Radical Political Economy. Critique and Reformulation

Description: With the rise of the New Right, the demise of state socialism, and the development of concerns over the nature of modernity, the reception of Marxist and radical theories of capitalist society has become, to say the least, skeptical. In this book Andrew Sayer rethinks and reformulates radical political economy.

The author argues that Marxist theories of capitalism must learn both from the problems of socialism and, more controversially, from liberalism. In a major critique of Marxist and post-Marxist political economy he argues that one of its central problems may be traced to its treatment of the apparently innocuous concept of division of labor. This has led, he shows, to a confusion of the effects of markets and property relations. In consequence explanations of uneven development and of the distribution of power in advanced economies are flawed.

The author illustrates the argument by reference to the study of uneven spatial development. He concludes by outlining the constructive potential for a dialogue between radical political economy and liberal thought, and between critical social science and normative political philosophy.

Written in the author's characteristically direct and accessible style, this book will be widely read by students of contemporary capitalism and political economy in many disciplines.

Contents:

Preface.

1. Introduction.


4. Markets and Other Modes of Coordination.

5. Markets: Key Theoretical Debates and Evaluations.

6. Ownership and Control.


9. Implications.

Conclusion.

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