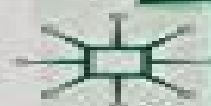


MARX'S THEORY OF MONEY

Modern Appraisals

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Marxs Theory Of Money Modern Appraisals

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Marx's Theory of Money F. Moseley, 2004-12-07 This book provides a contemporary assessment of Marx's theory of money. This theory is often praised as one of Marx's greatest achievements especially when compared with either classical or neoclassical economics. On the other hand Marx's theory of money has also been severely criticized especially that it seems to require that money be a produced commodity. The contributors to the volume provide a wide ranging and in depth appraisal of the strengths and weaknesses of Marx's theory of money compared to other theories of money. *Marx's Theory of Money* Fred Moseley, 2005-03-02 This book provides a contemporary assessment of Marx's theory of money. This theory is often praised as one of Marx's greatest achievements especially when compared with either classical or neoclassical economics. On the other hand Marx's theory of money has also been severely criticized especially that it seems to require that money be a produced commodity. The contributors to the volume provide a wide ranging and in depth appraisal of the strengths and weaknesses of Marx's theory of money compared to other theories of money. *Marx's Theory of Price and its Modern Rivals* H. Nicholas, 2011-10-18 Marx's Theory of Price and its Modern Rivals provides an original look at how Marx understood the role of money extending his theory to consider how prices move over the course of business cycles. Key modern theories of price are also analysed. Neoclassical, Post Keynesian and Sraffian theories are contrasted with Marxian thought. *Marx at 200* Gilbert Faccarello, Heinz D. Kurz, 2020-09-10 The book provides new vistas on Karl Marx's political economy philosophy and politics on the occasion of his 200th birthday. Often using hitherto unknown material from the recently published Marx Engels Gesamtausgabe the MEGA2 edition the contributions throw new light on Marx's works and activities the sources he used and the discussions he had correcting received opinions on his doctrines. The themes dealt with include Marx's concepts of alienation and commodity fetishism the labour theory of value and the theory of exploitation Marx's studies of capital accumulation and economic growth and his analysis of economic crises and of the labour contract. Novel developments in the reception of his works in France and the UK conclude the volume. This book was originally published as a special issue of The European Journal of the History of Economic Thought. **Labour and Value: Rethinking Marx's Theory of Exploitation** Ernesto Screpanti, 2019-10-09 In this book Ernesto Screpanti provides a rigorous examination of Marx's theory of exploitation one of the cornerstones of Marxist thought. With precision and clarity he identifies the holes in traditional readings of Marx's theory before advancing his own original interpretation drawing on contemporary philosophy and economic theory to provide a refreshingly interdisciplinary exegesis. Screpanti's arguments are delivered with perspicuity and verve this is a book that aims to spark a debate. He exposes ambiguities present in Marx's exposition of his own theory especially when dealing with the employment contract and the notions of abstract labor and labor value and he argues that these ambiguities have given rise to misunderstandings in previous analyses of Marx's theory of exploitation. Screpanti's own interpretation is a meticulously argued counterpoint to these traditional interpretations. Labour and Value is a significant contribution to the

theory of economics particularly Marxist economics It will also be of great interest to scholars in other disciplines including sociology political science and moral and political philosophy Screpanti's clear and engaging writing style will attract the interested general reader as well as the academic theorist

The Oxford Handbook of Karl Marx Matt Vidal, Tony Smith, Tomás Rotta, Paul Prew, 2019-03-26 Karl Marx is one of the most influential writers in history Despite repeated obituaries proclaiming the death of Marxism in the 21st century Marx's ideas and theories continue to guide vibrant research traditions in sociology economics political science philosophy history anthropology management economic geography ecology literary criticism and media studies Due to the exceptionally wide influence and reach of Marxist theory including over 150 years of historical debates and traditions within Marxism finding a point of entry can be daunting The Oxford Handbook of Karl Marx provides an entry point for those new to Marxism At the same time its chapters written by leading Marxist scholars advance Marxist theory and research Its coverage is more comprehensive than previous volumes on Marx in terms of both foundational concepts and state of the art empirical research on contemporary social problems It also provides equal space to sociologists economists and political scientists with substantial contributions from philosophers historians and geographers The Oxford Handbook of Karl Marx consists of six sections The first section Foundations includes chapters that cover the foundational concepts and theories that constitute the core of Marx's theories of history society and political economy This section demonstrates that the core elements of Marx's political economy of capitalism continue to be defended elaborated and applied to empirical social science and covers historical materialism class capital labor value crisis ideology and alienation Additional sections include Labor Class and Social Divisions Capitalist States and Spaces Accumulation Crisis and Class Struggle in the Core Countries Accumulation Crisis and Class Struggle in the Peripheral and Semi Peripheral Countries and Alternatives to Capitalism

Explorations in Marx's Theory of Price—Why Marx Is Still Relevant for Understanding the Modern Economy Howard Nicholas, 2023-01-01 This book is the first volume in a three volume series that takes an in depth look at the relevance of Marx's economics for understanding the modern economy The focus of this volume is the money prices of commodities In light of the failure of central banks to stimulate inflation through printing of money it is now accepted that there are problems with the mainstream approach to the explanation of prices Howard Nicholas underlines the shortcomings of this and other approaches to the explanation of prices particularly their concepts of the value of the commodity and money He argues the problems with all other approaches are manifest in their inability to explain the changes in the relative prices of commodities taking place in the context of changes in the aggregate money price level as well as independently He contends that of paramount importance in Marx's explanation is that prices are set by producers prior to putting their commodities into the process of circulation undermining the notion they are determined by the supply of and demand for the commodities in the process of exchange Marx's approach to the explanation of prices is also contrasted with those of Neoclassicals Post Keynesians and Sraffa with a view to highlighting the shortcomings in these

approaches as bases for their understanding and explanations of money and prices This book will be of interest to academics and students of price theory money and finance political economy and the history of economic thought Routledge Handbook of Marxian Economics David M. Brennan, David Kristjanson-Gural, Catherine P. Mulder, Erik K. Olsen, 2017-03-16 Most developed economies are characterized by high levels of inequality and an inability to provide stability or opportunity for many of their citizens Mainstream economics has proven to be of little assistance in addressing these systemic failures and this has led both scholars and students to seek alternatives One such alternative is provided by Marxian economics In recent decades the field has seen tremendous theoretical development and Marxian perspectives have begun to appear in public discourse in unprecedented ways This handbook contains thirty seven original essays from a wide range of leading international scholars recognized for their expertise in different areas of Marxian economics Its scope is broad ranging from contributions on familiar Marxist concepts such as value theory the labor process accumulation crisis and socialism to others not always associated with the Marxian canon like feminism ecology international migration and epistemology This breadth of coverage reflects the development of Marxian economic and social theory and encompasses both the history and the frontiers of current scholarship This handbook provides an extensive statement of the current shape and future direction of Marxian economics The Routledge Handbook of Marxian Economics is an invaluable resource for students researchers and policy makers seeking guidance in this field It is designed to serve both as a reference work and as a supplementary text for classroom use with applications for courses in economics sociology political science management anthropology development studies philosophy and history

The Economic Ideas of Marx's Capital Ludo Cuyvers, 2016-09-13 Nearly two hundred years have passed since the birth of Karl Marx and continuing to this day the influence of his economic views insights and theories can still be felt However since the publication of *Das Kapital* the scientific community has not been sitting idle it is time to evaluate Marx as an economist and explore what he can bring to modern economic thinking particularly post Keynesian economics Starting with Marx's schemes of reproduction which it is shown are the basis of the linear model of production as used since the 1960s by Piero Sraffa Michio Morishima and others the book reviews and assesses Marx's major economic theses These include the labour theory of value accumulation and technical change and its impact on labour the concept of unproductive labour the tendential falling rate of profits the evolution and determinants of the share of wages in national income as well as short run and long run economic dynamics The *Economic Ideas of Marx's Capital* updates the theses of the labour theory of value and the conditions for balanced growth using the recent scholarly literature and also further develops issues related to Marx's concept of productive labour Moreover the book analyses the intellectual relationship of Marx's economic theory with post Keynesian neo Marxism particularly in the writings of Michal Kalecki Joan Robinson and others By doing so the book shows the need and possibilities of integrating major insights of Marxist and post Keynesian theory This volume will be of interest to those who wish to explore Marx's economic theories through a non

ideological approach as well as students of Marxist economics post Keynesian economics and the history of economic thought

The Mismeasure of Wealth Patrick Murray, 2016-09-07 The Mismeasure of Wealth Essays on Marx and Social Form gathers Patrick Murray's essays reinterpreting Marx and Marxian theory published since his Marx's Theory of Scientific Knowledge 1988 along with a previously unpublished essay and an introduction Murray's essays concentrate on Marx the historical materialist the investigator of historically specific social forms of wealth and labour There is no production in general the production of wealth always involves specific social forms and purposes that matter in many ways Marx's attention to the dynamics and far reaching consequences of historically specific social forms in particular those that are constitutive of the capitalist mode of production sets him off from classical political economy and traditional Marxism In probing Marx's dialectical accounts of the commodity value money surplus value wage labour and capital The Mismeasure of Wealth establishes Marx's singular relevance for critical social theory today **History and Event** Nathan

Coombs, 2015-10-31 Nathan Coombs demonstrates that the Marxist science of history has been reimagined by a strand of contemporary French theory after Louis Althusser Taking a comparative approach Coombs explores the technical details of both traditions historical science **Democratizing Money?** Beat Weber, 2018-05-17 A lack of confidence in monetary institutions after the recent financial crash has led to a resurgence of public debate on the topic of monetary reform reaching a level of political prominence unprecedented since the period after the Great Depression Whether privatizing money with Bitcoin regionalizing it with regional currencies or turning it into a state monopoly with either sovereign money or Modern Monetary Theory the only economic utopians able to draw public attention in our post crash world seem to be monetary reformers Weber provides the first proper economic analysis of these modern monetary reform proposals exposing their flaws and fallacies through critical examination From academics studying the political economy of finance to economic sociologists studying financial institutions this book will appeal to scholars and students interested in monetary reform proposals and the viability of alternative currency systems and more broadly readers seeking a contemporary understanding of what money is and how it works today *Money and Capital* Laurent Baronian, 2022-12-30 This book renews the Marxian theory of the general equivalent by highlighting the contradiction between the social functions of money unit of account means of circulation and its private functions store of value accumulation It draws a clear distinction between the monetary base and the commodity base of money and thus avoids the confusion between money and credit on the one hand and money and capital on the other which are found in other heterodox monetary theories It accounts for the new forms of monetary constraints weighing on the banking systems under and inconvertible fiat money standard the class relationships underlying the interventions of monetary authorities and governments and presents a definition of the state which emphasises its mode of intervention on the collective and social conditions of capitalisms which are money and labour power The emphasis on the contradiction between these two types of monetary functions gives a more fundamental account of the conflict between the

international role and the national origin of the dollar than the Triffin dilemma which has been constantly overcome or deferred by the US since 1960 The author explains this evolution by demonstrating how from the 1950s onwards the dollar began a process of acquiring relative autonomy from the US economy By focusing on the role and international functions of the dollar he offers a fresh look at the 2008 crisis and its consequences for the international monetary system but also for a possible post capitalist financial system which post revolutionary Russia experimented with in the form of the NEP and whose contemporary implementation is foreshadowed by the rise of digital central bank currencies The book thereby provides a necessary update to the tools and concepts inherited from Marx for analysing and understanding money capital and the state

A Handbook of Alternative Monetary Economics Philip Arestis, Malcolm C. Sawyer, 2006 Consists of over 30 major contributions that explore a range of work on money and finance The contributions in this handbook cover the origins and nature of money detailed analyses of endogenous money surveys of empirical work on endogenous money and the nature of monetary policy when money is endogenous

Profiting Without Producing Costas Lapavistas, 2014-01-14 Financialization is one of the most innovative concepts to emerge in the field of political economy during the last three decades although there is no agreement on what exactly it is Profiting Without Producing puts forth a distinctive view defining financialization in terms of the fundamental conduct of non financial enterprises banks and households Its most prominent feature is the rise of financial profit in part extracted from households through financial expropriation Financialized capitalism is also prone to crises none greater than the gigantic turmoil that began in 2007 Using abundant empirical data the book establishes the causes of the crisis and discusses the options broadly available for controlling finance

Money, Finance, and Capitalist Crisis Nobuharu Yokokawa, Costas Lapavistas, 2022-05-11 Extraordinary growth of the financial relative to the nonfinancial sector has marked the development of mature capitalism during the last four decades The changing balance between the two sectors has altered the outlook of the economy and facilitated the spread of financial concerns practices and outlooks across society The result has been the gradual transformation of contemporary capitalism namely its financialization since the late 1970s There are similarities between the Marxian the Post Keynesian and other heterodox approaches to analyzing the profound changes in money and finance in the global economy since the 1980s Prominent among them is a common focus on financialization but also on the limits of monetary policy the transformation of banking the tendency to crisis related to financial excess and the problematic role of neoliberalism in finance Furthermore the complexity of the interrelationship between finance and the rest of the economy has increased since the great crisis of 2007 9 This book tackles several of these developments as well as engaging in debate among different currents of heterodox economics The chapters in this book were originally published in *The Japanese Political Economy* Money Has No Value Samuel A. Chambers, 2023-10-04 We need a new theory of money The still dominant theory of money as taught in intro textbooks is 100 years old and for almost that long we have known that it is totally wrong The best alternative are heterodox

accounts developed in the 90s and 00s These are indeed better overall descriptions of money but they remain incomplete and inadequate they rely too much on why the orthodoxy is wrong thereby incorrectly assuming there is only one alternative so called heterodoxy Money has no value develops a new more subtle more sophisticated theory of money It takes more seriously than any other work to date the depth and seriousness of the fundamental claim that all money is credit Money is not a thing but a marker of a social relation of credit and debt between two parties Money is not value itself no form of money as money ever possesses any positive intrinsic value Second the book shows that not only is all money credit but that in an important theoretical sense all credit is money to the extent any credit debt between two parties has the potential to be transferred to another party thereby functioning as money Finally the book links this radical credit theory of money to today's concrete money practices this includes global capital flows national and international monetary policy and most of all the daily turnover in the money markets The book therefore develops the needed conceptual framework to ask questions like what is going on with Bitcoin much less GameStop in 2021 *Finance Capital Today* François Chesnais, 2016-09-07 Finance Capital Today is shortlisted for the The Isaac and Tamara Deutscher Memorial Prize 2017 Finance Capital Today presents a rich new analysis of the specific features of contemporary capitalism notably its truly global nature and its financialisation calling on Marxist analyses of the concentration centralisation and globalisation of capital and Marx's theory of interest bearing and fictitious capital Chesnais shows how financial globalisation and the exponential growth of financial assets have developed alongside the globalisation of productive capital paying special attention to the contemporary operations of transnational corporations and global oligopoly He argues that the macroeconomic perspective is one in which large amounts of capital are looking for profitable investment in a setting of underlying overproduction and low profits The outcome will be low global growth repeated financial shocks and the growing interconnection between the environmental and economic crises

Marx's Capital, Method and Revolutionary Subjectivity Guido Starosta, 2015-11-24 In Marx's Capital Method and Revolutionary Subjectivity Guido Starosta develops a materialist inquiry into the social and historical determinations of revolutionary subjectivity Through a methodologically minded critical reconstruction of the Marxian critique of political economy from the early writings up to the Grundrisse and Capital this study shows that the outcome of the historical movement of the objectified form of social mediation which has turned into the very alienated subject of social life i.e. capital is to develop as its own immanent determination the constitution of the self-abolishing working class as a revolutionary subject A crucial element in this intellectual endeavour is the focus on the intrinsic connection between the specifically dialectical form of social science and its radical transformative content

Marx's Capital: An Unfinishable Project? , 2018-04-10 For almost 150 years scholars have been debating how to interpret Marx's seminal work Capital while they had access to just some of Marx's economic manuscripts This changed in 2013 with the publication of all the known economic writings of Marx and Engels in the Marx Engels Gesamtausgabe MEGA One can now reconstruct the lines of intellectual

development and one can also explore in detail how Friedrich Engels went about compiling volumes II and III of Capital from the vast legacy of manuscripts that Marx left behind after his death in 1883. It should be possible now to develop a more comprehensive and accurate picture of Marx as an economic theoretician. This volume of essays aims to initiate this process. Contributors are Christopher J. Arthur, Matthias Bohlender, Timm Graumann, Jorge Grespan, Gerald Hubmann, Heinz D. Kurz, Marcel van der Linden, Kenji Mori, Fred Moseley, Lucia Pradella, Geert Reuten, Regina Roth, and Carl Erich Vollgraf.

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