

# The long wave in the world economy

The present crisis in historical perspective

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# Long Wave In The World Economy

**Heikki Patomäki**



## **Long Wave In The World Economy:**

*The Long Wave in the World Economy* Andrew Tylecote, 2013-09-13 Long waves are cycles of some fifty years duration in which a period of rapid expansion is followed by one of slow growth or stagnation This book provides a critical examination of long wave theory and an original explanation of long fluctuations which is highly relevant to the current crisis in the world economy

**The Long Wave in Economic Life** J.J. Van Duijn, 2013-11-05 Of all fluctuations in economic activity the long wave or Kondratieff cycle is easily the most puzzling and least understood one Does it really exist and if so is it only a cycle in prices or a cycle in economic activity at large What causes it and has it been confined to Europe or does it affect the world economy as a whole These questions which seemed of little relevance in the prosperous years of the postwar growth era have gained new importance since 1973 With the downturn of the long wave interest in it has enjoyed a revival as it did in the 1930s A great number of publications on the long wave have appeared since 1973 many of which have added to our insight of what causes the recurrent alternations of growth acceleration and retardation This book is the first in the English language in which all important long wave theories old as well as recent are brought together It focuses on the long wave as an international phenomenon affecting all industrialised countries It contains new theory as well as empirical evidence and in the final section suggests a number of policy recommendations to generate innovation This book offers an interpretation of long term economic development different from those commonly found in the literature It will be of interest to students and scholars of the economics of growth and change as well as to economic historians and policy makers This book was first published in 1983

**Long Waves of Growth, Hegemonic Power, and Climate Change in the World Economy** Phillip Anthony O'Hara, 2025-10-02 This book investigates eras of major geopolitical and socioeconomic power development relative demise and potential renewal for four major political economies It concentrates on the Dutch Golden Age of the late 1500s and 1600s British hegemony of the 1800s Pax Americana of the 1900s and Chinese potential hegemony of the 2000s as well as long wave patterns of change over successive centuries to the present and to some degree into the future Dutch British US and Chinese economies are situated within patterns of long term successive rise and fall and fall and rise of economic growth hegemony and climate change in the world political economy including linkages between core periphery and semi periphery Patterns of multiple crises tend to appear in between hegemonic periods and climate change often undergoes complex dynamics through time while currently climate anomalies are emerging during mostly long wave downswings and polycrises in the world economy Contemporary themes of the book include the ongoing competition for world domination between the US and China the conflict over Ukraine Taiwan that some think may generate world war 3 the climate change crisis that continues to plague the world and whether the world and its major economies are likely to undergo a Golden Age into the future Chapter 7 of this book on US hegemony and long waves includes extracts of material that won the Myrdal Prize for Book of the Year Prize from EAEPE as well as Journal Article of the Year from Curtin Business School Ideas from

parts of Chapter 9 emanate from a volume that won Book of the Year Award from CBS A climate change paper that won Journal Article of the Year Awards from EAEPE and CBS informed ideas that are used in several parts of this book The book outlines key stylized facts from the analysis and presents hypotheses for further investigation on the relationship between long term growth hegemony and climate change The book uses the work of Kondratiev Schumpeter and company themes in economic history modern political economy schools and the principles of political economy contingency paradigm to reformulate long wave hegemony and climate change hypotheses and empirics The Long Wave in the World Economy Andrew Tylecote,1992 This book not only makes a major contribution to the theoretical literature on long waves it provides a coherent analysis of the present state of the world economy by bringing together labour trade and industrial relations

Phases of Economic Growth, 1850-1973 Solomos Solomou,1987 Solomos Solomou presents a clear and systematic examination of the evidence for long term patterns of economic growth Using data on Britain France Germany the USA and the world economy between 1850 and 1973 he refutes the existence of long Kondratieff waves in the course of economic development Instead he presents persuasive evidence for a growth pattern characterised by shock induced long term variations in growth at the level of the world economy The findings show that national patterns of growth did not necessarily coincide with those of the world economy but followed episodic long swing fluctuations of twenty to thirty years before the Second World War and trend accelerated growth in the post war period The author provides new historical perspectives on the pre 1913 era the inter war years and the post war boom **Waves, Formations and Values in the World System**

Volker Bornschier,Peter Lengyel,1992-01-01 Six Crises of the World Economy José A. Tapia,2023-12-27 This book is about the crises of the world economy that have occurred from the 1970s to the present day It makes the specific case that the global economy has experienced six crises during this 50 year period Crises of the global economy are periods of substantial slowdown in world economic activity as measured by investment industrial production trade or unemployment in which many national economies are technically in recession To pose the existence of crises of the global economy implies that the world economy is a real entity with its own dynamics it implies also that the usual approach that views national economies as the appropriate units of economic analysis has major limitations The author provides data illustrating the global and regional manifestations of these crises of the world economy elaborates on the concepts of world economy and economic crisis and discusses the theories that have been used to explain them The book shows how these recurrent global crises are discrete countable phenomena distinct states of an entity that can be appropriately referred to as the world or global economy or world capitalism Business Cycles and Depressions David Glasner,2013-12-16 Experts define review and evaluate economic fluctuations Economic and business uncertainty dominate today s economic analyses This new Encyclopedia illuminates the subject by offering 323 original articles on every major aspect of business cycles fluctuations financial crises recessions and depressions The work of more than 200 experts including many of the leading researchers in

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Martland,2012-12-31 At the beginning of the new millennium The Future of the Past offers a fresh interpretation of the issues and developments that have shaped our world over the last thousand years By bringing together the expertise of members of the History Faculty at Cambridge University all of them leaders in their chosen fields a work of history has been created that is both fascinating and unique Rather than approaching history as a chain of past events this book examines some of the key issues facing mankind today and places them into a broad historical context by examining their development throughout the ages By viewing history through themes such as religious authority civil liberty political ideology demographic change and economic cycles The Future of the Past challenges many long held beliefs and enables the reader to reflect upon the dramatic changes of the past and the challenges of the future As Europe reshapes itself the question of how it was defined in the past comes to the fore as Britain experiences devolution its historical contours and identity are being probed afresh as the influence of the United States steadily extends across the globe it compels a reappraisal of the history and responsiveness of Western intellectual cultural and political traditions By exploring these issues The Future of the Past provides an authoritative yet accessible introduction to the study of history and demonstrates how the changing present can revitalize our views of the past **Linkage Power Europe** Zhang Xiaotong,2023-04-20 This book looks at the history of the

EU s trade negotiations with China from 1975 to 2019 from a distinctive perspective the EU as a linkage power The author explains how the EU through linkage strategies speaks with one voice overcomes its weakness in military capabilities and translates its non military capabilities into advantages and influences in some specific policy areas The book systematically traces the European negotiators tactics in managing the EU s trade relations with China It s the first time that the history of EU China trade negotiations is presented to the public by a seasoned trade negotiator The author combining the identities of a negotiator and a scholar gives a panoramic view of EU China trade relations from 1975 when the European Economic Community established diplomatic relations with China to 2019 when the Juncker Commission leaves office This book will appeal to policymakers think tankers professors and students as well as anyone who is interested in trade policies and negotiations in the EU and China The Open Access version of this book available at [www.taylorfrancis.com](http://www.taylorfrancis.com) has been made available under a Creative Commons Attribution Non Commercial No Derivatives 4 0 license Globalizations Heikki Patomäki,2025-02-05 What can we say about the shape of things to come in world politics the probability of different possibilities and the reflexivity of our anticipations Building on post Keynesian economic theory and classical theories of

imperialism the book discusses anticipations that neoliberalism will push the world into a new era of insecurity confrontations armaments and wars Part I of this volume delves into the acute geopolitical landscape especially the war in Ukraine Through the analysis of the lessons from the OSCE process the focus moves to political economy Part II Political Economy focuses on the dynamics of the world political economy and concludes with discussions on connections between economic and normative theory Part III concerns global political theory ending with a cosmopolitan vision of the university's future The volume also investigates partial failures of and limits to anticipating the future in open systems Normative assessments and priorities have also changed in some respects with the world historical context The comprehensive introduction addresses the question what can we learn from all this and how do these lessons help us anticipate the future better This book will be of great interest to students scholars and researchers of International Relations International Political Economy Economic History Development Studies and Futures Studies The chapters in this book except for chapters 3 and 6 were originally published in *Globalizations* This volume comes with a new introduction

*Digital Transformation and the World Economy* Andrei Rudskoi, Askar Akaev, Tessaleno Devezas, 2022-01-24 Nanotechnology biotechnology information technology and cognitive sciences are contributing to the emergence of intelligent computers and robots with elements of artificial intelligence and intelligent machines This book postulates that these developments are accelerating the technological substitution of jobs and the shift in labor demand towards high qualification levels putting the jobs of lower skilled labor at risk The digital economy is poised to increase the demand for highly qualified specialists in STEM fields scientific research innovative technologies engineering and mathematics serving digital technologies In addition highly skilled robotics engineers AI and machine learning specialists and virtual and augmented reality architects will be required This book using sector focused mathematical models explores how the demand for specialized human capital will play a decisive role in increasing the efficiency and productivity of labor in the digital economy Success is guaranteed to those entrepreneurs who manage to establish a successful process of interaction with intelligent machines which will require a deep restructuring of the training system for the digital economy

*Growth and Development in the Global Political Economy* Phillip O'Hara, 2004-03 This intriguing book uses a social structures of accumulation approach to address the big questions in political economy and will be of interest to historians political economists and macroeconomists

*Climate Change and the Course of Global History* John L. Brooke, 2014-03-17 The first global study by a historian to fully integrate the earth system approach of the new climate science with the material history of humanity

*The Global Politics of Globalization* Barry K. Gills, 2013-09-13 Are we moving inexorably towards a new empire or is global civil society transforming global politics into a new cosmopolis In *The Global Politics of Globalization* the alternatives of Empire and Cosmopolis are counter poised as representative of two antithetical conceptions and practices of world order both historically and in the present era and each expresses an alternative idea of human unity and community Today global politics is

embroiled in a clash of globalizations a clash between these two opposed forms of world order The contributions in the debate range from deep historical reflections on world civilizations critique of neoliberal economics and imperialism new thinking on the ideals and practices of global citizenship the philosophical basis for cosmopolitan politics and the emergence of new forms of global social forces and movements Previously published as a special issue of Globalizations this book brings together a very distinguished set of contributors to explore and debate the relationship between globalization processes and world order in light of recent controversies over the return of empire

**Kondratieff Waves: Dimensions and Prospects at the Dawn of the 21st Century** Leonid Grinin, Tessaleno Devezas, Andrey Korotayev, 2012-05-30 Kondratieff waves constitute a sort of mystery that has been haunting economic and social researchers for almost a century Why do we observe such regularity in the long term behavior of economic and non economic indicators Why in certain periods do we observe prolonged upswings whereas in other periods notwithstanding all the enormous efforts of interested macroeconomic actors economic development is accompanied by prolonged depressions What gets out of order in social and economic mechanisms Since the seminal works published by Kondratieff a number of outstanding researchers have made significant contributions to our understanding of the possible factors affecting and provoking long term fluctuations of human economic affairs On the other hand it has become more and more clear that K waves influence many social related processes However nobody appears to have found yet an entirely satisfactory solution of Kondratieff s mystery and it continues to attract researchers That is why we have decided to try to unite the forces of such researchers around the new almanac This first issue offers a wide panorama of views on the Kondratieff waves phenomenon here one can also find information on Kondratieff s life and works This edition will be useful for economists social scientists as well as for a wide circle of those interested in the problems of the past present and future of world economics and globalization

**Kondratieff Waves, Warfare and World Security** Tessaleno C. Devezas, 2006 Considerable progress has been made in understanding the underlying mechanisms driving the long wave behaviour of the world socioeconomic development A controversial mechanism discussed is the close relationship between K waves and the outbreak of majors wars

**Weber, Schumpeter and Modern Capitalism** John Love, 2017-07-20 This book provides the groundwork for a general theory of modern capitalism by reinterpreting Max Weber s work on the origins and institutional underpinnings of modern capitalism and Joseph Schumpeter s thought on the mechanisms and functioning of the capitalist economy Focusing on the lesser known works of both figures particularly in the case of Weber whose writings on economics and economic history are frequently overlooked the author contends that a combination of Schumpeter s and Weber s theoretical schemas incorporating their many valuable insights provides the basis of a unified overall theory of modern capitalism that is comprehensive coherent and persuasive With attention to the important theoretical connections between Weber and Schumpeter and the respective contributions of both with regard to the nature and workings of capitalism the author explores the compatibility of the two approaches arguing that the full

significance of the contributions of the two writers has not been adequately appreciated A systematic and sympathetic comparison and synthesis of the contributions of two of the central figures in social and economic theory which highlights the enduring relevance of their work in times of political and economic crisis Weber Schumpeter and Modern Capitalism will appeal to scholars across the social sciences with interests in social and economic theory classical sociology and economic history The World Economic Crisis and Japanese Capitalism Makoto Itoh,1990-11-01 The current world economic crisis and its impact on Japanese capitalism contains many paradoxes After the historical conditions of continuous growth under US economic hegemony broke down generating a global economic crisis from the beginning of the 1970s the restructuring of capitalism through the information revolution seems paradoxically to be causing a historical reverse in social conditions of over a century Although the Japanese economy is often regarded as an exceptionally successful economy it is not immune from the crisis The process of restrengthening Japanese competitive power has weakened the social position of Japanese workers This book offers a stimulating analysis of the dynamics of the world and Japanese economy The author s previous book *The Basic Theory of Capitalism* gives a solid theoretical basis for the treatment of the current crisis in this present study

**Church and Ethical Responsibility in the Midst of World Economy** Paul S. Chung,2013-04-25 Magisterial in scope and scrupulous in its investigation and attribution of sources *Church and Ethical Responsibility in the Midst of World Economy* will take its place as an important document that contributes much in terms of prophetic praxis it challenges those who are comfortably complacent and unwilling to be disturbed

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