



PROFITING WITHOUT PRODUCING
How Finance Exploits Us All
Costas Lapavitsas

Profiting Without Producing How Finance Exploits Us All

Ilias Alami



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Profiting Without Producing Costas Lapavistas, 2013-11-05 Financialization is one of the most innovative concepts to emerge in the field of political economy in the last three decades although there is no agreement on what exactly it is. *Profiting Without Producing* defines financialization in terms of the fundamental conduct of non financial enterprises banks and households. Its most prominent feature is the rise of financial profit in part extracted directly from households through financial expropriation. Financialized capitalism is prone to crises none greater than the gigantic turmoil that began in 2007. Using abundant empirical data the book establishes the causes of the crisis and discusses the options broadly available for controlling finance.

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Fictions of Finance at the End of an American Century Richard Godden, 2023 Addressing the emergence and decline of US Fordism this volume examines how an economy determines the language of those who live among its imperatives. It studies how the complexities of words and their histories derive from and register the organizing contradictions of an industrial economy and of its failure.

Fictions of Financialization Nick Bernards, 2024-10-20 Incisive politically engaged and theoretically sophisticated. A must read for anyone concerned with the prospects of a liveable and sustainable future for all on this planet. Ilias Alami author of *Money Power and Financial Capital in Emerging Markets*. A comprehensive critique of the financialization discourse offering vital insights. Jack Copley author of *Governing Financialization*. For decades many people on the left have decried the finance sector as the main culprit for the toxic effects of capitalism. Only by confronting finance so the story goes can there be any hope for a more sustainable economy. Nick Bernards makes the case against the dominance of this story. Arguing that the concept of financialization is ill understood Bernards shows how we risk glossing over the true nature of capitalism when focusing on the mythical powers of finance. Rather than indulging in the harmful fantasy that confronting the financial elite will fix the economy Bernards provides an alternative approach. Starting from the premise that risk and speculation are core to the operation of all capital and not just the hallmark of a perverted financial sector this Marxist reading of the interconnection between capitalism's uneven exploitation of labour and nature and financial capital lays the groundwork for a much needed view of the real powers of finance. Nick Bernards is Associate Professor of Global Sustainable Development at the University of Warwick. He is the author of *A Critical History of Poverty Finance* and *The Global Governance of Precarity*.

Money, Finance, and Capitalist Crisis Nobuharu Yokokawa, Costas Lapavistas, 2022-05-11 Extraordinary growth of the financial relative to the nonfinancial sector has marked the development of mature capitalism during the last four decades. The changing balance between the two sectors has altered the outlook of the economy and facilitated the spread of financial concerns, practices and outlooks across society. The result has been the gradual transformation of contemporary capitalism, namely its financialization, since the late 1970s. There are similarities between the Marxian, the Post Keynesian and other heterodox approaches to analyzing the profound changes in money and finance in the global economy since the 1980s. Prominent among them is a common focus on financialization but also on the limits of monetary policy, the transformation of banking, the tendency to crisis related to financial excess and the problematic role of neoliberalism in finance. Furthermore, the complexity of the interrelationship between finance and the rest of the economy has increased since the great crisis of 2007-9. This book tackles several of these developments as well as engaging in debate among different currents of heterodox economics. The chapters in this book were originally published in *The Japanese Political Economy: Money, Power and Financial Capital in Emerging Markets*. Ilias Alami, 2019-12-09 This book provides a comprehensive investigation of the messy and crisis-ridden relationship between the operations of capitalist finance, global capital flows and state power in emerging markets. The politics, drivers of emergence and diversity of these myriad forms of state power are explored in light of the positionality of emerging markets within the network of space and power relations that characterises contemporary global finance. The book develops a multi-disciplinary perspective and combines insights from Marxist political economy, post-Keynesian economics, economic geography and postcolonial and feminist International Political Economy. Alami comprehensively reviews the theories, histories and geographies of cross-border finance, management and develops a conceptual framework which allows unpacking the complex entanglement of constraint and opportunities of growing integration and tight discipline that cross-border finance represents for emerging markets. Extensive fieldwork research provides an in-depth comparative critical interrogation of the policies and regulations deployed in Brazil and South Africa. This volume will be especially useful to those researching and working in the areas of international political economy, contemporary geographies of money and finance and critical development studies. It should also prove of interest to policy makers, practitioners and activists concerned with the relation between finance and development in emerging markets and beyond.

Building Financial Resilience Jerry Buckland, 2018-02-19 This book examines how credit and finance schemes affect the financial lives of vulnerable people around the world. These schemes include payday lending, matched savings and financial literacy in the Global North and micro credit and mobile banking in the Global South. Buckland sets these schemes within the context of financialization and seeks to identify strengths, weaknesses and ways to enhance the well-being of vulnerable people. This book's coverage of a wide range of financial products and geographic regions makes for a unique and innovative perspective on this topic. It presents a balanced critique of credit and finance schemes under the assumption that

reform is the most practical means to improve human well being Ever Closer Union? Perry Anderson, 2021-09-28 The European Union is a political order of peculiar stamp and continental scope its polity of 446 million the third largest on the planet though with famously little purchase on the conduct of its representatives Sixty years after the founding treaty what sort of structure has crystallised and does the promise of ever closer union still obtain Against the self image of the bloc Perry Anderson poses the historical record of its assembly He traces the wider arc of European history from First World War to Eurozone crisis the hegemony of Versailles to that of Maastricht and casts the work of the EU s leading contemporary analysts both independent critics and court philosophers in older traditions of political thought Are there likenesses to the age of Metternich lessons in statecraft from that of Machiavelli An excursus on the UK s jarring departure from the Union considers the responses it has met with inside the country s intelligentsia from the contrite to the incandescent How do Brussels and Westminster compare as constitutional forms Differently put which could be said to be worse The Routledge International Handbook of Financialization Philip Mader, Daniel Mertens, Natascha van der Zwan, 2020-02-05 Financialization has become the go to term for scholars grappling with the growth of finance This Handbook offers the first comprehensive survey of the scholarship on financialization connecting finance with changes in politics technology culture society and the economy It takes stock of the diverse avenues of research that comprise financialization studies and the contributions they have made to understanding the changes in contemporary societies driven by the rise of finance The chapters chart the field s evolution from research describing and critiquing the manifestations of financialization towards scholarship that pinpoints the driving forces mechanisms and boundaries of financialization Written for researchers and students not only in economics but from across the social sciences and the humanities this book offers a decidedly global and pluri disciplinary view on financialization for those who are looking to understand the changing face of finance and its consequences **The Routledge Handbook of Financial Geography** Janelle Knox-Hayes, Dariusz Wójcik, 2020-12-14 This handbook is a comprehensive and up to date work of reference that offers a survey of the state of financial geography With Brexit a global recession triggered by the COVID 19 pandemic as well as new financial technology threatening and promising to revolutionize finance the map of the financial world is in a state of transformation with major implications for development With these developments in the background this handbook builds on this unprecedented momentum and responds to these epochal challenges offering a comprehensive guide to financial geography Financial geography is concerned with the study of money and finance in space and time and their impacts on economy society and nature The book consists of 29 chapters organized in six sections theoretical perspectives on financial geography financial assets and markets investors intermediation regulation and governance and finance development and the environment Each chapter provides a balanced overview of current knowledge identifying issues and discussing relevant debates Written in an analytical and engaging style by authors based on six continents from a wide range of disciplines the work also offers reflections on where the research

agenda is likely to advance in the future The book s key audience will primarily be students and researchers in geography urban studies global studies and planning more or less familiar with financial geography who seek access to a state of the art survey of this area It will also be useful for students and researchers in other disciplines such as finance and economics history sociology anthropology politics business studies environmental studies and other social sciences who seek convenient access to financial geography as a new and relatively unfamiliar area Finally it will be a valuable resource for practitioners in the public and private sector including business consultants and policy makers who look for alternative approaches to understanding money and finance

Profiting Without Producing How Finance Exploits Us All Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Profiting Without Producing How Finance Exploits Us All**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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