

Finance Capital Today

Corporations and Banks in the Lasting Global Slump

Author: François Chesnais

Finance Capital Today is shortlisted for the The Isaac and Tamara Deutscher Memorial Prize 2017.

Finance Capital Today presents a rich new analysis of the specific features of contemporary capitalism, notably its truly global nature and its financialisation, calling on Marxist analyses of the concentration, centralisation and globalisation of capital and Marx's theory of interest-bearing and fictitious capital. Chesnais shows how financial globalisation and the exponential growth of financial assets have developed alongside the globalisation of productive capital, paying special attention to the contemporary operations of transnational corporations and global oligopoly. He argues that the macroeconomic perspective is one in which large amounts of capital are looking for profitable investment in a setting of underlying overproduction and low profits. The outcome will be low global growth, repeated financial shocks and the growing interconnection between the environmental and economic crises.

Readership

All interested in globalisation, financialisation, Marx's approach to finance and Marxist interpretations of the world economic and financial crisis.

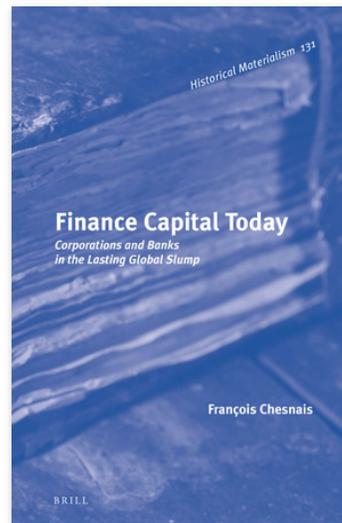
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