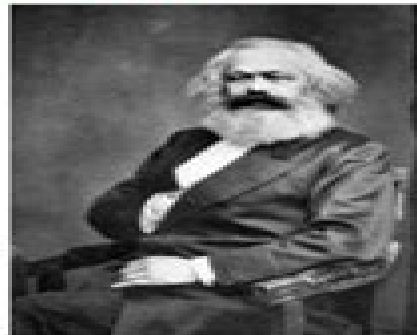


MARXIST ECONOMICS THEORY

Marxist economics is a theory developed by German philosopher and economist Karl Marx. It views capitalism as an inherently exploitative system that benefits a small class of capitalists at the expense of the working class. Marxist economics argues that the root of economic problems lies in the capitalist system itself and that a socialist system based on public ownership and democratic control of the means of production is necessary for economic justice.

Karl Marx (1818 – 1883)

- A German philosopher, economist, historian, political theorist, sociologist, journalist and revolutionary socialist.
- Father of Scientific Socialism
- Epitomized as "Marx the Prophet" and is ranked with Christ and Mohammed if we are to judge him by the number of his followers

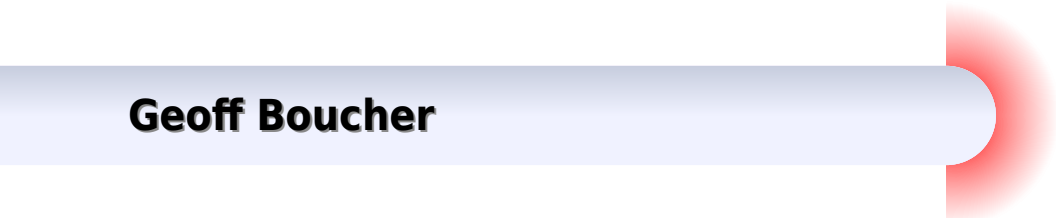


Some key features of Marxist economics theory are:

1. **Class struggle:** Marxist economics is based on the idea of class struggle, where the working class and capitalists have opposing interests. Marx argued that capitalism is based on the exploitation of workers, who create value but do not receive the full value of their labor.
2. **Surplus value:** Marx's theory of surplus value argues that capitalists extract surplus value from workers by paying them less than the full value of their labor. This surplus value is then used for profits, leading to a widening wealth gap between the working class and capitalists.
3. **Historical materialism:** Marxist economics is based on historical materialism, which views economic and social developments as being determined by material conditions, such as technology and production methods. Marx argued that the forces of production (technology, labor, and resources) and the relations of production (ownership and control of the means of production) are key factors in shaping economic and social systems.
4. **Crisis of overproduction:** Marxist economics argues that capitalism is prone to economic crises due to overproduction, where the supply of goods and

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Geoff Boucher



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Nine Commentaries on the Communist Party The Epoch Group, 2004 This groundbreaking book is systematically dismantling the Chinese Communist Party CCP It is a final verdict on the CCP that has been rapidly spreading in China During the CCP s 80 year history its lies dictatorship various political movements and crackdowns have wreaked unprecedented havoc on the land of China and caused irreversible damage to China s traditional moral values In today s China under the CCP s violent and despotic rule social tensions are dangerously high and crises are appearing in succession The Chinese communist regime is seated on an active volcano that may erupt at any moment The Nine Commentaries have posed the greatest challenge to the CCP s ideology since the party was established The book has struck a chord deep in the hearts of many Chinese people in China and around the world It is poised to be a major part in the rebirth of the nation s soul

Karl Marx's Economics John Cunningham Wood, 2004-11 *A Marxist Commentary on Economic Development in India, 1951-1965* Ajit Roy, 1967 Foucault, Marxism and Critique Barry Smart, 2013-01-11 In this work originally released in 1983 Barry Smart examines the relevance of Foucault s work for developing an understanding of those issues which lie beyond the limits of Marxist theory and analysis issues such as individualising forms of power power knowledge relations the rise of the social and the associated socialisation of politics He argues that there exist clear and substantial differences between Foucault s genealogical analysis and that of Marxist theory Smart thus presents Foucault s work as a new form of critical theory whose object is a critical analysis of rationalities and of how relations of power are rationalised *Epistemics of Development Economics* Kofi Kissi Dompere, Manzur Ejaz, 1995-08-22 The effective use of development economic theories in practice is limited the authors contend by the lack of explicit criterion for judging their scientific content The directional progress of critical research and teaching is also constrained by this deficiency This study advances a meta theory designed to assist in evaluating the scientific validity of theories in economic development and how these theories can be improved to assist social practice Using this model the study then examines existing theories dividing them into explanatory and prescriptive theories The explanatory theories include the stage based theories of Marx Schumpeter and Rostow and factor based theories including capital based human capital based and technology based theories The prescriptive theories include explanatory theory based prescriptions interventionist prescriptive theories and theories of economic planning In conclusion the authors contend that modern analysis of development economics is plagued with logical ills misleading notions and a weak theoretical structure that lacks scientific appeal Most of the theories except for those of Marx and Schumpeter neglect an analysis of the mechanism of change **British Marxist Criticism** Victor N. Paananen, 2021-12-12 British Marxist Criticism provides selective but extensive annotated bibliographies introductory essays and important pieces of work from each of eight British critics who sought to explain literary production according to the principles of Marxism **Theorists of Economic Growth from David Hume to the Present** Walt Whitman Rostow, Michael Kennedy, 1990 This is a survey of

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