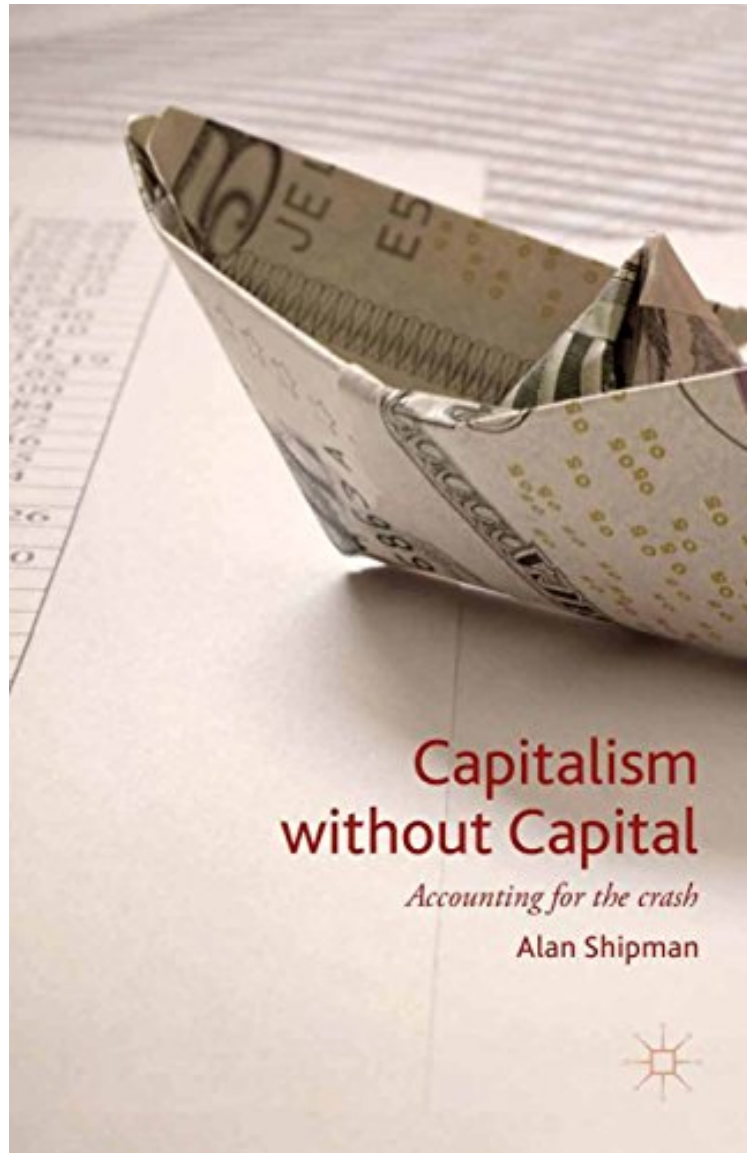


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## Capitalism without Capital: Accounting for the crash

*Alan Shipman*

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Financial crisis, recession and worsening inequality have long been blamed on a surplus of capital. But the actions that led the latest boom and bust by banks and businesses, households and governments - can better be explained capital's increasing scarcity. Efforts to track it down confirm its disappearance.

About the Author Educated long enough ago to have encountered the unsolved problems of capital theory, Alan Shipman left economic research to pursue business journalism, financial analysis, freelance writing and bicycle maintenance before returning to economics in 2008 to find out why the problems still hadn't been solved.