfare States and the Poverty Industry*, this accessible and interdisciplinary text will be useful to academics and students in political science, sociology, geography, urban studies, labour studies, European studies and gender studies.

A generation of aspiring business managers has been taught to see a world of difference as a world of opportunity. In *Making Global MBAs*, Andrew Orta examines the culture of contemporary business education, and the ways MBA programs participate in the production of global capitalism through the education of the business subjects who will be managing it. Based on extensive field research in several leading US business schools, this groundbreaking ethnography exposes what the culture of MBA training says about contemporary understandings of capitalism in the context of globalization. Orta details the rituals of MBA life and the ways MBA curricula cultivate both habits of fast-paced technical competence and "softer" qualities and talents thought to be essential to unlocking the value of international cultural difference while managing its risks. *Making Global MBAs* provides an essential critique of neoliberal thinking for students and professionals in a wide variety of fields.

What keeps capitalism afloat? The global ocean has through the centuries served as a trade route, strategic space, fish bank and supply chain for the modern capitalist economy. While sea beds are drilled for their fossil fuels and minerals, and coastlines developed for real estate and leisure, the oceans continue to absorb the toxic discharges of our carbon civilization - warming, expanding, and acidifying the blue water part of the planet in ways that will bring unpredictable but irreversible consequences for the rest of the biosphere. In this bold and radical new book, Campling and Colás analyze

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these and other sea-related phenomena through a historical and geographical lens. In successive chapters dealing with the political economy, ecology and geopolitics of the sea, the authors argue that the earth's geographical separation into land and sea has significant consequences for capitalist development. The distinctive features of this mode of production continuously seek to transcend the land-sea binary in an incessant quest for profit, engendering new alignments of sovereignty, exploitation and appropriation in the capture and coding of maritime spaces and resources. This volume explains China's economic rise and liberalization and assesses how this growth is reshaping the structure and dynamics of global capitalism in the twenty-first century. China has historically been the center of Asian trade, economic, and financial networks, and its global influence continues to expand in the twenty-first century. In exploring the causes for and effects of China's resurging power, this volume takes a broad, long-term view that reaches well beyond economics for answers. Contributors explore the vast web of complex issues raised by China's ascendancy. The first three chapters discuss the global and historical origins of China's shift to a market economy and that transformation's impact on the international market system. Subsequent essays explore the ability of large Chinese manufacturers to counter the might of transnational retailers, the effect of China's rise on world income distribution and labor, and the consequences of a stronger China for its two most

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powerful neighbors, Russia and Japan. The concluding chapter questions whether China's growth is sustainable and if it will ultimately shift the center of global capitalism from the West to the East. "The epic story of the rise and fall of the empire of cotton, its centrality in the world economy, and its making and remaking of global capitalism. Sven Beckert's rich, fascinating book tells the story of how, in a remarkably brief period, European entrepreneurs and powerful statesmen recast the world's most significant manufacturing industry combining imperial expansion and slave labor with new machines and wage workers to change the world. Here is the story of how, beginning well before the advent of machine production in 1780, these men created a potent innovation (Beckert calls it war capitalism, capitalism based on unrestrained actions of private individuals; the domination of masters over slaves, of colonial capitalists over indigenous inhabitants), and crucially affected the disparate realms of cotton that had existed for millennia. We see how this thing called war capitalism shaped the rise of cotton, and then was used as a lever to transform the world. The empire of cotton was, from the beginning, a fulcrum of constant global struggle between slaves and planters, merchants and statesmen, farmers and merchants, workers and factory owners. In this as in so many other ways, Beckert makes clear how these forces ushered in

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the modern world. The result is a book as unsettling and disturbing as it is enlightening: a book that brilliantly weaves together the story of cotton with how the present global world came to exist"--Résumé de l'éditeur.

A trenchant analysis of "global" capitalism shows how this economic theory and practice became a world-wide phenomenon with the advent of mass communications and sophisticated technology.

A history of capitalism in nineteenth- and twentieth-century China and India exploring the competition between their tea industries Tea remains the world's most popular commercial drink today, and at the turn of the twentieth century, it represented the largest export industry of both China and colonial India. In analyzing the global competition between Chinese and Indian tea, Andrew B. Liu challenges past economic histories premised on the technical "divergence" between the West and the Rest, arguing instead that seemingly traditional technologies and practices were central to modern capital accumulation across Asia. He shows how competitive pressures compelled Chinese merchants to adopt abstract, industrial conceptions of time, while colonial planters in India pushed for labor indenture laws to support factory-style tea plantations. Further, characterizations of China and India as premodern backwaters, he explains, were themselves the historical result of new notions of

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political economy adopted by Chinese and Indian nationalists, who discovered that these abstract ideas corresponded to concrete social changes in their local surroundings. Together, these stories point toward a more flexible and globally oriented conceptualization of the history of capitalism in China and India.

This book articulates a contemporary, globalized world as one in which radical disparities in distribution of wealth are being reproduced as the basis for depoliticized social, institutional, and ideological discourses. At its center is a reorientation of global capitalism from the management of life towards making a surplus value from death. This change is presented as a reorientation of biopolitics (bio meaning life) to necropolitics (necro meaning death). Therefore in the book we work with processes of change, of a historicization of biopolitics and its turn into necropolitics that leads to a theoretical trajectory from M. Foucault to A. Mbembe and beyond. This book interprets the sustained perception of existence of dichotomy between these provisional extremes as a trademark of apolitical and/or post-political logics on which contemporary institutional, political, and social discourses tend to be structured upon. More, contrary to the majority of approaches that insists on a profound dichotomy between democracy and totalitarianism, between poverty and free market,

