

# DOWNLOAD PDF CAPITALISM, SOCIALISM, AND RADICAL POLITICAL ECONOMY

## Chapter 1 : Capitalism, Socialism, and Radical Political Economy

*This book demonstrates the continued vibrancy and relevance of radical political economy as a mode of social scientific analysis. Scholars and students in economics, sociology, history, philosophy and political science will find the essays thought-provoking and informative.*

Megan Erickson Socialism and feminism have a long, and at times fraught, relationship. Socialists are often accused of overemphasizing class “ of placing the structural divide between those who must work for a wage to survive and those who own the means of production at the center of every analysis. Even worse they ignore or underplay how central other factors “ like sexism, racism, or homophobia “ are in shaping hierarchies of power. Or they admit the importance of these negative norms and practices, but argue that they can be rooted out only after we get rid of capitalism. Meanwhile, socialists accuse mainstream feminists of focusing too much on individual rights rather than collective struggle and ignoring the structural divides between women. They accuse mainstream feminists of aligning themselves with bourgeois political projects that diminish the agency of working women or pushing middle-class demands that ignore the needs and desires of poor women, both in the Global North and South. These are old debates that date back to the mid-nineteenth century and the First International , and revolve around deeply political questions of power and the contradictions of capitalist society. Muddying the waters further is how the politics of feminism is complicated by the historical nature of capitalism “ the way sexism is integrated into both processes of profit-making and the reproduction of the capitalist system as a whole is dynamic. This dynamism is very apparent today when a female presidential candidate, Hillary Clinton, is the top choice among US millionaires. But the divide between socialism and feminism is ultimately an unnecessary one. Why Socialists Should Be Feminists The oppression of women, both in US society and globally, is multi-dimensional “ gender divides in the political, economic, and social spheres underscore why, to free ourselves from the tyranny of capital, socialists must also be feminists. The possibility of a woman finally becoming US president highlights the stark lack of female leadership, both in the US and around the world. Despite powerful women like Angela Merkel , Christine LeGarde, Janet Yellen, and Dilma Rousseff , the gender balance in politics and the corporate world remains highly skewed. Only 4 percent of CEOs at Fortune firms are women and most corporate boards have few if any female members. Globally, 90 percent of heads of state are men, and at the World Economic Forum only 17 percent of the 2, representatives present were women, while marked the first time women held twenty seats in the US Senate. Unlike many countries, women in the United States have, roughly speaking, equal rights and legal protection, as well as access to similar education, nutrition, and health care as men. But gender divides are apparent across society. At the same time, decisions about balancing home life and work life, in the face of ever-increasing housing and child care costs, are as difficult as ever. In the fifty years since the passage of the Equal Pay Act, women have entered the workforce en masse; today 60 percent of women work outside the home. Single and married mothers are even more likely to work, including 57 percent of mothers with children under the age of one. Pay gaps are matched by a gendered division of labor. Disproportionate numbers of caring jobs are low-paying, contingent gigs in which humiliation, harassment, assault, and wage theft are common. In addition to these clear differences between the experiences of men and women in the US there are more insidious, long-range effects of sexism. Feminists like bell hooks argue that sexism and racism pervade all corners of society and that dominant narratives of power glorify white, heteronormative visions of life. Sexism also plays a less obvious, but critical, role in profit-making. From the beginning, capitalism has relied on unpaid labor outside the labor market mainly in the home that provides the essential ingredient for capital accumulation: This unpaid labor is highly gendered. While more men take part in household chores and child-rearing than in the past, social reproduction still falls primarily on women, who are expected to shoulder the heaviest burden of household tasks. Why Feminists Should Be Socialists These persistent, cross-class gender divides “ in the political, economic, and social

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spheres” fuel the dominant feminist viewpoint that sexism is a thing apart from capitalism, something that must be tackled separately. Throughout numerous waves of feminist struggle, activists have pursued a variety of strategies for combating sexism and gender divides. Today, mainstream feminists gravitate toward a focus on putting women in power” both in the political and economic sphere” as a way to solve the range of problems women face, such as wage inequality, violence, work-life balance, and sexist socialization. The thrust of the take-power argument is that if women were in power they, unlike men, would take care to implement policies that benefit women and that cross-class gender divides in economic, political, and cultural spheres will only be eliminated if women hold an equal number of leadership positions to men. The emphasis on individual advancement as the path to achieving the goals of feminism is not new, and has been critiqued by numerous feminists including Charlotte Bunch and Susan Faludi , who question the notion of sisterly solidarity as a remedy for deep-seated gender divides. These class tensions bleed into feminist politics, as middle-class feminist advocates claim to represent working-class women. Capital feeds on existing norms of sexism, compounding the exploitative nature of wage work. Sexism is part of the company toolkit, enabling firms to pay women less” particularly women of color” and otherwise discriminate against them. But even if we root out sexism, the inherent contradictions of capitalism will persist. Of course, society is not reducible to the wage relation, and gender divides are real and persistent. The challenge now is twofold: There is no simple answer to how to accomplish these twin goals. Trade union women created a new field of possibility by demanding not only higher wages and equal opportunity but also child care, flexible work schedules, pregnancy leave, and other gains usually overlooked or undervalued by their union brothers. This is the direction that both socialists and feminists should be orienting themselves” toward struggles and demands that challenge both the drives of capital and the ingrained norms of sexism that are so deeply rooted under capitalism. Struggles and demands that achieve this are concrete and are currently being fought for. For example, the struggle for single-payer healthcare” which would provide healthcare as a right to every person from cradle to grave regardless of their ability to pay” is a demand that undermines both sexism and the power of capital to control and repress worker agency. There are many other concrete short-term demands that blend the goals of feminism and socialism as well, including free higher education, free child care, and a universal basic income combined with a robust social safety net. These reforms would lay the groundwork for more radical goals that would go far in rooting out sexism, exploitation, and the commodification of social life. For example, projects to increase collective, democratic control over institutions central to our home, school, and work lives” schools, banks, workplaces, city governments, and state and local agencies” would give all women and men more power, autonomy, and the possibility for a better life. This anticapitalist strategy is one that contains the possibility for the radical change that women need. Ultimately the goals of a radical feminism and socialism are the same” justice and equality for all people, not simply equal opportunity for women or equal participation by women in an unjust system.

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## Chapter 2 : Fidel and Socialism – Radical Political Economy

*Radical political economy:: Capitalism and socialism from a Marxist-humanist perspective [Howard J Sherman] on racedayv1.com \*FREE\* shipping on qualifying offers.*

Most substantial, however, is the proposal that employees play an enlarged role in electing corporate boards of directors. Even aside from this, the most substantial proposals, those around corporate governance, are aimed not at empowering workers but rather non-financial corporate executives. Moreover, while the restructuring of capitalism makes it impossible to simply turn back the clock to the s, postwar managerialism was in any case no less ruthlessly committed to profit maximization than contemporary neoliberalism – though workers were able to maintain rising standards of living through unionization. In the end, were it to be enacted, the Accountable Capitalism Act could actually be a barrier to working-class consciousness, embedding workers even more deeply within the logic of capitalism and identifying their interests more closely with corporate profitability. Managerialism and Neoliberalism Even if they have always been geared toward maximizing profit and outcompeting rivals, corporations have not always looked the same. The corporation was born when investment bankers like J. Morgan in the nineteenth century merged small businesses into larger and more efficient firms. These bankers exercised power by acquiring seats on the boards of directors of the firms they controlled, creating networks of interlocking directorates. The decline of these investment banks meant that corporations were increasingly autonomous, and under the control of professional managers. Of course, these new corporate organizations were just as dedicated to profit maximization as their forbearers had been – and indeed were perhaps even more effective in pursuing this goal. Yet in the neoliberal period, stockholdings have again been concentrated in the financial sector, increasing the power of outside investors to discipline management. To remedy this, Warren proposes preventing managers and directors from selling shares within five years of receiving them, or within three years of executing a buyback. But these trends were not simply the result of financial parasitism. Rather, this restructuring was rooted in the increasing global mobility of capital, which intensified competitive pressures between firms as well as countries and the workers living within them for investment and jobs. Managers of non-financial corporations relied on international finance to integrate the global economy and circulate capital all over the planet, helping to resolve the s profitability crisis by opening vast low-wage workforces of the peripheral states to exploitation. They also counted on finance to facilitate globalization by managing the risks associated with world trade, especially through derivatives trading after the final abandonment of the gold standard in So, too, do these non-financial corporate managers depend upon financial firms to finance mergers and acquisitions, and to maintain consumption in the context of the stagnant wages that have been a primary feature of neoliberalism. With corporations sitting piles of cash, and borrowing extremely cheap, why not distribute wealth to shareholders? This also means buybacks have not necessarily come at the expense of investment, which remains at historically normal levels relative to GDP. The problems with this argument are particularly clear in the case of the tech companies, which forego short-term profits to develop the technologies to secure market dominance well into the future. The same long-term perspective is evident when General Motors invests in China and Mexico, building fixed capital infrastructure, brand recognition, and political relationships to control markets and reduce input costs. In fact, management tenures are actually up. Neither is there any clear reason to associate finance with a fundamental short-term perspective. Indeed this was precisely why some of the largest firms encouraged employee stock ownership during the managerial era, alongside strategies to split stocks whenever the share price rose above a certain level: Especially in the wake of the extreme financial concentration of the post-crisis period, boards have again become key battlegrounds. But throughout the neoliberal period, managers have engaged in futile efforts to defend themselves from financial pressure by setting up anti-takeover defenses in the form of golden parachutes, poison pills, and state regulations. It also depended upon relatively high union density. Without this, competitive pressure to allocate capital as

efficiently as possible within firms as well as across the economy as a whole would mean that downward pressure on wages would continue to produce economic inequality and precarity. Firms seeking to raise capital need to be able to promise a return. This, in the end, is the primary objective of all corporate management strategies. Though individual managers may have different visions for how to achieve it, that it is the ultimate goal is beyond question. The logic of the firm would continue to be maximizing profits; those empowered within the corporation who fail to achieve this will undoubtedly be seen as ineffective. The question therefore becomes one of why investors would choose higher costs and lower returns. With corporate investment free to circulate anywhere on earth and establish corporations in whatever context in most attractive, why would capitalists willingly take on unnecessary costs? And in any case, the state cannot engage in such strategies continuously. This has been the fate of even the most robust of European social democratic states. As new technologies are adapted for the relatively low-skill and low-cost workforces of the global periphery, there is less and less reason for capital to produce even high value-added exports in high-tax and high-wage contexts. Whereas the idea of shareholder value posits a fundamental opposition between the interests of shareholders and others, stakeholder capitalism would supposedly allow a diversity of interests to jointly benefit from, and help shape, corporate success. This suggests that the corporation can at least potentially be a neutral force, which impartially arbitrates among different interests that are not necessarily in conflict. Clearly, no directors – no matter who elected them – would favor a strategy that would end this way. The stakeholder capitalism model also wrongly implies that capitalists simply plan the economy, and hence that putting capitalist investment in the hands of workers would allow economic production to come under the democratic control of workers – which would make it kinder and more humane. Would they invest in practices that resulted in lower returns and higher prices – and thus the risk of being outcompeted by others? The key question we need to ask is what political gains could result from the reforms advanced by Warren. Would they boost progressive political forces, or bring us closer to a system of production organized to serve concrete social needs rather than private profit and the endless accumulation of abstract value? In her essay in the *Socialist Register*, she concluded: Promoting worker-owned enterprises because capitalist ideology and social relations can accommodate them – capitulates to the hegemony of the market. Lessons from Mondragon are not about the triumph of workplace democracy in worker-owned coops, but they are nonetheless indispensable for socialists. They advise skepticism regarding calls to socialism that set aside politics in favor of quiet, easily sold, or already-existing, everyday forms. This is not to argue that socialist seeds cannot be sewn within capitalism, but it does mean that such planting requires struggle if it is to yield much in the way of radical transformation, either in specific workplaces or in society more broadly. As Kasmir has documented, Mondragon workers have failed to formulate a strategy for socialist transformation, or even to participate in wider struggles for social justice. This suggests that co-ops may fulfill their original goal of limiting, rather than promoting, the worker activism that could build momentum toward a qualitative social change. Like cooperatives, the democratization of corporate governance can indeed play a part in a wider socialist strategy. This must go much further than just regulating markets so as to reduce volatility and protect the power of the largest financial institutions. This starts with the expansion of social programs, including healthcare, childcare, education, and public transit along with a massive program of green infrastructure investment. Removing barriers to unionization is also essential. But neither social welfare programs, nor unionization alone are enough. Devising a socialist program for economic democracy requires that we confront the hard questions about what democratic planning might mean. The state of today is a capitalist state, with no capacities for economic planning or democratic management of social life. How can we create such capacities and institutions? This must be thought through at the workplace and at the community level in terms of schools, healthcare systems, transportation, the production of space, law enforcement, and the like, just as at the national and even international levels. What would it mean to democratize the Federal Reserve, or the Treasury Department, transforming them or replacing them with bodies organized to coordinate a democratic economy? This of course could include a struggle to democratize corporate governance, but it should by no

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means be limited to this. And it will not be achieved by Elizabeth Warren passing a bill in Congress alone. We must build working class power within workplaces as well as outside of and across them, within the state as well as outside of it if we are to advance the fight for a truly democratic society.

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## Chapter 3 : Comparing Economic Systems [racedaydvl.com]

*Downloadable! This book demonstrates the continued vibrancy and relevance of radical political economy as a mode of social scientific analysis. Scholars and students in economics, sociology, history, philosophy and political science will find the essays thought-provoking and informative.*

It also has a population of ., Although Russia is a major military power, it is an economic midget: Other small countries with a GDP larger than Russia include: Or consider the difference between North and South Korea: The Stark Contrast Between the Lights of Civilization and the Darkness of Poverty As can be easily seen from this nighttime photograph from the space station, the lights of civilization are conspicuous in South Korea and China, but virtually absent from North Korea. The contrast is especially stark along the border separating North and South Korea. Indeed, most of North Korea looks like the ocean at night. The poverty in North Korea is created by their political leaders using the very limited resources of North Korea to help their leaders maintain political power. Kim Jong-un is diverting considerable resources to the production and testing of nuclear weapons and missiles to carry them, to develop the capability of destroying the United States that will serve as a deterrent to any attempt to topple his regime. That his people are suffering because of this massive diversion evidently does not faze him. Or, he may be seeking to use nuclear weapons to blackmail the rest the world, especially the United States. After all, after he develops hydrogen bombs and the missiles to carry them, what else can he do with them? However, the governing kleptocrats have no intention of ever relinquishing their power. In these dictatorships, it is the government exploiting the people rather than the capitalists. Here again, Adam Smith was right, people work for their own interest, including those in government. What Karl Marx did not realize is that government leaders are the same as capitalists, many of whom exploit who they can to enrich themselves. Even in the United States, lobbyists continually try to influence Congress and the president to pass laws in their favor, which is always at the expense of everyone else. NASA Communism and socialism give great power to a few individuals who then become obsessed with retaining their power, even at the tremendous expense of society. For instance, Cuba and North Korea are almost completely communistic, and even though the Communist governments in both countries have controlled their countries for years, their people remain mired in abject poverty. Consequentially, the people of Cuba and North Korea are mere economic slaves who are used to enrich the communist dictators of these countries. The other major problem with communism and socialism is that not only are the major leaders almost completely ignorant of economics and of the needs or wants of their people, but it is very difficult to remove them, in spite of their detriment to the economy. Capitalism works best because it promotes competition so that only the most efficient businesses survive. Survival requires that the business owners be knowledgeable about their business and able to manage it effectively, that they can minimize costs to produce their product or service, and that they know what people want. Otherwise, the business will fail, as most do. Thus, capitalism provides the best means of achieving the efficient allocation of the factors of production and providing society with the goods and services that it most desires at the lowest possible cost. Capitalism maximizes the production possibility frontier , providing the greatest benefit to society with the available scarce resources. Drawbacks of Capitalism Although capitalism is the most effective means of allocating resources, it does have shortcomings, including the following: A capitalist economy also requires a government to enact and enforce laws, to promote economic stability through monetary policy , to provide services that cannot be provided by a market system, such as a military to protect society against foreign invaders, and to redistribute some of the wealth to poorer people, especially by providing social security programs, such as health care, which is unaffordable for many people. Because the government plays a prominent role in all economies, all capitalistic economies are considered mixed economies, combining some features of a command economy with a market economy. The redistribution of some wealth is necessary, because even in a capitalist economy, some people gain tremendous wealth, then use it to influence

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governments to make them even wealthier, usually at the expense of poor people. For instance, in the United States, working income is taxed at a higher rate than either investment income or inherited income, income that accrues mostly to the wealthy. But only if the influence of special interests and power grabs by megalomaniacs can be limited or eliminated. And by understanding economics, the electorate can avoid bamboozlement by specious advertising and talking points, and vote for politicians that would better serve the people instead of themselves. Get my Kindle ebook, *Microeconomics*: This Kindle ebook has all the articles on microeconomics on this website as well as all of the images, but no ads, and you can read it offline on any device with the Kindle app. Search This Site Privacy Policy for this matter. Information is shared about your use of this site with Google. Details, including opt-out options, are provided in the Privacy Policy. Note that opt-out choices are also stored in cookies. You can control and delete any information collected by Google on this page, including any information obtained from users of this website. These choices must be made for each browser that you use. Send email to [thismatter](mailto:thismatter). Be sure to include the words no spam in the subject. If you do not include the words, the email will be deleted automatically.

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## Chapter 4 : Economic Systems: Capitalism, Communism, and Socialism

*At the center was a rejection of appealing to individual material interests and consumerism to try to build socialism, and a return to focusing on developing a social consciousness (including the material base and institutions for it) of why socialism was a "more human system" than capitalism.*

What are the differences between capitalism and socialism? By Osi Momoh Updated January 6, 2013: Their distinctions are many, but perhaps the fundamental difference between capitalism and socialism lies in the scope of government intervention in the economy. The capitalist economic model allows free market conditions to drive innovation and wealth creation; this liberalization of market forces allows for the freedom of choice, resulting in either success or failure. The socialist-based economy incorporates elements of centralized economic planning, utilized to ensure conformity and to encourage equality of opportunity and economic outcome.

**Ownership** In a capitalist economy, property and businesses are owned and controlled by individuals. In a socialist economy, the state owns and controls the major means of production. In some socialist economic models, worker cooperatives have primacy over production. Other socialist economic models allow individual ownership of enterprise and property, albeit with high taxes and stringent government controls.

**Equity** The capitalist economy is unconcerned about equity in the sense of equality. The argument is that inequality is the driving force that encourages innovation, which then pushes economic development. The primary concern of the socialist model, in contrast, is an equitable redistribution of wealth and resources from the rich to the poor, out of fairness and to ensure "an even playing field" in opportunity and outcome.

**Efficiency** The capitalist argument is that the profit incentive drives corporations to develop innovative new products that have demand in the marketplace. It is argued that the state ownership of the means of production leads to inefficiency because without the motivation to earn more money, management, workers and developers are less likely to put forth the extra effort to push new ideas or products.

**Employment** In a capitalist economy, the state does not directly employ the workforce. This can lead to unemployment during times of economic recession. In a socialist economy, the state is the primary employer. During times of economic hardship, the socialist state can order hiring, so there is full employment even if workers are not performing tasks that are particularly useful.

**Mixed Economy** Some countries incorporate both the private sector system of capitalism and the public sector enterprise of socialism to overcome the disadvantages of both systems. These countries are referred to as having mixed economies. In these economies, the government intervenes to prevent any individual or company from having a monopolistic stance and undue concentration of economic power. Resources in these systems may be owned by both state and individuals.

## Chapter 5 : Selected Works - HOWARD J SHERMAN

*This book demonstrates the continued vibrancy and relevance of radical political economy as a mode of social scientific analysis. Scholars and students in economics, sociology, history, philosophy.*

The majority of sources that send information to me, not surprisingly, had many good things to say about his record in history. The large majority of articles written by the world mainstream press, also not surprisingly, to the contrary had many less complimentary things to say, notwithstanding that many of the less conservative ones worked a few complimentary things here and there into their overall negative evaluations. The number of complimentary things mentioned decreased monotonically as one moved from liberal to conservative to reactionary mainstream media sources. I am assuming we do not have many readers less than 11, and so this comment does not include them. Despite this extended span of time, the availability of balanced or even dependably truthful accounts of his life are minimal in the U. The film is posted on the United State Hypocrisy web site, ushypocrisy. Note that this is a question only discussed and argued about on the Left. It is also an issue of great concern to the Right, but they do not discuss nor have disagreements about it. They have a consensus that he continually contributed to attempting to move beyond capitalism, and that is why they all agree that there was a continuous need over the entire period to eliminate him through assassination, regime change through invasion, regime change through economic destabilization, fomenting divisions in the leadership that could promote a coupe as in Algeria, Grenada, Burkina Faso , etc. Failing to do this would both reflect and promote the personal selfishness that is the death of any human centered development project. On the other hand, any victory anywhere in the world against imperialism weakened it. Fidel and Cuba were aware that imperialism would never accept their choice to build socialism. Hence they would be hindered in their project to do so as long as imperialism lasted, and the stronger imperialism was, the more it would attack them. Anyone who traveled to Cuba, especially before , was struck by the extent that these ideas permeated the large part of the population that was concerned with such social issues. For a short colorful presentation of this aspect of Fidel following his death by journalist, commentator and professor Vijay Prasad, see Fidel Castro – The Voice of the Third World, posted at <http://www.vijayprasad.com/2011/01/20/fidel-castro-the-voice-of-the-third-world/>: When a bureaucracy has usurped that power from the masses in a revolution to transcend capitalism, as in the USSR by the early s, all possibilities of constructing socialism are precluded. Fidel spearheaded two major social campaigns against the bureaucratization of the Cuban revolution. The first went from the mid to late s and must not be confused with the economic and political Revolutionary Offensive launched in the spring of , which is widely considered by those engaged in building socialism in Cuba today to have been seriously problematic for the Revolution. Fidel emphasized the danger of bureaucratism and the need to fight against it in a series of speeches over that period. See the collection Our Power is that of the Working People. Building Socialism in Cuba, pages , for a reprint of two editorials from Granma in March , which indicate the nature of the arguments in his speeches at some length. But one dimension of the rectification process was and this is obviously related to the central point of building a social consciousness in favor of socialism anti-bureaucratism. Thousands of people who had worked in the central government unnecessary bureaucrats were moved out into productive activity over the course of Rectification Process. The book referred to in the last paragraph is an interesting collection of speeches by Fidel and some other central leaders of the Revolution that address the topic of the necessary central role of the masses in creating the new society. The issue of ongoing popular participation in the Cuban Revolution has always been put forward by its supporters, both in and outside Cuba, as one of its strengths, and often as a fundamentally different aspect of the Cuban Revolution from the process in the USSR after the s. One important aspect of this not the only one, another being the participation of workers in their workplaces is the existence and roles of the mass organizations. To be sure, there is an important relation between the two. While the treatment there of these issues of participation and collective self-governance in a couple of pages is still very brief, it is significantly longer than I can discuss them here and includes consideration of them in

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Cuba today. I recommend the interested reader look at that article. For the extent of and limitations on self-governance in the workplaces in Cuba in the time of Fidel, see *Work and Democracy in Socialist Cuba* by Linda Fuller from For the extent of and limitations of the system of Popular Power as socialist democracy, there are many books from Cuba in Spanish. *Democracy in Motion* from by Arnold August. The example of Cuba, and Fidel was the acknowledge leader of that process not to be confused with being that process for almost fifty years, inspired millions to struggle to transcend as opposed to merely reform capitalism. It is certainly true that despite its repeated pruning, bureaucratism always remained a serious problem for the advance of the Cuban Revolution, and that the amount of popular participation though impressive, and especially the amount of self-governance in all institutions of society, was inadequate for socialism. More critically, I consider that a balanced evaluation from the perspective of looking back historically at what this Revolution did well and what it did not do well enough, yields both that Cuba and Fidel made historically important contributions to the theory and especially the practice of these issues, and at the same time, that they did significantly less than was actually historically possible for them to do. It is of course always easier to look back historically than to make a revolution in real time in a small country in a world hostile to revolutions, but it is nevertheless absolutely essential. And similarly, important lessons must be drawn from a careful evaluation of the inadequacies of what they did, a consideration of what else would have been possible in regards to these issues that was not done, so that future revolutions do not reproduce the same shortcomings.

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## Chapter 6 : State capitalism - Wikipedia

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What is the difference between Communism and Socialism? By David Floyd Updated January 5, 2017

Communism and socialism are umbrella terms referring to two left-wing schools of economic thought; both oppose capitalism. These ideologies have inspired various social and political movements since the 19th century. As a system of government, communism tends to center on a one-party state that bans most forms of political dissent. Socialism can refer to a vast swath of the political spectrum, in theory and in practice. Its intellectual history is more varied than that of communism: Socialists can be pro- or anti-market. They may consider the ultimate goal to be revolution and the abolition of social classes, or they may seek more pragmatic outcomes: Social Security is a socialist policy that has been adopted in the unabashedly capitalist U.S. Socialists may run for election, forming coalitions with non-socialist parties, as they do in Europe, or they may govern as authoritarians, as the Chavista regime does in Venezuela. The document laid out a theory of history as a struggle between economic classes, which will inevitably come to a head through a violent overthrow of capitalist society, just as feudal society was violently overthrown during the French Revolution, paving the way for bourgeois hegemony the bourgeoisie is the class that controls the means of economic production. Following the communist revolution, Marx argued, workers the proletariat would take control of the means of production. After a period of transition, the government would fade away, as workers build a classless society and an economy based on common ownership. Production and consumption would reach an equilibrium: The Bolshevik revolution in 1917 overthrew the Russian czar and following a civil war established the Soviet Union, a nominally communist empire that collapsed in 1991. The Soviet Union was only "nominally" communist because, while ruled by the Communist Party, it did not achieve a classless, stateless society in which the population collectively owned the means of production. In 1956, Premier Nikita Khrushchev declared that the Soviet state had begun "withering away," though it would persist for another three decades. When it did collapse in 1991, it was supplanted by a nominally democratic, capitalist system. No 20th- or 21st-century communist state has created the post-scarcity economy Marx promised in the 19th century. More often, the result has been acute scarcity: Socialism Socialism predates the Communist Manifesto by a few decades. Some called for the state to take a central role in production and distribution. Marxism emerged in this milieu. Engels called it "scientific socialism" to distinguish it from the "feudal," "petty-bourgeois," "German," "conservative" and "critical-utopian" strains the Communist Manifesto singled out for criticism. Socialism was a diffuse bundle of competing ideologies in its early days, and it stayed that way. Since the 19th century, a hard-left brand of socialism has advocated radical societal overhaul — if not an outright proletarian revolution — that would redistribute power and wealth along more equitable lines. Strains of anarchism have also been present in this more radical wing of the socialist intellectual tradition. On the other hand, socialism has acted as an incubator for movements that are generally labeled far-right.

## Chapter 7 : Accountable Capitalism or Democratic Socialism?

*From Palgrave: This book is in equal parts a treatise on morality and economics, a critique of neoclassical orthodoxy, a brief for replacing mainstream economics with a radical political economics, and an argument for the abandonment of neoliberal capitalism in favor of democratic socialism.*

Charles Fourier , influential early French socialist thinker Socialist models and ideas espousing common or public ownership have existed since antiquity. It has been claimedâ€”though controversiallyâ€”that there were elements of socialist thought in the politics of classical Greek philosophers Plato [60] and Aristotle. Christian socialism was one of the founding threads of the UK Labour Party and is said to be a tradition going back years to the uprising of Wat Tyler and John Ball [69]. The Owenites , Saint-Simonians and Fourierists provided a series of coherent analyses and interpretations of society. They also, especially in the case of the Owenites, overlapped with a number of other working-class movements like the Chartists in the United Kingdom". Leaders in the movement also called for a more equitable distribution of income and better living conditions for the working classes. Count Henri de Saint-Simon is regarded as the first individual to coin the term "socialism". They reasoned that the equilibrium value of commodities approximated prices charged by the producer when those commodities were in elastic supply and that these producer prices corresponded to the embodied labourâ€”the cost of the labour essentially the wages paid that was required to produce the commodities. The Ricardian socialists viewed profit, interest and rent as deductions from this exchange-value. They advocated reform, with some such as Robert Owen advocating the transformation of society to small communities without private property. Paris Commune The celebration of the election of the Commune on 28 March â€”the Paris Commune was a major early implementation of socialist ideas The Paris Commune was a government that briefly ruled Paris from 18 March more formally, from 28 March to 28 May The Commune elections held on 26 March elected a Commune council of 92 members, one member for each 20, residents. It also reached a consensus on certain policies that tended towards a progressive, secular and highly-democratic social democracy. Because the Commune was only able to meet on fewer than 60 days in all, only a few decrees were actually implemented. The IWA held a preliminary conference in and had its first congress at Geneva in Due to the wide variety of philosophies present in the First International, there was conflict from the start. The first objections to Marx came from the mutualists who opposed communism and statism. However, shortly after Mikhail Bakunin and his followers called collectivists while in the International joined in , the First International became polarised into two camps headed by Marx and Bakunin respectively. The First International became the first major international forum for the promulgation of socialist ideas. The followers of Bakunin were called collectivist anarchists and sought to collectivise ownership of the means of production while retaining payment proportional to the amount and kind of labour of each individual. Like Proudhonists, they asserted the right of each individual to the product of his labour and to be remunerated for their particular contribution to production. By contrast, anarcho-communists sought collective ownership of both the means and the products of labour. Errico Malatesta put it: In this way each will give to society all that his strength permits until enough is produced for every one; and each will take all that he needs, limiting his needs only in those things of which there is not yet plenty for every one". It was a significant force in Italy and Spain in the early 20th century until it was crushed by the fascist regimes in those countries. In the United States, syndicalism appeared in the guise of the Industrial Workers of the World , or "Wobblies", founded in An influential anarchist movement based on syndicalist ideas is anarcho-syndicalism. The Fabian Society is a British socialist organisation which was established with the purpose of advancing the principles of socialism via gradualist and reformist means. Originally, the Fabian Society was committed to the establishment of a socialist economy , alongside a commitment to British imperialism as a progressive and modernising force. Inspired by medieval guilds, theorists such as Samuel G. Cole advocated the public ownership of industries and their organisation into guilds, each of which would be under the democratic control of its trade union.

Guild socialists were less inclined than Fabians to invest power in a state. In the centennial of the French Revolution of 1789, the Second International was founded, with delegates from twenty countries representing about 100 million labour and socialist organisations. Anarchists were ejected and not allowed in, mainly due to pressure from Marxists. Not only did they effectively present themselves as champions of minority rights; they also provoked the German Marxists into demonstrating a dictatorial intolerance which was a factor in preventing the British labor movement from following the Marxist direction indicated by such leaders as H. Eduard Bernstein was a leading social democrat in Germany who proposed the concept of evolutionary socialism. Revolutionary socialists quickly targeted reformism: Revolutionary socialism encompasses multiple social and political movements that may define "revolution" differently from one another. The Social Democratic Party SPD in Germany became the largest and most powerful socialist party in Europe, despite working illegally until the anti-socialist laws were dropped in 1890. In the elections, it gained 1,000,000 votes, a quarter of the total votes cast, according to Engels. The party affiliated itself with the Second International. The Kibbutz Movement would then expand through the 20th century following a doctrine of Zionist socialism. Russian Revolution Main article: Russian Revolution In February 1917, revolution exploded in Russia. Workers, soldiers and peasants established soviets councils, the monarchy fell and a provisional government convoked pending the election of a constituent assembly. In April of that year, Vladimir Lenin, leader of the Bolshevik faction of socialists in Russia and known for his profound and controversial expansions of Marxism, was allowed to cross Germany to return to his country from exile in Switzerland. Lenin had published essays on his analysis of imperialism, the monopoly and globalisation phase of capitalism as predicted by Marx, as well as analyses on the social conditions of his contemporary time. He observed that as capitalism had further developed in Europe and America, the workers remained unable to gain class consciousness so long as they were too busy working and concerning with how to make ends meet. He therefore proposed that the social revolution would require the leadership of a vanguard party of class-conscious revolutionaries from the educated and politically active part of the population. The Bolsheviks became the most influential force in the soviets and on 7 November the capitol of the provisional government was stormed by Bolshevik Red Guards in what afterwards known as the "Great October Socialist Revolution". On 25 January at the Petrograd Soviet, Lenin declared "Long live the world socialist revolution! The next day, the Bolsheviks declared that the assembly was elected on outdated party lists [] and the All-Russian Central Executive Committee of the Soviets dissolved it.

## Chapter 8 : Feminism Against Capitalism

*Tenets. One of the central arguments in economics, especially in the socialism vs. capitalism debate, is the role of the government. A capitalist system is based on private ownership of the means of production and the creation of goods or services for profit.*

Scientists claim that the fish were starved of oxygen because of pollution. A holistic approach would look closely at the environmental impacts - such as a fish die-off - of economic activities. Photograph: For example, in the case of a plant, the whole organism is more than a collection of leaves, stems and roots. Focusing too closely on each of these parts, the theory argues, could get in the way of understanding the organism as a whole. Viewed through this perspective, the capitalist tendency to isolate an economic process from its antecedents and effects is fundamentally flawed. For example, this traditional economic view might view automobile manufacturing separately from the mineral mining, petroleum production and workers on which it relies. Moreover, this view might also not acknowledge the impact that automobile manufacturing has on the environment, politics and economics of an area. Holism, on the other hand, would view the entire chain of cause and effect that leads to "and away from" automobile manufacturing. The Capital Institute report, titled *Regenerative Capitalism*, emphasizes that the world economic system is closely related to, and dependent upon, the environment. A long chain of cause and effects. According to the Capital Institute, the consequences of this economic worldview are vast and far reaching, encompassing a host of challenges that range from climate change to political instability. For example, the current capitalist system has created extreme levels of inequality, the report says. This, in turn, has led to a host of ills, including worker abuse, sexism, economic stagnation and more. It could even be considered partly responsible for the rise of terrorism around the world, the report claims. In other words, this inequality has become a threat to the very system that is creating it. In practice, this might lead to close analysis of supply chains, investigations of the effects of water use, circular economy initiatives, community economic development work or a host of other sustainability efforts. While some people associate holistic thinking with mystics or hippies, the worldview is borne out in ways that are measurable, precise and empirical. Not surprisingly, the theory underlies other scientific and social tools, such as system theory and chaos theory. A radical shift. This holistic approach flies in the face of a great deal of long-held beliefs. The report emphasizes the importance of innovation and adaptability over rigid structures and belief systems. Ultimately, the report argues, a holistic perspective emphasizes that we are all connected to one another and to the planet, and therefore need to recognize that damaging any part of that web could end up harming every other part. In business terms, what would this sort of revolutionary shift in business look like? Beyond movements of change, the institute points to a number of individual initiatives that show how the world could change for the better. It directs a portion of community branch earnings toward grant making, giving local leaders the opportunity to become active players in their communities. Fullerton says there is great potential ahead if society can change its collective mindset: We now have a more rigorous understanding of what makes human networks healthy "this alone constitutes an amazing opportunity. It is time to act. Our actions, now, will most certainly define the nobility of our lives and our legacy. This is the great work of our time. Find out more here.

## Chapter 9 : Capitalism, Socialism, and Radical Political Economy by Robert Pollin

*Following a recent debate on 'African Capitalist Society' organised by Jörg Wiegatz of the Review of African Political Economy at the UK African Studies Association conference in Cambridge, Stefan Ouma continues the discussion on [racedaydvl.com](http://racedaydvl.com)*

Comparing Economic Systems Karl Marx, German philosopher, economist, and revolutionary, laid the ideological groundwork for modern socialism and communism. Karl Marx and Friedrich Engels turned the world upside down. Until the publication of their Communist Manifesto, much of the western world followed a course where individuals owned private property, business enterprises, and the profits that resulted from wise investments. Marx and Engels pointed out the uneven distribution of wealth in the capitalist world and predicted a worldwide popular uprising to distribute wealth evenly. Ever since, nations have wrestled with which direction to turn their economies.

**Capitalism** Capitalism is based on private ownership of the means of production and on individual economic freedom. Most of the means of production, such as factories and businesses, are owned by private individuals and not by the government. Private owners make decisions about what and when to produce and how much products should cost. Other characteristics of capitalism include the following: The basic rule of capitalism is that people should compete freely without interference from government or any other outside force. Capitalism assumes that the most deserving person will usually win. In theory, prices will be kept as low as possible because consumers will seek the best product for the least amount of money. Image from Capitalism Magazine <http://www.capitalismmagazine.com>: The antitrust lawsuit against Microsoft is one way that the government has tried to promote competition. In a capitalist system prices are determined by how many products there are and how many people want them. When supplies increase, prices tend to drop. If prices drop, demand usually increases until supplies run out. Then prices will rise once more, but only as long as demand is high. These laws of supply and demand work in a cycle to control prices and keep them from getting too high or too low.

**Communism** Karl Marx, the 19th century father of communism, was outraged by the growing gap between rich and poor. He saw capitalism as an outmoded economic system that exploited workers, which would eventually rise against the rich because the poor were so unfairly treated. Marx thought that the economic system of communism would replace capitalism. Communism is based on principles meant to correct the problems caused by capitalism. The most important principle of communism is that no private ownership of property should be allowed. Marx believed that private ownership encouraged greed and motivated people to knock out the competition, no matter what the consequences. Property should be shared, and the people should ultimately control the economy. The government should exercise the control in the name of the people, at least in the transition between capitalism and communism. The goals are to eliminate the gap between the rich and poor and bring about economic equality.

**Socialism** Socialism, like communism, calls for putting the major means of production in the hands of the people, either directly or through the government. Socialism also believes that wealth and income should be shared more equally among people. Socialists differ from communists in that they do not believe that the workers will overthrow capitalists suddenly and violently. Nor do they believe that all private property should be eliminated. Their main goal is to narrow, not totally eliminate, the gap between the rich and the poor. The government, they say, has a responsibility to redistribute wealth to make society more fair and just. There is no purely capitalist or communist economy in the world today. The capitalist United States has a Social Security system and a government-owned postal service. Communist China now allows its citizens to keep some of the profits they earn. These categories are models designed to shed greater light on differing economic systems. How did they articulate the foundations of one of the most important ideologies of the last century? Explore this exhaustive but well-organized archive of their letters, writings, and images maintained by Marxists. The Wealth of Nations Eager to know how capitalism got off the ground? Although his language is from , the modern capitalist system is firmly entrenched in his ideals. The Chairman Smiles Attention: This fascinating website

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by the International Institute of Social History provides images of many propaganda posters from China, Cuba, and the former Soviet Union. Stalin, Castro, Guevara, Mao – all the familiar faces from the history of communism are here, smiling confidently and silently urging you to join their respective revolutions. International Socialist Organization Should working people run things for the good of the majority? To answer that, take a long look at the tenets of the International Socialist Organization and see what it takes to restore the production and distribution of wealth to the working class. Also, find out who they endorse and why for the presidential elections. The Center for the Moral Defense of Capitalism Although socialists and communists would scoff at the idea, the Center for the Moral Defense of Capitalism argues that laissez-faire capitalism is the only truly moral socio-economic system. Read their essays, weigh the philosophical evidence, and decide if the free market does indeed operate on the moral ideal of individual freedom. This extensive website offers a glimpse into the inner workings of the stock market, with pictures and explanations of how money can work to make even more money. This site teaches the law of supply and demand using the popular trading cards as an example. Pikachu and Squirtles are used to demonstrate the concepts of equilibrium and inflation that drive the basic theories of economics.