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# MONOPOLY CAPITAL THEORY

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*Hilferding and  
Twentieth-Century Capitalism*

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Jonas Zoninsein

# Monopoly Capital Theory Hilferding And Twentieth Century Capitalism

**Jonas Zoninsein**



## **Monopoly Capital Theory Hilferding And Twentieth Century Capitalism:**

Monopoly Capital Theory Jonas Zoninsein, 1990-07-24 In his pioneering work *Finance Capital* originally published in 1910 Rudolf Hilferding developed and examined the concept and economic policy of finance capital developing Marx's analysis of the processes of concentration and centralization of capital and the roles of competition and credit within these processes. This book provides a critical examination of the theory of finance capital by focusing on the concepts of competition, credit and economic crises. Jonas Zoninsein concentrates on the theory of monopoly capital which has its roots in Hilferding's work presenting a critique of this economic principle that plays an outstanding role in current explanations of how the capitalist mode of production operates in the twentieth century. Although finance capital and monopoly capital are the underlying concepts that explain capitalism today Hilferding's sources in detailing his theory were basically the characteristics of Germany's late industrialization. His analytical effort was chiefly oriented toward formulating general theoretical principles about the working of capitalism. In this critical study Zoninsein analyzes Hilferding's central elements: competition, credit, capital accumulation and crises and seeks to refine and reinterpret the concepts and procedures in light of the current changes in economic thought and social life. Particular attention is paid to the sharp contrasts that are exhibited between Hilferding's work and the economic theories of Marx. The volume also includes a selected bibliography of relevant works. For courses in political economy, Marxist theory and monopoly capitalism this study will be an excellent resource and both public and academic libraries will find it to be a valuable addition to their collections.

**Monopoly Capital Theory** Jonas Zoninsein, 1990-07-24 In his pioneering work *Finance Capital* originally published in 1910 Rudolf Hilferding developed and examined the concept and economic policy of finance capital developing Marx's analysis of the processes of concentration and centralization of capital and the roles of competition and credit within these processes. This book provides a critical examination of the theory of finance capital by focusing on the concepts of competition, credit and economic crises. Jonas Zoninsein concentrates on the theory of monopoly capital which has its roots in Hilferding's work presenting a critique of this economic principle that plays an outstanding role in current explanations of how the capitalist mode of production operates in the twentieth century. Although finance capital and monopoly capital are the underlying concepts that explain capitalism today Hilferding's sources in detailing his theory were basically the characteristics of Germany's late industrialization. His analytical effort was chiefly oriented toward formulating general theoretical principles about the working of capitalism. In this critical study Zoninsein analyzes Hilferding's central elements: competition, credit, capital accumulation and crises and seeks to refine and reinterpret the concepts and procedures in light of the current changes in economic thought and social life. Particular attention is paid to the sharp contrasts that are exhibited between Hilferding's work and the economic theories of Marx. The volume also includes a selected bibliography of relevant works. For courses in political economy, Marxist theory and monopoly capitalism this study will be an excellent resource and both public and academic libraries will find it to be a valuable

addition to their collections      Transformations of Capitalism Harry F. Dahms, 2000-08 A diverse complex and stable yet volatile system capitalism has undergone fundamental transformations over the past century Entrepreneurial capitalism has become increasingly managerial and corporate in nature No longer dominated by industrial production capitalist economies are now geared toward supplying services and toward integrating the working class into capitalist society Individual companies have given rise to complex relationships between state economy and multinational corporations Focusing on the structural shifts in advanced political economies this volume brings to light trends that occur below the surface of economic activity The essays identify the basic patterns of those transformations and their implications social political and economic for contemporary and future capitalisms Contributors Walter Adams Raymond Aron Joseph Bensusan Adolph A Berle Jr Fred L Block Barry Bluestone Alfred D Chandler Jr Neil Fligstein John Kenneth Galbraith Robert Gilpin Bennett Harrison Gerald K Helleiner Bill Jordan John Maynard Keynes Charles P Kindleberger Joyce Kolko Gardiner C Means Claus Offe Karl Polanyi Joseph Schumpeter Barbara Stallings Wolfgang Streeck Thorstein Veblen Arthur J Vidich John Zysman      **Rudolf Hilferding** Judith Dellheim, Frieder Otto Wolf, 2021-02-01 This edited volume is focused on Hilferding's major work *Finance Capital* In revisiting this influential book from a methodological point of view both historical and intellectual this book affirms Hilferding's place in the Marxist tradition Hilferding's ideas are used to criticise incumbent approaches in economics and enrich existing discussions and debates about the nature of modern capitalism In doing so this book highlights the importance of Hilferding's work in analysing and understanding modern capitalism and corporate developments The volume has contributions from a range of expert scholars addressing various aspects of Hilferding's arguments It elaborates on Hilferding's central idea on the political economy as well as its historical context and its relation to Marx Contributors move on to criticize Hilferding's views on the political economy and politics in general This book is relevant to those interested in the political economy the history of economic thought and European politics      **Globalization and the Decline of American Power** Cyrus Bina, 2022-11-23 This book explores America's decline as a global power arguing that the implosion of Pax Americana was initiated by the process of globalization preceding the collapse of the Soviet Union by nearly a decade The era of Pax Americana and with it American hegemony is conclusively passed and will not return in current global conditions There is a stark contrast between the present epoch and the postwar era of American hegemony 1945-1979 in which the United States at least outside of the Soviet sphere of influence largely managed the international economy and reigned over international politics and relations Drawing on both theoretical and empirical evidence this book shows that the era of globalization unleashed forces social political and economic which broke down the status quo of American hegemony Author Cyrus Bina also establishes that since the Iranian Revolution 1979 US involvement throughout the Middle East in Iraq Afghanistan Libya Syria Yemen and now notably in Ukraine has been motivated by the freefall of American hegemony and an attempt to get it back by direct or indirect military force Bina utilizes these contexts for wider analysis and critique of a

number of theories commonly used to analyze economy polity geopolitical and dynamics of crisis and social change in capitalism This book will be of great interest to students academics and policymakers on subjects of Economics International Relations Global Studies International Political Economy Political Geography Sociology and postwar History **The Theory of Capitalism in the German Economic Tradition** Peter Koslowski, 2013-11-11 The theory of capitalism and of the economic order is the central topic of the German economic tradition in the 20th century Capitalism has not only been the topic for Marxist economics and for the Frankfurt School but also for the Historical School and for the postmarxist theory of capitalism in Ordo and Neo Liberalism as well as in Solidarism The question of the foundations of the economic order of the market economy and of capitalism as well as the problem whether a third path between capitalism and social ism is possible occupied this tradition from the Historical School to Ordo Liberalism and the theory of the social market economy The theory of capitalism and of the social market economy as well as the critique and reform developed in this theoretical tradition is important for the theory of economic systems as well as for today s problems of the economic order Its relevance for the present world economy is visible in the discussions whether there exist different models of capitalism and whether they can be described as the Anglo American and as the Rhenish model of capitalism influenced by the thought of the German economic tradition Michel Albert the author of this classification gave the key word in his book Capitalism against Capitalism The papers of this book can help to clarify this debate by giving a first hand introduction to some of the main economic thinkers of capitalism Mute Compulsion Søren Mau, 2023-01-31 Shortlisted for the Deutscher Memorial Prize A new Marxist theory of the abstract and impersonal forms of power in capitalism Despite insoluble contradictions intense volatility and fierce resistance the crisis ridden capitalism of the 21st century lingers on To understand capital s paradoxical expansion and entrenchment amidst crisis and unrest Mute Compulsion offers a novel theory of the historically unique forms of abstract and impersonal power set in motion by the subjection of social life to the profit imperative Building on a critical reconstruction of Karl Marx s unfinished critique of political economy and a wide range of contemporary Marxist theory philosopher S ren Mau sets out to explain how the logic of capital tightens its stranglehold on the life of society by constantly remoulding the material conditions of social reproduction In the course of doing so Mau intervenes in classical and contemporary debates about the value form crisis theory biopolitics social reproduction humanism logistics agriculture metabolism the body competition technology and relative surplus populations *Political Economy in the Twentieth Century* Maxine Berg, 1990-01-01 This collection of previously unpublished essays discusses the work of a select number of major intellectuals of the recent past Joan Robinson Piero Sraffa Maurice Dobb Michal Kalecki Paul Sweezy and Joseph Schumpeter These are not the figures who dominated established economic traditions they stood rather outside the mainstream acting as critics of the capitalist order and of the theory that sought to explain it More than a study of leading intellectuals the book also investigates the principal problems and theoretical inheritance which linked together theorists of otherwise disparate

social and political contexts Students and scholars of the history of economic thought will find many interesting ideas here It will be a fascinating source of reference for many years to come The contributors are Geoff Harcourt A K Sen Malcolm Sawyer Josef Steindl Michael Lebowitz and Tom Bottomore

**Beyond Survival** Cyrus Bina,Laurie M. Clements,Chuck Davis,2016-09-16 This text uses an innovative approach to the dynamics of labour s decline and proposes policy initiatives necessary for its revitalization The book emphasises the need for restructuring of capitalism on a global scale and challenges traditional economic and industrial relations wisdom

**Capitalism** Anwar Shaikh,2016-01-15 In Capitalism Anwar Shaikh demonstrates that most of the central propositions of economic analysis can be derived without any reference to hyperrationality optimization perfect competition perfect information representative agents or so called rational expectations These include the laws of demand and supply the determination of wage and profit rates technological change relative prices interest rates bond and equity prices exchange rates terms and balance of trade growth unemployment inflation and long booms culminating in recurrent general crises

**Research in the History of Economic Thought and Methodology** Luca Fiorito,Scott Scheall,Carlos Eduardo Suprinyak,2021-03-01 Volume 39A features a selection of essays presented at the 2019 Conference of the Latin American Society for the History of Economic Thought edited by Felipe Almeida and Carlos Eduardo Suprinyak as well as a new general research essay by Daniel Kuehn an archival discovery by Katia Caldari and Luca Fiorito and a book review by John Hall

**Revitalizing Marxist Theory for Today's Capitalism** Paul Zarembka,Radhika Desai,2011-11-07 Amidst a capitalist crisis that has upturned mainstream orthodoxies this title underscores the importance of historical and materialist understandings of capitalist economies It exposes the limitations of neoclassical economics endogenous growth theory and how it in fact gropes for understandings well established within Marxism

*A Prelude to the Foundation of Political Economy* C. Bina,2013-02-13 A Prelude to the Foundation of Political Economy is a groundbreaking volume of theory and strategy on political economy and polity of the twenty first century Distilled in concrete terms it elucidates the enigma of oil in view of the centrality of global social relations

**The Great Financial Meltdown** Turan Subasat,2016-06-24 The Great Financial Meltdown reviews advocates and critiques the systemic conjunctural and policy based explanations for the 2008 crisis The book expertly examines these explanations to assess their analytical and empirical validity Comprehensive yet accessible chapters written by a collection of prominent authors cover a wide range of political economy approaches to the crisis from Marxian through to Post Keynesian and other heterodox schools

Electricity in the American Economy Sam H. Schurr,Calvin C. Burwell,Warren S. Devine,Sidney Sonenblum,1990-12-07 Electricity has penetrated deeply into virtually every aspect of American life be it in industry the home or in the rapidly growing commercial and service sectors This book documents and analyzes the existence of a strong and growing synergy between technological progress and the use of electrified production techniques in the United States during the twentieth century The authors use two types of information in their work case studies of the ways in which technological progress in particular industries and

economic sectors has depended upon the adoption of electrified methods of production and aggregative long term national economic statistics that measure the changing relationship over time between increases in the use of electricity and other factor inputs and the growth in industrial productivity Eleven of the book s thirteen chapters cover the case studies while the remaining two chapters and the statistical appendix contain the broad quantitative findings and supporting data In their analysis the authors address three inter related questions from a long term evolutionary perspective Why has electricity s share of total energy risen so sharply over the years How has this rise been related to productivity growth and Why has the rise in electricity led to long term improvements in the efficiency of overall energy use despite the thermal energy losses sustained when fuels are converted into electricity The answer to these questions they contend is the technological progress represented by electrified production technologies and in the new ways of organizing production that are now possible The different ways in which electrical energy has been put to work and with what results are examined in the various case studies presented and further documented in the aggregative statistical analysis This study reveals the important role that the electrification of production operations has played in supporting productivity growth in manufacturing and other economic sectors in the past and the important part that it can continue to play in the future This book will appeal to a broad spectrum of readers those interested in productivity issues energy policy electricity in general historians of technology economic historians and those interested in current technological issues It will be a necessary acquisition for college and university libraries as well as those individuals interested in energy technology economic growth history and the interfaces among them

**Philosophy after Marx** Christoph Henning,2014-04-17 Christoph Henning writes a concise history of misreadings of Marx in the 20th century Focussing on German philosophy from Heidegger to Habermas he also addresses the influence of Rawls and Neopragmatism subsequently scrutinizing a previous history of Marx interpretations that had served as the premises upon which these later works were based Henning sketches a historical trajectory in which a theory of socialist politics enters the fields of economics sociology critical theory and theology before finally overloaded with intellectually dead freight entering into philosophy In so doing he takes a hermeneutic approach to how misreadings in a specific field proliferate into further misreadings across a variety of fields leading to an accumulation of questionable preconceptions With the recent resurgence of interest in Marx Henning s historical recursions make evident where and how academic Anti Marxism had previously got it wrong English translation of Philosophie nach Marx 100 Jahre Marxrezeption und die normative Sozialphilosophie der Gegenwart in der Kritik Transcript Verlag Bielefeld 2005 [Innovation in Multilateralism](#) Michael G. Schechter,2016-07-27 The chapters in this volume identify and assess the political process and bases of support for multilateralism in terms of the shifting power relations in world politics institutional innovations in the United Nations and non UN multilateralisms They seek to answer the question What can and should be done to confront salient issues of the global problematic More specifically the essayists ask whether currently existing multilateral mechanisms are up to the

challenge      **Rudolf Hilferding** F. Peter Wagner,1996 Working from archival materials and a wide range of primary and secondary sources F Peter Wagner interprets both Hilferding s life and work particularly his generational position as an activist for European labor movements and his theoretical position as founding member of the school of Austro Marxism Key aspects are traced and developed from Hilferding s debate with the Austrian economist Bohm Bawerk on the Marxian labor theory of value to his leading role as social democratic intellectual and politician in the Weimar Republic and his return to his earliest the theoretical concerns after the fascist triumph in Europe      International Bibliography of the Social Sciences British Library of Political and Economic Science,1992 The IBSS is the essential tool for librarians university departments research institutions and any public or private institution whose work requires access to up to date and comprehensive knowledge of the social sciences      *Pluralist Readings in Economics: Key Concepts and Policy Tools for the 21st Century* Maria Alejandra Madi,2017-06-15 The era of globalization has brought about unprecedented social political and environmental challenges for policy makers around the world due to the global impact of economic decisions In view of these challenges economics as a discipline needs to be taught with the goal of broadening the dialogue on social responsibility and developing a new pluralist culture of decision making which is inclusive to different schools of economic thought Pluralist Readings in Economics Key concepts and policy tools for the 21st century highlights the long standing debates regarding economic systems business models criteria of justice and economic policies by providing conceptual openings to economic theory in an engaging and accessible way The author provides broad coverage of relevant topics through the selection of influential economic thinkers and introduces the reader to their ideas context and relevant interpretations While dealing with complex problems the author goes beyond commonly known concepts by presenting questions on the historical context of globalization The study of economic concepts in this way leads to asking new questions concerning various issues relevant to economics The goal of the text is to provide an interdisciplinary perspective to readers in order to equip them with information that is key to address global economic challenges Thus this pluralist approach calls for a reflection of the evolution of global social and economic conditions to demonstrate problem solving approaches that align with the goal of addressing these challenges Pluralist Readings in Economics Key concepts and policy tools for the 21st century is suitable to a broad interdisciplinary readership as it will benefit all those who seek to better understand the complex stakes of the capitalist system in the tensions between regulatory policies free market equilibria and participatory openings in governance This introductory work also prepares the reader for debates and discussion in economic theory aimed at shaping policy transformations towards a more equitable just and sustainable world



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