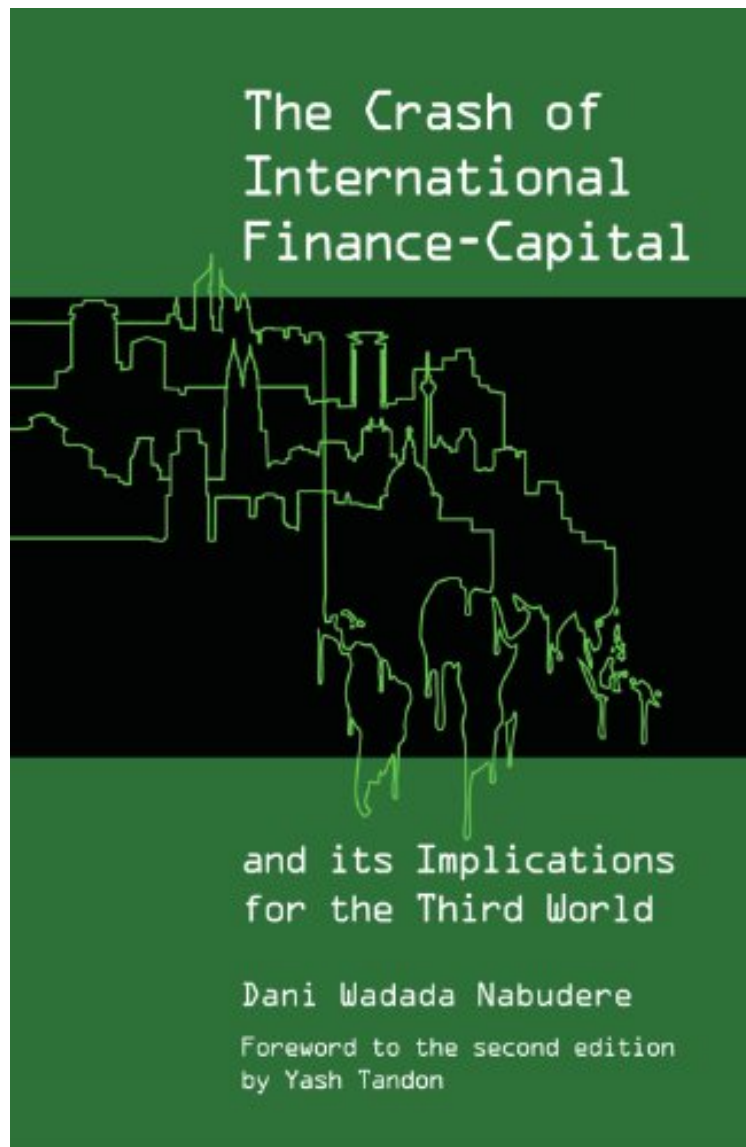


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# The Crash of International Finance-Capital and Its Implications for the Third World

*Dani Wadada Nabudere*

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Although the first edition was published in 1989 before the collapse of the Soviet Union, the analysis of the causes of

the periodic crisis of capitalism is as relevant today as it was 20 years ago. In this second edition, the author provides an updated analysis of the crash of international finance-capital of 2007–2008 and draws out the likely implications for the Third World, a perspective that has received little attention elsewhere. This book is a damning critique of a system that has paid trillions of dollars to bail out international banks and financial institutions, the very institutions that were responsible for creating the crash, while the rest of humanity—especially the majority in the Third World—suffers its devastating consequences. Nabudere argues that capitalism has lost all moral and ethical claims to be a means for progress and that it is an indefensible system.

**About the Author** Dani Wadada Nabudere is the executive director and principal of the Marcus Garvey Pan-African Institute in Mbale, Uganda. Over the last 10 years, he has been working on setting up grassroots organizations to assist rural communities. Yash Tandon is a senior advisor and writer for the South Centre, Geneva, an intergovernmental think-tank of developing countries, and has been a policy maker, political activist, professor, and public intellectual. He has written more than 100 scholarly articles and has written and edited books on subjects ranging from African politics and international economics to human rights.