



Marxism and the Global Financial Crisis

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The book discusses the nature of Marxist theory of crisis and applies it to the global financial crisis which began in 2007. Is the contemporary crisis simply the usual periodic upturn and downturn or is there something more fundamental? Is there a structural crisis of capitalism, from which there is no immediate solution? Is capitalism managed and does it have a strategy? Is the financial crisis representative of a failure in capitalism itself to subject banks and other financial institutions to the overall economy?

The book discusses Marx's view on crises, as well as ideas on money and finance. It considers the different modern Marxist ideas on the causes of crises – falling rate of profit, disproportionality and underconsumption. It goes into detail as to the nature of the present crisis, its course and causes in a spirited and independent manner.

Apart from the United States, it considers the situation in the two countries, in which protests erupted: Iran and Greece. They are taken as examples of the effect of the crisis on the country, the society and the economy as well as its politics.

This book was originally published as a special issue of *Critique*.

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