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David Harvey

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David Harvey's aim in
The Enigma of Capital
is to help restore a
critical understanding of
the systemic logic of
capitalism and of the
role that periodic crisis

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Capital And logic.

The organising
metaphor Harvey
Capitalism
David Harvey
deploys at the beginning
of the book is to
describe capital as the
'lifeblood that flows
through the body
politic' (vi).

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And the Crises of
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Harvey. Oxford

University Press, Sep

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Science - 304 pages. 7

Reviews. For over forty

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Capital depends on whether it can offer a more comprehensive and persuasive account than rival theories. On the score of comprehensiveness there can be little doubt that Harvey's work and that of other Marxists goes beyond the alternatives."

The Enigma of Capital

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-David Harvey

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CAPITAL AND THE
CRISIS THIS TIME

(paper prepared for the
American Sociological
Association Meetings in
Atlanta, August 16th,
2010) David Harvey.

There are many
explanations for the
crisis of capital that
began in 2007. But the
one thing missing is an

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understanding of
“systemic risks.”

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that flows through the
body politic of all
capitalist societies.
Capital is a limitless
process in which money
is perpetually sent in
search of more money

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David Harvey

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Timing is everything in markets and in revolutions too.

Goldman Sachs...
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how unchecked
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the system-wide crisis that now engulfs the world. Beginning in the 1970s, profitability pressures led the capitalist class in advanced countries to shift away from investment in industrial production at home toward the higher returns that financial products promised.

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Dr David Harvey's
book, The Enigma of
Capital and the Crises of
Capitalism, published
by Oxford UP in 2010,
discusses the flaw in our
current economic
understanding of
capitalism and seems to
suggest that a
refinement in our

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Understanding of the nature of capitalism can lead to a more egalitarian flow of capital in our global economy.

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The Enigma of Capital:
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Author:Harvey, David.

Book David Harvey

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Covers the basic workings of capitalism, how it came to dominate the world, and why it resulted in a financial crisis in 2008, arguing that a radical overhaul of the economic system is the only way to create a sustainable future.

For over forty years, David Harvey has been one of the world's most

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trenchant and critical
analysts of capitalist
development. In *The
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delivers an impassioned
account of how
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advanced countries to
shift away from
investment in industrial
production at home
toward the higher
returns that financial
products promised.

Accompanying this was
a shift towards
privatization, an
absolute decline in the
bargaining power of
labor, and the dispersion
of production

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throughout the
developing world. The
decades-long and
ongoing decline in
wages that accompanied
this turn produced a
dilemma: how can
goods--especially real
estate--sell at the same
rate as before if workers
are making less in
relative terms? The
answer was a huge
expansion of credit that

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Capital And
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fueled the explosive
growth of both the
financial industry and
the real estate market.

David Harvey
When one key market
collapsed--real
estate--the other one did
as well, and social
devastation resulted.
Harvey places today's
crisis in the broadest
possible context: the
historical development
of global capitalism

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itself from the industrial era onward. Moving deftly between this history and the unfolding of the current crisis, he concentrates on how such crises both devastate workers and create openings for challenging the system's legitimacy. The battle now will be between the still-powerful forces that want to reconstitute the

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the Hardcover: "A lucid

and penetrating account

of how the power of
capital shapes our

world." --Andrew

Gamble, Independent

"Elegant...

entertainingly

swashbuckling...

Harvey's analysis is

interesting not only for

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the breadth of his scholarship but his recognition of the system's strengths."

--John Gapper,
Financial Times

Situates the current crisis in the historical trajectory of the capitalist world-system, showing how the crisis was made possible not only by neoliberal

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financial reforms but by a massive turn away from manufacturing things of value towards seeking profit from financial exchange and credit. Much more basic than the result of a few financial traders cheating the system, this is a potential historical turning point. In original essays, the contributors establish why the

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system was ripe for crisis of the past, and yet why this meltdown was different. The volume concludes by asking whether as deep as the crisis is, it may contain seeds of a new global economy, what role the US will play, and whether China or other countries will rise to global leadership. Contributors include:

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Immanuel Wallerstein,
David Harvey, Saskia
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Held, Mary Kaldor,
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madness of economic
reason -- Coda

David Harvey is one of
most famous Marxist
intellectuals in the past
half century, as well as
one of the world's most
cited social scientists.

Beginning in the early
1970s with his trenchant
and still-relevant book
Social Justice and the
City and through this

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day, Harvey has written numerous books and dozens of influential essays and articles on topics across issues in politics, culture, economics, and social justice. In *The Ways of the World*, Harvey has gathered his most important essays from the past four decades. They form a career-spanning collection that

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tracks not only the development of Harvey over time as an intellectual, but also a dialectical vision that gradually expanded its reach from the slums of Baltimore to global environmental degradation to the American imperium. While Harvey's coverage is wide-ranging, all of the pieces

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tackle the core concerns that have always animated his work: capitalism past and present, social change, freedom, class, imperialism, the city, nature, social justice, postmodernity, globalization, and the crises that inhere in capitalism. A career-defining volume, *The Ways of the World* will

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David Harvey
stand as a
comprehensive work
that presents the
trajectory of Harvey's
lifelong project in full.

"David Harvey
examines the internal
contradictions within
the flow of capital that
have precipitated recent
crises. While the
contradictions have
made capitalism flexible

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and resilient, they also
contain the seeds of
systemic catastrophe"--

Capitalism

Neoliberalism - the
doctrine that market
exchange is an ethic in
itself, capable of acting
as a guide for all human
action - has become
dominant in both
thought and practice
throughout much of the
world since 1970 or so.

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Its spread has depended upon a reconstitution of state powers such that privatization, finance, and market processes are emphasized. State interventions in the economy are minimized, while the obligations of the state to provide for the welfare of its citizens are diminished.

David Harvey, author of 'The New Imperialism'

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and 'The Condition of

Postmodernity', here

tells the political-

economic story of where

neoliberalization came

from and how it

proliferated on the

world stage. While

Thatcher and Reagan

are often cited as

primary authors of this

neoliberal turn, Harvey

shows how a complex

of forces, from Chile to

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China and from New York City to Mexico City, have also played their part. In addition he explores the continuities and contrasts between neoliberalism of the Clinton sort and the recent turn towards neoconservative imperialism of George W. Bush. Finally, through critical engagement with this

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history, Harvey
constructs a framework
not only for analyzing
the political and
economic dangers that
now surround us, but
also for assessing the
prospects for the more
socially just alternatives
being advocated by
many oppositional
movements.

The radical geographer
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guides us through the classic text of political economy. "My aim is to get you to read a book by Karl Marx called Capital, Volume 1, and to read it on Marx's own terms..." The biggest financial crisis since the Great Depression has generated a surge of interest in Marx's work in the effort to understand the origins

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fascinating and deeply rewarding text. A Companion to Marx's Capital offers fresh, original and sometimes critical interpretations of a book that changed the course of history and, as Harvey intimates, may do so again.

Explores cities as the origin of revolutionary politics, where social

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and political issues are always at the surface, using examples from such cities as New York City and Mumbai to examine how they can be better ecologically reorganized.

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