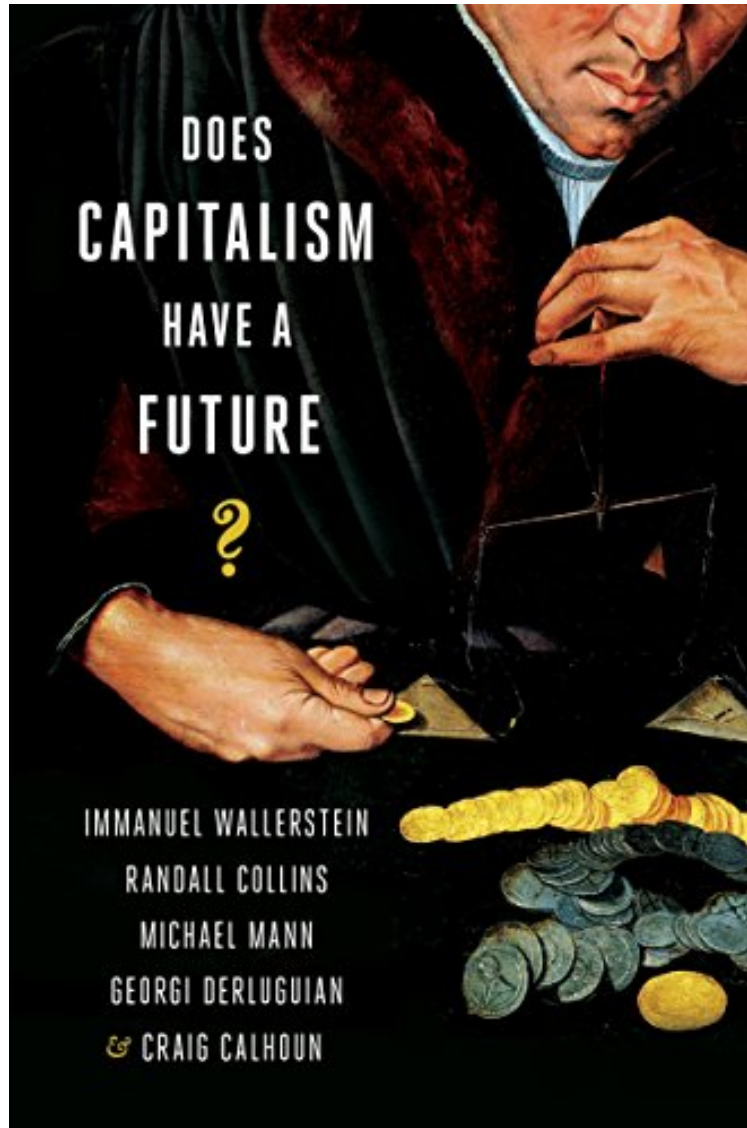


(Library ebook) Does Capitalism Have a Future?

Does Capitalism Have a Future?

Immanuel Wallerstein, Randall Collins, Michael Mann, Georgi Derluguian, Craig Calhoun
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Immanuel Wallerstein, Randall Collins, Michael Mann, Georgi Derluguian, Craig Calhoun : Does Capitalism Have a Future? before purchasing it in order to gage whether or not it would be worth my time, and all praised Does Capitalism Have a Future?:

22 of 22 people found the following review helpful. What, if anything, is to be done?By Nowhere ManSince the financial collapse of 2008, we've seen a growing number of texts that worry whether the United States, and the capitalist west in general, will ever return to general prosperity or even retain their global hegemony. This edited volume, which is comprised of essays by four eminent historical sociologists (and one outlier), ponders whether capitalism has any viability left as an economic system. The authors come at this question from a variety of

viewpoints - Immanuel Wallerstein, the lead author, is one of the founders of world-systems analysis, and argues that capitalism is undergoing a profound structural crisis that will lead either to collapse or its replacement by a successor system. In this, he's seconded by Randall Collins, who argues that the progressive replacement of white-collar work with information technology will ultimately produce too many redundant unemployed workers who, because they will be unable to participate any longer as consumers, will ultimately collapse the system due to a contraction in demand. Some of the other writers, specifically Mann and Calhoun, call into question these doom-laden scenarios. Both insist, in their own ways, that economies are far more complex entities than Wallerstein and Collins are willing to credit and while certain aspects of world capitalism (such as the preponderant power of the United States) will inevitably subside, that doesn't mean the entire world-system is itself going to fall apart. Mann, especially, eschews Wallerstein's notion of "system" for a more diffuse view of capitalism as a series of overlapping networks of power and influence. Nonetheless, both Mann and Calhoun acknowledge that the 21st century will witness increasingly severe crises over scarce resources and the growth of new centers of capital power (the BRICS - Brazil, Russia, India, China, South Africa). For them, this means that capitalism may end up moving either into a 'steady-state' (no growth) mode and/or a more internationally managed system, especially when climate change wreaks increasing havoc in the world. These essays, in aggregate, are quite helpful because they attempt to situate our current economic malaise within a framework of longer-term historical trends. Indeed, their mutually authored conclusion contends that the logic of capitalist development augurs ill for its continuance, in its present form, by 2100. Whether you take a catastrophic (Wallerstein, Collins) or more transformative (Mann, Calhoun) view of this, this volume provides a sober, well-grounded series of scholarly prognostications on what our collective future may look like. 0 of 3 people found the following review helpful. Four Stars By Customernice read 1 of 5 people found the following review helpful. Smart commentary By tontilde; o Whether you agree or not with the views expressed. I think they are informed and intelligent and deserve to be heard (read).

In *Does Capitalism Have a Future?*, a global quintet of distinguished scholars cut their way through to the question of whether our capitalist system can survive in the medium run. Despite the current gloom, conventional wisdom still assumes that there is no real alternative to capitalism. The authors argue that this generalization is a mistaken outgrowth of the optimistic nineteenth-century claim that human history ascends through stages to an enlightened equilibrium of liberal capitalism. All major historical systems have broken down in the end, and in the modern epoch several cataclysmic events—notably the French revolution, World War I, and the collapse of the Soviet bloc—came to pass when contemporary political elites failed to calculate the consequences of the processes they presumed to govern. At present, none of our governing elites and very few intellectuals can fathom a systemic collapse in the coming decades. While the book's contributors arrive at different conclusions, they are in constant dialogue with one another, and they construct a relatively seamless—if open-ended—whole. Written by five of the world's most respected scholars of global historical trends, this ambitious book asks the most important of questions: are we on the cusp of a radical world historical shift?

"Finally, a book that will make a difference! Five eminent scholars put together their collective wisdom and their many disagreements to open up a free-wheeling conversation on one of the most important questions of our time: the future of this economic system we call capitalism. This should be mandatory reading for every college student in the world, not because it furnishes the answers but because it opens up all the most important questions."--David Harvey
"Does Capitalism Have a Future is the work of five eminent big-picture thinkers. Their rich analysis of capitalism's contradictions and vision of possibilities for its future evolution are well worth pondering."--Francis Fukuyama
About the Author
Immanuel Wallerstein is Senior Research Scholar at Yale and founder of the Fernand Braudel Center at Binghamton University.
Randall Collins is Dorothy Swaine Thomas Professor of Sociology University of Pennsylvania and former President of American Sociological Association.
Michael Mann teaches sociology at UCLA.
Georgi Derluguian teaches Social Research and Public Policy at New York University Abu Dhabi.
Craig Calhoun is Director of the London School of Economics.