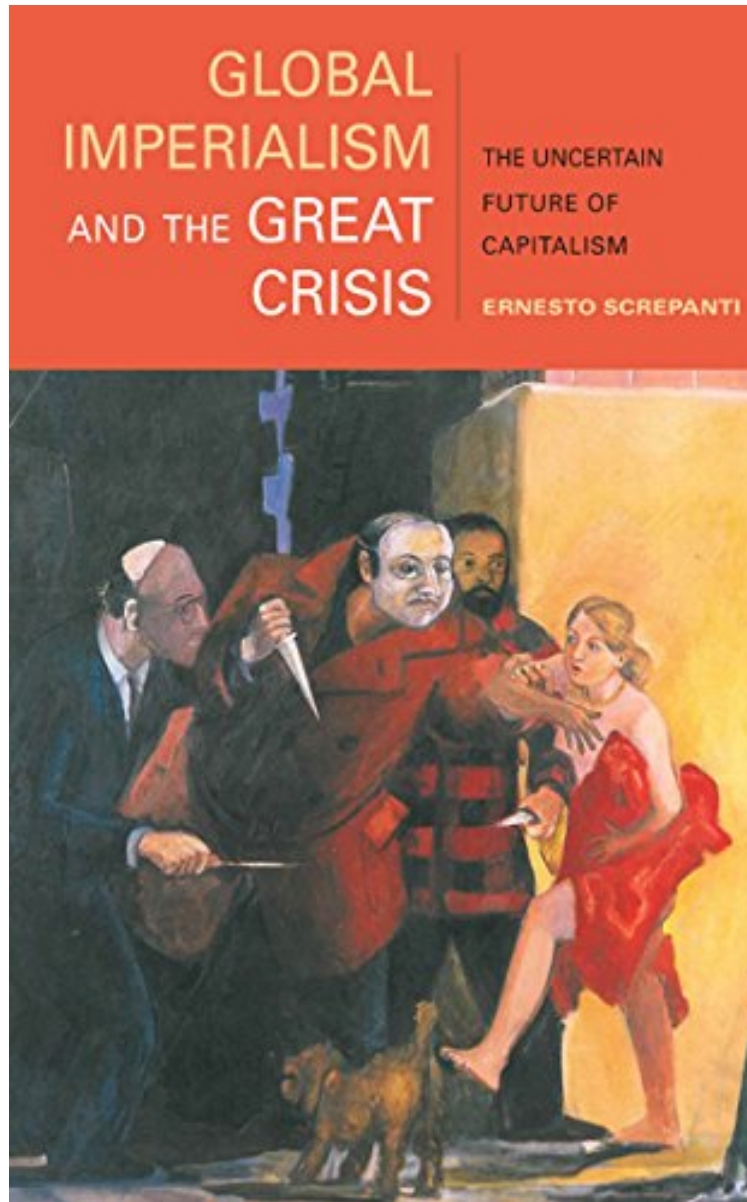


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# Global Imperialism and the Great Crisis: The Uncertain Future of Capitalism

*Ernesto Screpanti*

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important book, that everybody should read. If you can handle the truth about the EVIL that Capitalism is causing to other countries, you should read this book. If you enjoy being ignorant and living a lie, then don't read this book.

In this provocative study, economist Ernesto Screpanti argues that imperialism—far from disappearing or mutating into a benign “globalization”—has in fact entered a new phase, which he terms “global imperialism.” This is a phase defined by multinational firms cut loose from the nation-state framework and free to chase profits over the entire surface of the globe. No longer dependent on nation-states for building a political consensus that accommodates capital accumulation, these firms seek to bend governments to their will and destroy barriers to the free movement of capital. And while military force continues to play an important role in imperial strategy, it is the discipline of the global market that keeps workers in check by pitting them against each other no matter what their national origin. This is a world in which the so-called “labor aristocracies” of the rich nations are demolished, the power of states to enforce checks on capital is sapped, and global firms are free to pursue their monomaniacal quest for profits unfettered by national allegiance. Screpanti delves into the inner workings of global imperialism, explaining how it is different from past forms of imperialism, how the global distribution of wages is changing, and why multinational firms have striven to break free of national markets. He sees global imperialism as a developing process, one with no certain outcome. But one thing is clear: when economic crises become opportunities to discipline workers, and when economic policies are imposed through increasingly authoritarian measures, the vision of a democratic and humane world is what is ultimately at stake.

About the Author Ernesto Screpanti studied Sociology at the University of Trento (Italy) and Economics at the University of Cambridge. He has taught economics in various Italian universities and, at present, is teaching at the University of Siena. He was a member of the Steering Committees of the EAEPE and the AISSEC. He publishes extensively on labour economics, institutional economics and the history of economic thought. Stefano Zamagni studied Economics at the Catholic University in Milan and then at the University of Oxford with John Hicks. He holds the chair of Economics in the University of Bologna; he is adjunct professor of Public Sector Economics at the Johns Hopkins University, Bologna Center, and visiting professor of History of Economic Thought at Bocconi University, Milan. He was a member of the executive committee of International Economic Association (1989-1999) and Vice President of the Italian Economic Association. He publishes on consumer theory, capital theory, institutional economics, history of economic thought.