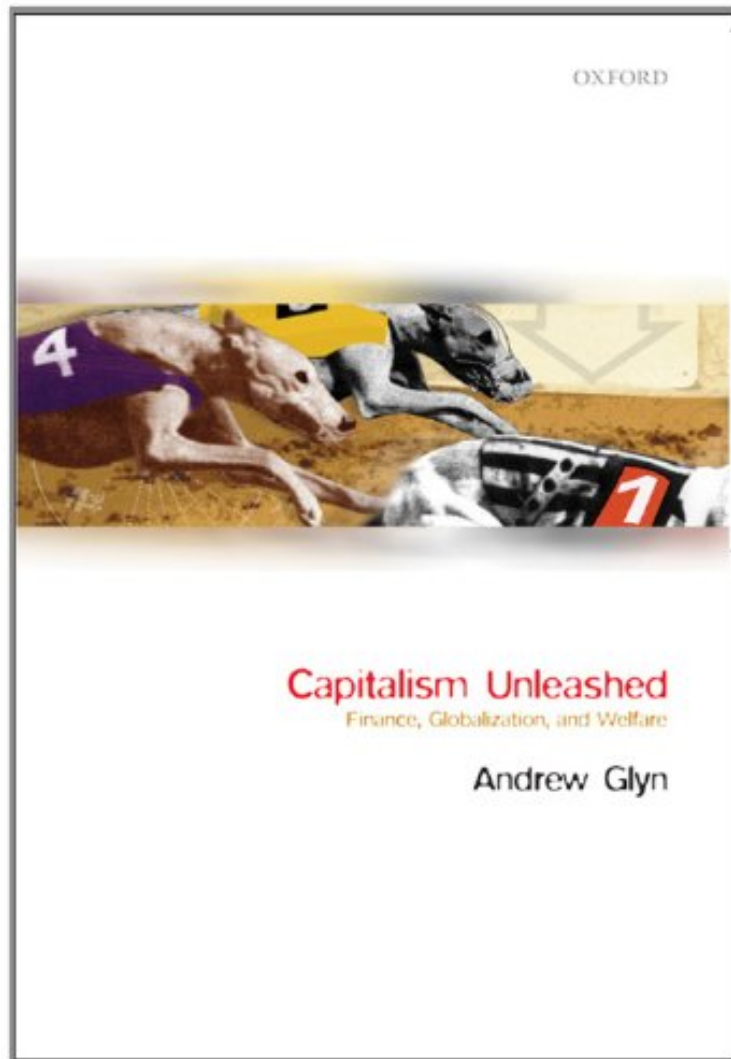


Capitalism Unleashed: Finance, Globalization, and Welfare

The Late Andrew Glyn

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The Late Andrew Glyn : Capitalism Unleashed: Finance, Globalization, and Welfare before purchasing it in order to gage whether or not it would be worth my time, and all praised Capitalism Unleashed: Finance, Globalization, and Welfare:

4 of 4 people found the following review helpful. Useful study of capitalism's dire effects
By William Podmore
Glyn shows how privatisation doesn't work. Even the OECD admits that privatisation has brought 'job loss, ... longer hours, decreased job security and union power' (Privatising state owned enterprises, 2003). Glyn compares Sweden's social-democratic model to the Anglo-Saxon model, and show how Sweden's economy performs far better. Sweden's productivity in manufacturing grew 6 per cent a year between 1990 and 2003, while the USA's grew only 5.2 per cent and Britain's 3.2 per cent. Sweden's ratio of RD spending to GDP was half as big again as Britain's. The Swedish state's

share of GDP was 59.8 per cent, but there was no great loss of competitiveness, no great exodus of capital or of skilled people. 5 of 5 people found the following review helpful. a great take on the recent developments in capitalism By Augustus B. The late Andrew Glyn was one of the foremost British political economists. "Capitalism Unleashed" is a very well-researched take on the developments (mostly) in rich economies after WW2 - the Golden Age capitalism and, most importantly, the current neoliberal era that started emerging in the 1970s. The book covers the turbulent situation in the 1970s (union militancy, high inflation, profit squeeze, and other threats to capital), the reaction that followed (a return to fiscal and monetary orthodoxy, privatization, and deregulation), the explosion in size of the financial sector and its repercussions (financial volatility, the drive for shareholder value), globalization (trade, financial flows), the change in the position of labor, economic growth, the welfare states, and inequality. All the chapters are informative and valuable. Glyn tries to convey relevant nuances when possible and delivers a good glimpse of all the phenomena that he sets out to discuss. However, although the author intended to make the book widely accessible, the narrative is sometimes far from memorable which makes it very likely that the average reader will walk away with only certain general ideas, without the nuances that Glyn so painstakingly documents. That is my only complaint. Otherwise, this book deserves attention, especially if you care about recent and possible future developments in capitalism and would also like some additional left-wing perspective.

Free enterprise is off the leash and chasing new opportunities for profit making across the globe. After a turbulent century of unprecedented social and technological change, Capitalism has emerged as the dominant ideology and model for economic growth in the richest, most developed countries. But only thirty years ago economic growth was faltering, inflation rising and the Left were arguing for greater state intervention in industry. How did this remarkable transformation happen? And what price have we paid in the process? This accessible and persuasive book challenges the notion of our capitalist destiny. It provides a clear and concise history of the problems facing the economies of Europe, Japan and the US during the latter half of the twentieth century and questions whether capitalism has really brought the levels of economic growth and prosperity that were hoped for. Andrew Glyn then looks at the impact the rapidly developing economies of China and the South are likely to have on the older economies of the North. As the race is on to maintain growth and protect competitive advantage, Glyn asks: is the 'race-to-the bottom' inevitable as the anti-globalisers predict, with welfare states being dismantled to meet competitive demands? Or is there an alternative model which sees a strong commitment to welfare provision as essential to economic growth? Can we afford not to tackle inequality at home as well as abroad?

"This is by far the best economic history of how capitalism developed since the end of World War II and in particular since the 1970s oil shock. It is full of valuable information and should be required reading for students, as it tells clearly the issues and problems that motivate current economic research and debate."--Richard B. Freeman, Herbert Ascherman Chair in Economics at Harvard University and Director of the Labor Studies Program at the National Bureau of Economic Research "For those of us who wish to work towards a juster world, despondent whining and wishful thinking are of little use. What we do need is a rigorous, well-documented, intellectually honest analysis of how and why capitalism has been tightening its grip over the world in the last few decades. Andrew Glyn's Capitalism Unleashed offers such an analysis. But it does more. It shows how this development calls for radical reforms different from those traditionally envisaged by capitalism's critics, and how it may well make them possible--at least if we prove persistent enough to keep pushing and clever enough to understand when and how."--Philippe Van Parijs, University of Louvain and Harvard University "A dominant orthodoxy requires intelligent critics. Capitalism is today's dominant orthodoxy; Oxford University's Andrew Glyn is that critic. In this short, lucid and penetrating book, he examines how and why a free market economy came to be restored over the past two and a half decades, while condemning many of its consequences. The free market has, he argues, not only failed to deliver accelerated economic growth, but has worsened inequality and undermined economic security. Supporters of market economies must not ignore such criticisms. In particular, they must recognize the compatibility of a dynamic market economy with an intelligently designed welfare state."--Martin Wolf, Financial Times "This short book, which is written by one of Britain's foremost political economists, Andrew Glyn, is a gem. It is vintage Glyn--carefully and scrupulously documented, accessible, and to this reviewer, thoroughly convincing. This book provides a thoughtful and profound analysis of contemporary capitalism."--Ajit Singh, Professor of Economics, University of Cambridge "In lucid prose, and with striking graphs and vivid quotes, Andrew Glyn lays out a concise economic history of developed countries in the last decades of the twentieth century. As he explains, there was a decisive and unexpected return to 'business as usual', but the economic and social benefits of this shift are much less clear."--Adrian Wood, Professor of International Development, University of Oxford About the Author Andrew Glyn has been Tutor in Economics at Corpus Christi College Oxford since 1969, was an economic advisor to the National Union of Mineworkers, has been a consultant for the the International Labour Organisation and the UK Treasury and co-edits the Oxford of Economic Policy. He co-authored several books on post-war capitalism, edited Social Democracy in Neoliberal Times (OUP, 2001) and has published journal articles on unemployment, profitability, globalisation and the history of economic thought and

newspaper articles on current economic policies.