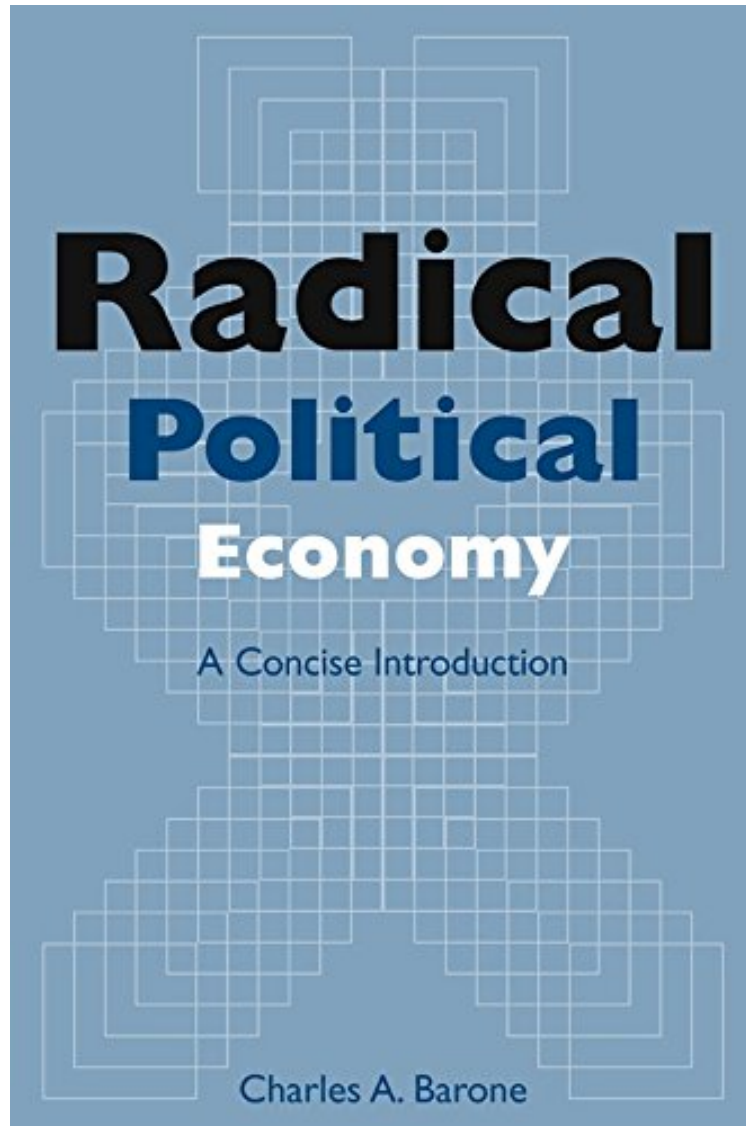


[Library ebook] Radical Political Economy: A Concise Introduction: A Concise Introduction

Radical Political Economy: A Concise Introduction: A Concise Introduction

Charles A. Barone

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Charles A. Barone : Radical Political Economy: A Concise Introduction: A Concise Introduction before purchasing it in order to gage whether or not it would be worth my time, and all praised Radical Political Economy: A Concise Introduction: A Concise Introduction:

11 of 13 people found the following review helpful. Full of things that radicals understandBy Bruce P. BartenThis is a nice, little college textbook capable of preparing students to engage in reasonable debate about political goals. It is timely in a society that has adopted capitalist ideology as the normative frame of reference for picturing how to

compete in a world that offers numerous social and political models for maintaining economic activity in a world that has gone mad for gaming, file-sharing, free money, government's stimuli, and a host of financial shenanigans. Allow me to refer to RADICAL POLITICAL ECONOMY A Concise Introduction by Charles A. Barone (M. E. Sharpe, Inc., 2004) as RPE, and compare it to the free market in which everyone expects to get something for nothing due to the oversupply of expired patents, shared technologies, and the tendency of everything financial to expand to the point of collapse, which I shall call The Subversive Morbidity. RPE's Chapter 1 is about Marx. It includes formulas for determining the total value of production. Also, "Marx analyzed four tendencies that produced economic crisis." (p. 16). Common today is what Marx called "the relative impoverishment of the working class." (pp. 17-18). The Subversive Morbidity still rushes "to embrace a rich cultural being that included our artistic, intellectual, and spiritual abilities." (p. 18). Chapter 2 starts with "Radical political economy (RPE) consists of a particular methodology, theoretical analysis of capitalism, and vision for the future." (p. 24). Figure 2.1 shows a Holistic View of Society, four intersecting circles, about 300 million fewer than the richly Subversive Morbidity. The big dig at capitalist oppression shows up in Chapter 3. "Once they go to work and go through the factory or office doors, they enter the world of work, . . . In fact, under capitalism the world of work is regulated by command not voluntary exchange. Many U.S. Constitutional rights held by citizens in the larger society, such as free speech and assembly, are not recognized within the factory or office where the rights of private property are sovereign." (p. 61). "The social organization of the labor process in RPE is determined to a significant extent by capitalist strategies to control workers in order to extract as much work from them as they can." (p. 65). Chapter 4 goes further in the global dimension. "Capitalist domination over workers would be incomplete if capitalists did not also dominate culture and use existing cultural creations to their advantage." (p. 79). "Capitalist domination of the media, together with education, ensures that the dominant ideology propagated in society will legitimate capitalist domination of production and the labor process." (p. 84). Things that government can do find an evaluation in Table 4.1, Government Policies and the Rate of Profit (p. 95). Chapter 5 examines income inequality and the usual daily economic news item, "Capitalism and Cyclical Economic Crisis." (pp. 111-116). Everyone hopes we can expect "Long-Run Dynamics" (pp. 117-128). The liquidity pump which provides the money and credit needed for the Subversive Morbidity to drive demand and keep such a process going is considered in a concluding subhead on "Fragile Financial Structure." (pp. 127-128). Here we find, "Capitalist financial structures are fragile and have a tendency to overextend credit during periods of long-range expansion, threatening financial collapse and economic crisis, and offer too little credit during periods of stagnation stifling economic expansion." (pp. 127-128). Radicals tend to notice how shaky the present situation is, but rarely extend the analysis to a future society in which a lot of The Subversive Morbidity lapse into pure subsistence, generating no demand and making further "long-run capital accumulation" (p. 128) highly unlikely, if not totally a thing of the past, such as it was. Chapter 6, Radical Alternatives to Capitalism, offers a discussion of capitalist reforms which, "Although these reforms fall far short of democratic socialism, such reforms are seen as transformative, moving the United States along a path that might eventually lead to a democratic socialist society." (p. 133). RPE offers a bright vision of hope: "In order to ensure social priorities, radicals propose that many critical industries such as steel or banking and natural monopolies such as utilities be nationalized. Public enterprises would be subject to the same rules of democratic decision making as worker-managed enterprises and subject to the same efficiency criteria as market-based enterprises. Government-owned enterprises give government control over the commanding heights of the socialist economy, further enabling it . . ." (p. 151). Except that in our society, I would expect such a proposal to be adopted only when The Subversive Morbidity could use it as a device to turn in 292 billion dollars of declining value in General Motors bonds for government bonds that might not decline in value as fast. Maybe that level of financial catastrophe was not approaching as rapidly in the years when this material was first taught to college students, but RPE seems like mild social science compared to the financial situations those students are likely to face in their lifetimes.

This straightforward introduction to radical political economy strikes a balance between breadth and depth and was written for the beginning student and others interested in a relatively short text on radical economics.