



Capitalism and Its Economics: A Critical History

Douglas Dowd

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‘Addresses some of the most crucial questions of the current era. ... Dowd brings formidable qualities to this challenging task. An impressive achievement.’ Noam Chomsky

‘This is a work of enlightenment that will be intelligible to students and non-economists.’ Edward S. Herman

This classic book is an ideal introduction to economic thought and the dominance of capitalism, ideal for students of economic theory and history. Now thoroughly revised and updated, this new edition includes a new preface and an additional chapter by the author.

Analysing the relationship between economic thought and capitalism from 1750 to the present, Douglas Dowd examines the dynamic interaction of two processes: the historical realities of capitalism and the evolution of economic theory. He demonstrates that the study of economics celebrates capitalism in ways that make it necessary to classify economic science as pure ideology. A thoroughly modern history, this book shows how economics has become ideology. A radical critic of capitalism, Dowd surveys its detrimental impact across the globe and throughout history.

The book includes biographical sketches and brief analyses of the major proponents and critics of capitalism throughout history, including Adam Smith, Thomas Malthus, Jeremy Bentham, John Stuart Mill, Karl Marx, Thorstein Veblen, Rosa Luxemburg, John Maynard Keynes, Paul Samuelson, Milton Friedman, and Eric Hobsbawm.

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