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Capital Resurgent: Roots of the Neoliberal Revolution

But in the mid-1970s this social compact was broken as the world economy entered the stagflation crisis, following a decline in the profitability of capital. This crisis opened a new phase of stagnating growth and wages, and unemployment.

Capital Resurgent – Gerard Duménil, Dominique Lévy

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Three times less fixed capital. 1 presents an estimation of the capital-labor ratio in the three European countries on which we are focusing and in the United States. it suffices to examine Figure 5.

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inating regulations on capital, reconstituting a reserve army of unemployed labor, and prioritizing the struggle against inflation over all other policy objectives. The 1979 decision of the U.S. Federal Reserve Board increasing interest rates as much as needed to halt inflation was the single event most instrumental to the success of neoliberalism.

Book Review: Capital Resurgent: Roots of the Neoliberal

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Capital Resurgent Roots of the Neoliberal Revolution G. Duménil, D. Lévy, Capital Resurgent. Roots of the Neoliberal Revolution, Translated by Derek Jeffers Harvard University Press, Harvard, Massachusetts, 2004.

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