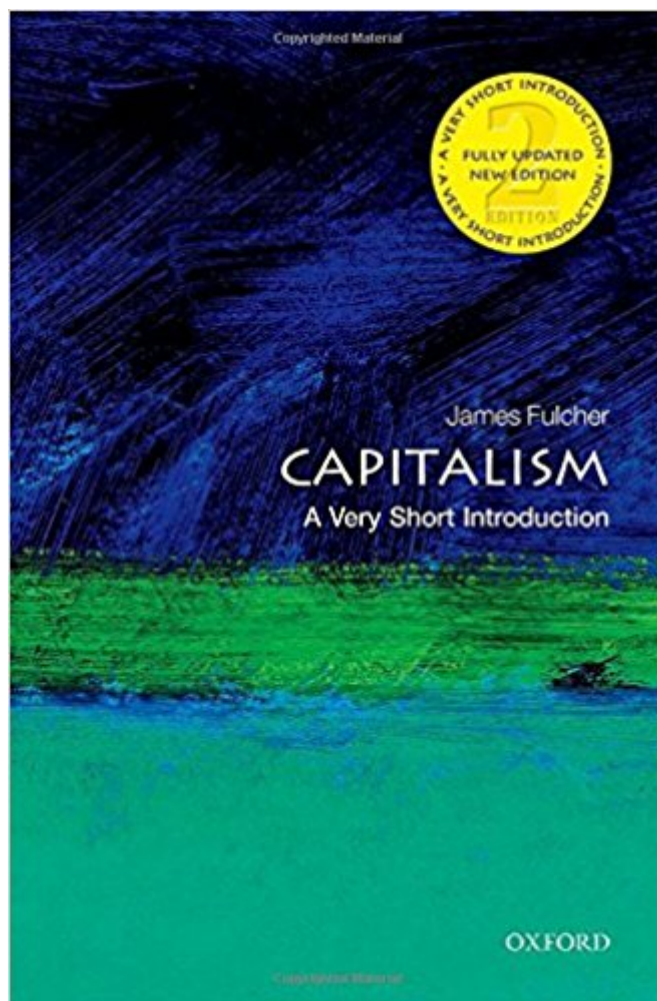


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# Capitalism: A Very Short Introduction (Very Short Introductions)



## Synopsis

What is capitalism? Is capitalism the same everywhere? Is there an alternative? The word "capitalism" is one that is heard and used frequently, but what is capitalism really all about, and what does it mean? This Very Short Introduction addresses questions such as, "what is capital?" before discussing the history and development of capitalism through several detailed case studies, ranging from the tulipomania of 17th century Holland, the Great Depression of the 1930s, and in this new edition, the impact of the global financial crisis that started in 2007-08. James Fulcher looks at the different forms that capitalism takes in Britain, Japan, Sweden, and the United States, and explores whether capitalism has escaped the nation-state by going global. It ends by asking whether there is an alternative to capitalism, discussing socialism, communal and cooperative experiments, and the alternatives proposed by environmentalists. ABOUT THE SERIES: The Very Short Introductions series from Oxford University Press contains hundreds of titles in almost every subject area. These pocket-sized books are the perfect way to get ahead in a new subject quickly. Our expert authors combine facts, analysis, perspective, new ideas, and enthusiasm to make interesting and challenging topics highly readable.

## Book Information

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## Customer Reviews

James Fulcher read History at Cambridge, took a Sociology Masters at the London School of Economics, and wrote his PhD at the University of Leicester. His career was spent in the Sociology

Department at the University of Leicester and, with John Scott, he produced a number of editions of *Sociology*, published by Oxford, which has been judged "the best of the all-encompassing texts". His main research interest has been in the history of industrial relations in Sweden and his main teaching interest in the development of Japanese society.

"Capitalism: A Very Short Introduction" is an excellent overview of debates about capitalism and how and why it emerged, as well as an analysis of capitalism's tendency to crisis. New to this edition is a discussion of the global financial crisis of 2007-08 and its ongoing effects, and an updated further reading section. Drawing on material from a wide range of historical and contemporary societies, Fulcher brings together sociological and historical approaches to the study of capitalism and the various forms it takes worldwide. Fulcher highlights the problems of financial capitalism by identifying two crisis mechanisms - overproduction/under-consumption, and financial crisis of credit expansion and contraction. He also explores the deflationary consequences of quantitative easing (QE), the contraction of credit, and the role of China in the global economy. Despite a mostly Marxist-inspired analysis, the book ends on a distinctly pessimistic, albeit reformist note, encouraging those that desire to change social conditions to work for reforms within capitalism. Perhaps Fulcher forgot that that's been tried before, and it doesn't work.

Who would believe that a book about capitalism could be a page turner! This one is. It also offers the clearest, least ideological account of the economic model that built the modern world from its inception to yesterday's Wall Street Journal. Finally, a purely factual account of the transition from mercantilism to free market capitalism, neo-liberalism, to the globalization of finance and industry that we live with today.

For me, this was a good starting point, having never really thought too deeply about the concept of 'capitalism' but getting by, rather, on hearsay from friends and colleagues. Fulcher considers some major themes of capitalism and stresses that there is no one form of capitalism. (The goal of the fourth chapter is to establish just that.) I found the fifth chapter most thought-provoking of all. This was a hard read that has opened many questions for me.

Well written and informative.

It's very interesting.

Great

Although the book is well written, it does give a short and insufficient explanation of what capitalism is all about. It really makes you want to think what the hell the world has become.

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