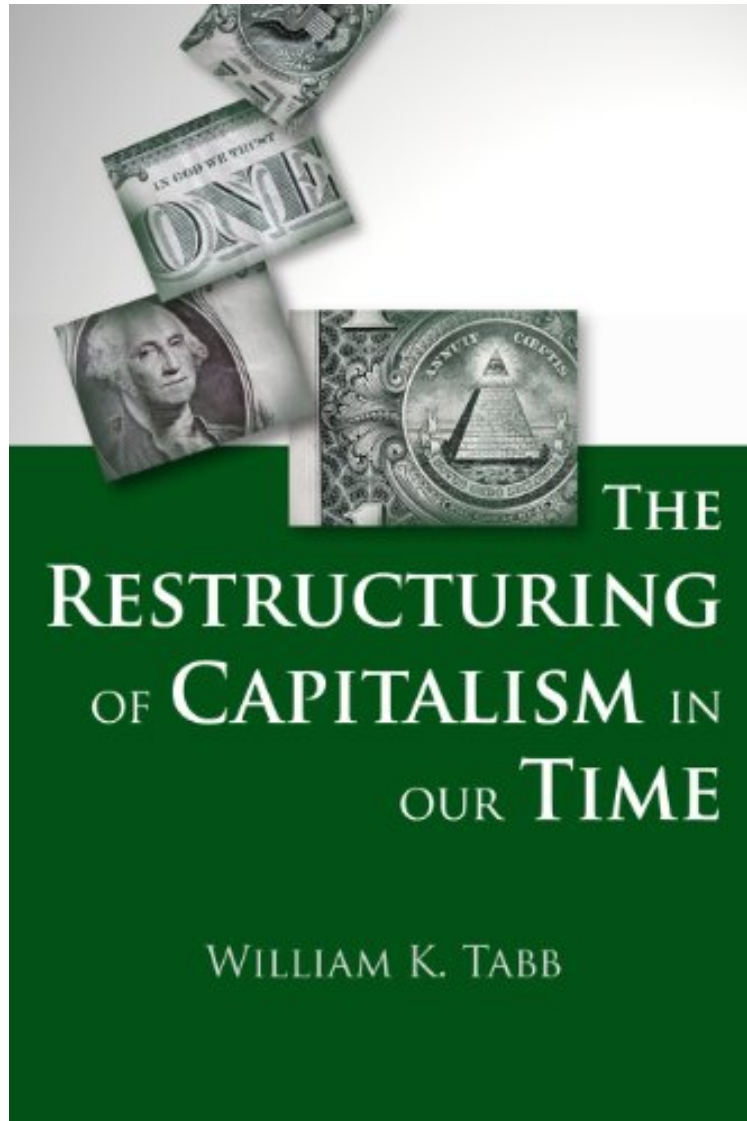


The Restructuring of Capitalism in Our Time

William K. Tabb

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William K. Tabb : The Restructuring of Capitalism in Our Time before purchasing it in order to gage whether or not it would be worth my time, and all praised The Restructuring of Capitalism in Our Time:

3 of 4 people found the following review helpful. Best book on the financial crisis By Mkrasner Review of William K. Tabb, The Restructuring of Capitalism in Our Time If you're only going to read one serious book on the financial crisis, make it this one. You'll be rewarded by a new understanding of how this event grew out of structural changes in America's politics and economics, most especially the unchecked growth of the financial sector and the connivance of the political system in the fraudulent practices that produced the crisis. William K. Tabb combines the skills of a storyteller with a sure command of the specialized economic and political literature. Guiding you through the more

abstruse current economic theories he renders them clear and available, but he also tells you that the man who lobbied Senator Dodd on behalf of the American Banking Association was the son of the man who lobbied Dodd's father, also a senator, for the same organization. As the title suggests, Tabb undertakes a comprehensive review of the history and forces that produced the crisis and shows how the resolution, at least in the U.S., has only strengthened the very interests that produced the crisis in the first place. If you want to understand the crisis, its aftermaths, and their dire implications, both political and economic, in the deepest possible way, read this superb book. (It's also got the best last line since, "the rest is silence.")

1 of 2 people found the following review helpful. Brilliant, informative, useful

By Tucker P. Farley This is the book to read about our economic system. Take notes. Recommend to your professors past and present. Share with your friends--read it together.

0 of 1 people found the following review helpful. A great book.

By John Kastan This book provides the best understanding of the 2008 recession that I have read. Essential reading.

Actions taken by the United States and other countries during the Great Recession focused on restoring the viability of major financial institutions while guaranteeing debt and stimulating growth. Once the markets stabilized, the United States enacted regulatory reforms that ultimately left basic economic structures unchanged, and the political class pursued austerity measures to curb the growing national debt. Drawing on the economic theories of Keynes and Minsky and applying them to the evolution of American banking and finance, William K. Tabb offers a chilling prediction about future crises and the structural factors inhibiting true reform. Tabb follows the rise of banking practices and financial motives in America over the past thirty years and the simultaneous growth of a shadow industry of hedge funds, private equity firms, and financial innovations such as derivatives. He marks the shift from an American economy based primarily on the production of goods and nonfinancial services to one characterized by financialization, and then shows how these developments, perspectives, and approaches not only contributed to the recent financial crisis but also prevented the enactment of effective regulatory reforms. He incisively analyzes the damage that increasing unsustainable debt and excessive risk taking has done to our financial system and expands his critique to a discussion of world systems and globalization. Calling out the willful blind spots of mainstream finance theory, Tabb urges us beyond an economic model reliant on debt expansion and dangerous levels of leverage, proposing instead that we promote a social structure of accumulation that values economic justice over profit and, more practically, defines the parameters of an inclusive, sustainable growth model.