



## Capitalism Hits the Fan The Global Economic Meltdown and What to Do About It

By Richard D. Wolff

Interlink Pub Group. Paperback. Book Condition: New. Paperback. 262 pages. Dimensions: 8.9in. x 6.0in. x 0.8in. A BREATHTAKINGLY CLEAR ANALYSIS OF TODAY'S ONGOING ECONOMIC CRISIS In this updated edition of *Capitalism Hits the Fan*, Professor Wolff explains why capitalism's global crisis persists, why bank bailouts and austerity policies fail, and why deepening economic inequality now generates historic social tensions and conflicts and worsens the ongoing crisis. *Capitalism Hits the Fan* chronicles one economist's growing alarm and insights as he watched, from 2005 onwards, the economic crisis build, burst, and then change the world. The argument here differs sharply from most other explanations offered by politicians, media commentators, and other academics. Step by step, Wolff shows that deep economic structures the relationship of wages to profits, of workers to boards of directors, and of debts to income account for the crisis. The great change in the US economy since the 1970s, as employers stopped the historic rise in US workers' real wages, set in motion the events that eventually broke the world economy. The crisis resulted from the post-1970s profit explosion, the debt-driven finance-industry expansion, and the sequential stock market and real estate booms and busts. Bailout interventions by the Federal...



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