



Global Capitalism in Crisis: Karl Marx & the Decay of the Profit System

By Murray E.G. Smith

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Providing a Marxian analysis of the origins, implications, and scope of the current economic downturn, this critique of global capitalism argues that the ongoing crisis is not merely a result of overproduction and problems with credit and finance, but rather a deep-seated systemic failure of capitalism itself. The discussion clearly roots the present economic slump in the history of capitalism and contends that, in order to find a more permanent solution, the crisis needs to be understood structurally, as the result of a failed theory, rather than as an aberration.

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Editorial Review

About the Author

Murray E.G. Smith is a professor of sociology and labor studies at Brock University in Ontario. He is the author of *Early Modern Social Theory: Selected Interpretive Readings*. He lives in St. Catharines, Ontario.

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