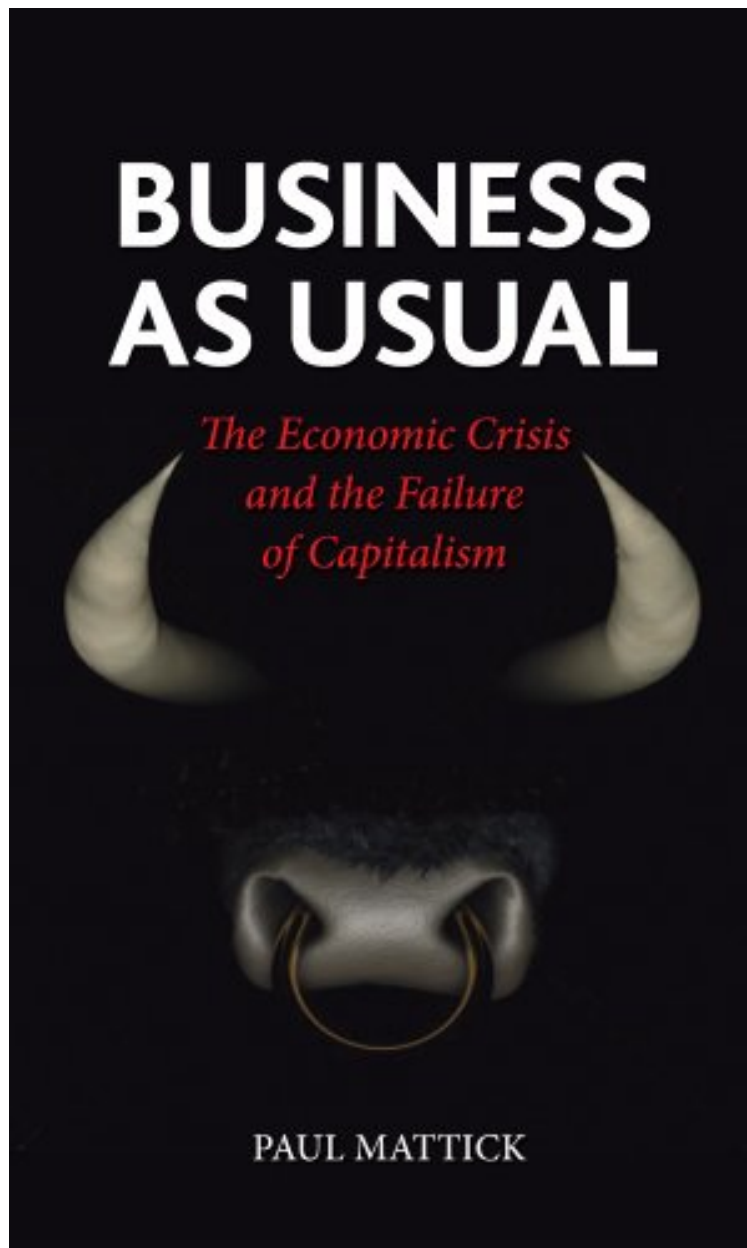


(Download pdf) Business as Usual: The Economic Crisis and the Failure of Capitalism

Business as Usual: The Economic Crisis and the Failure of Capitalism

Paul Mattick

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Paul Mattick : Business as Usual: The Economic Crisis and the Failure of Capitalism before purchasing it in order to gauge whether or not it would be worth my time, and all praised Business as Usual: The Economic Crisis and the Failure of Capitalism:

1 of 1 people found the following review helpful. Concise critique of profit oriented social order
By Drake Donegal
This concise book lays out the most precise criticism of capitalist society printed in recent years. In plain English the author points out the crisis ridden nature of our current social order, which as he reminds us, is organized to produce profit and not necessarily the things that human beings want or need. Rather than a problem of "underconsumption" that can be remedied by state spending and stimulus of the Keynesian variety, the author points out that a tendency of the rate of profit to decline is the root cause of all recent crises including the "great recession" that we are currently suffering through. Describing the current crisis as mere tremors indicating the more major crisis lurking under the surface, the author warns of dire consequences that will come from either a continued deepening of the current issues or more "jobless recovery." An expanded crisis has obvious ramifications including the real possibility of another world war, but even a recovery would entail increasing degradation of the environment and a forced lowering of wages. While the illusionary (or delusionary) left has either dropped pretensions of opposing profit-centered social relations or faded away into the oblivion, the author is not disheartened. He points out that these forces often got in the way of self activity of working people to find solutions to the problems they face. Whatever happens in the future is up to us, and we are better enabled to act without phony saviors in our way leading us down the wrong paths. In the crises inevitably to come there will be real opportunities for people to act in a way that can fundamentally alter society in favor of humanity rather than the drive for more profits. The means for meeting the wants and needs of us all already exist. All it takes is real action to reorient society to human need, and in fact that is the only way out of this economic crisis and the other more major crises that may follow.

8 of 9 people found the following review helpful.
Review
By CB Paul
Paul Mattick is a fantastic speaker. I highly suggest to anyone interested in the recent recession: watch his youtube videos and recent discussion for the Platypus society. Moreover, he writes as clearly as he speaks. However, when it comes to actually comprehending the financial crisis in intimate detail, I somewhat prefer Andrew Kliman's presentation, which has far more statistics, and graphs, and the feeling of a solid well thought out presentation and all encompassing theory. Mattick is more or less giving the reader a spotty historical account of the booms and bust of the capitalist mode of production; which is very interesting, and very hard to do in a mere 100 pages. That said, because he spends so much time on the history of capitalism, much of the actual recession is somewhat left out. And because it is more or less a history book of the overall problems of capitalism, the nuance that each boom-bust cycle deserves, it also somewhat left out. Still, it's overall a good book, and can be read in a matter of hours. It's also good to see people like Mattick and Kliman offering a very unique take on capitalism, and how it operates. So, purchase Kliman for an intimate understanding of our recession, purchase Mattick for a sleek history of why capitalism is prone to erratic behavior (although by always being erratic, one could say it's also always stable).

3 of 3 people found the following review helpful. The failures of capitalism
By howard york
If you are looking for insight into the structural inadequacies of late stage capitalism this is a good place to start.

The general consensus is that the world's economic difficulties can be traced to a crisis in the financial system. Initially brought on by the collapse of the subprime mortgage market in the USA, it spread through a financial landscape defined by high levels of debt and speculative risk. Some point to the dangers of collapse inherent in the modern financial system, while others blame long-term imbalances in the world economy between low-investment, high-consumption areas like the USA and rapidly developing regions such as China and South Asia. In *Business as Usual* Paul Mattick explains the recession in jargon-free style, without shying away from serious analysis. He explores current events in relation to the development of the world economy since the Second World War and, more fundamentally, looks at the cycle of crisis and recovery that has characterized capitalism since the early nineteenth century. Mattick situates today's crisis in the context of a capitalism ruled by a voracious quest for profit. He places the downturn within the context of business cycles and uses this explanation as a springboard for exploring the nature of our capitalist society, and its prospects for the future. A clear and readable account of the successes and the inherent limits of government attempts to stabilize the economy, Mattick ultimately reveals how today's downturn is not simply the effect of a financial crisis, but that it manifests a truth about the nature of the social and economic system in which we live.

Business as Usual is a superb achievement. In this highly accessible book, Paul Mattick offers an outstanding theoretical and empirical account of the ongoing crisis, its devastating implications for the majority, and a brilliant indictment of the failures of mainstream economics at the levels of theory and policy guidance. *Business as Usual* also shows how and why these dismal failures should no longer deter the search for transformative alternatives.

(Alfredo Saad-Filho, University of London)

For anyone who is unsatisfied with the usual explanations of the current economic crisis — greed and fraud, deregulation, financialization, etc. — and is looking for a deeper explanation, this book is for you. Mattick demonstrates (without jargon and with great clarity) that the root causes of the current crisis lie in the fundamental nature and dynamics of capitalist economies, and places this crisis within the illuminating historical context of recurring capitalist crises since the early 19th century. — Fred

