Introduction

Robert Pollin and Jeannette Wicks-Lim

This volume collects the papers from a festschrift conference to honor the life's work of Professor Thomas E. Weisskopf of the University of Michigan Ann Arbor. The conference took place from September 30 to October 1, 2011 at the University of Massachusetts Amherst. It was fitting that the conference was held at Gordon Hall, the headquarters of our own workplace, the Political Economy Research Institute (PERI), which sponsored the conference. Gordon Hall is named for the late Professor David Gordon of the New School for Social Research, who had been a close friend and collaborator of Tom Weisskopf until Gordon's untimely death in 1996.

By his own description, Tom Weisskopf began his work as a professional economist in the mid-1960s as a questioning but still basically mainstream development economist. By the early 1970s, Tom had begun challenging the foundations of mainstream economics and, still more fundamentally, the nature and logic of capitalism. That is, Weisskopf began putting capitalism on trial over 40 years ago. He rapidly established himself as a major contributor within the newly emerging field of radical economics. He has remained a giant in the field ever since.

Weisskopf's life's work has been characterized by powerful commitments to both egalitarianism as a moral imperative and rigorous research standards, as a means, as Robert Heilbroner put it, of "making a workable science out of morality." His research themes have spanned widely, and have included the economics of developing countries; US imperialism; Marxian crisis theory; macroeconomic theory and policy within a broad left framework; contemporary economic history and institutional development; affirmative action, both in the United States and India; and the prospects for socialism as a framework for building non-exploitative, egalitarian societies. Weisskopf also made crucial contributions through writing textbooks, edited book collections, and popular articles that made radical economics accessible and compelling. This published work was also closely tied up with his brilliant and dedicated work as a teacher and administrator, first at Harvard, then at the University of Michigan. Tom has also delivered countless lectures and other presentations on all the themes of his writings and teaching, and then some. Both the global economic crisis that began with the financial market crash of 2008–2009 and the long-run trends toward rising income and wealth inequality, in the US and globally, have underscored dramatically the need for precisely the kind of radical economics research and teaching to which Weisskopf has been committed throughout his professional life.

We chose the themes and contributors in this volume to reflect the main areas of work on which Tom Weisskopf has focused, with the aim of extending research in these areas in productive new directions. The book is divided into seven sections, as well as closing reflections by our honoree himself, Professor Weisskopf. Each section includes comments by discussants as well as the papers themselves. The book proceeds as follows.

PART 1: REFLECTIONS ON THOMAS E. WEISSKOPF'S CONTRIBUTIONS TO POLITICAL ECONOMY

The first contribution in this section is actually not a paper at all, but rather a play, "Three's a crowd: my dinner with Karl, Leon, and Maynard," written by Samuel Bowles, Tom Weisskopf's longtime friend and collaborator. The dinner guests referred to in the play's title, Karl Marx, Leon Walras, and John Maynard Keynes, are obviously a formidable group. As the dinner begins, at the home of Sam Bowles, we find, not surprisingly, that these three economics titans disagree sharply, in this instance, about the dynamics of wage determination and the causes of mass unemployment under capitalism. They end up ruining some of Sam's grandmother's napkins by scribbling out their alternative perspectives as mathematical models—with Marx's model focused on class struggle, Keynes's on aggregate demand, and Walras's on competition.

The dispute appears unresolvable until… Tom Weisskopf happens to show up at the gathering. Tom realizes that the way to incorporate the central features of the three models into an overarching, mathematically-determined framework is to take explicit account of economic policy. Marx, Walras, and Keynes all see Tom's point. Weisskopf and Bowles then realize that three is not necessarily a crowd when the three can work cooperatively towards a solution. Thanks to Weisskopf's intervention at the dinner, this turns out to be the case with Marx, Keynes, and Walras. It was also most certainly true with the collaboration of Bowles, Gordon, and Weisskopf, as the play recognizes in its conclusion.

In "Theses on Weisskopf" (Chapter 2), Robert Pollin reflects on Weisskopf's extraordinary contributions to political economy by considering his work within the framework of ten theses. The best way to capture the spirit of the chapter is simply to list these ten theses:

1. Karl Marx's 11th Thesis on Feuerbach is wrong.
2. Radical economics is a great endeavor with an outmoded name.
3. One major reason why radical economics is a great endeavor is that Tom Weisskopf has been contributing to it for more than 40 years.
4. You will learn from studying Weisskopf, whether you agree with him or not.
5. Many underdeveloped countries of the 1960s could and did grow under capitalism and US imperialism, but Weisskopf was still more right than wrong.
6. There is no such thing as an economic crisis independent of a financial crisis.
7. The best empirical tests are almost always the simplest ones.
8. Pursuing ethnic-based affirmative action policies amid rising economic inequality is perilous.
9. Socialism remains a great emancipatory project, as long it is understood to be a series of explorations and challenges rather than a set of off-the-shelf answers.
10. Radical economists of the world unite! ...Standing on Tom Weisskopf's shoulders.

PART 2: ISSUES IN DEVELOPING ECONOMIES

In "The military and economic development in Pakistan" (Chapter 4), Shahrukh Khan argues that, to drum up support for the four coups it imposed on the country, the Pakistani military has made the case that military governments have been more successful than civilian governments at advancing Pakistan's economic development. The main purpose of Khan's chapter is to examine the evidence surrounding this claim.

Khan begins by considering what Walter Rostow had claimed were the preconditions for economic "take off" in less developed countries. These include: a strong commitment to applied science and training; the development of financial, political, and social institutions; and investments to create an effective physical infrastructure and high-quality management practices. Khan notes that these conditions set down by Rostow were very much in keeping with Mao Tse-tung's own priorities for rapidly advancing development. Khan then draws on the contemporary experience of China to understand the factors capable of delivering rapid growth in countries other than China, such as Pakistan.

Following this background discussion, Khan considers the specific question of whether the Pakistani military have been more successful than civilian governments in promoting growth. His conclusion is that the militarization of the Pakistani economy is inefficient and crowds out private sector activity. He further finds that military administrations are no more competent or less corrupt than civilian alternatives. His overarching conclusion is that economic development requires, first and foremost, a willingness of the population to accept short-term sacrifices for what they trust will be longer-term benefits. Khan argues that the Pakistani military are not capable institutionally of achieving that level of trust from the Pakistani people.

In “Socialism: the twentieth century and the twenty-first century” (Chapter 5), Minqi Li advances a reassessment of the historical experience with socialism in the twentieth century and its prospects for the twenty-first century. He considers especially the experiences of the former state socialist countries as well as developing economies. Li argues that the countries operating under “actual existing socialism” in the twentieth century did achieve some major successes, in terms of delivering innovation and rising labor productivity in a range of areas, better health outcomes relative to a country’s level of development, full employment, and better life circumstances for the lower social strata of society—in sum, economies that were growing at reasonable rates while maintaining a far more egalitarian social structure. Li recognizes that the twentieth century socialist countries failed to match the growth performance of the most successful capitalist economies, such as Japan. But Li also writes that this drive for ever-greater growth is an imperative for capitalist economies, but is not necessary, or even necessarily beneficial, for advancing human well-being.

Li further argues that capitalism has now entered into a structural crisis, including “escalating financial instability, the impending global ecological collapse, and the growing class conflicts.” In Li’s view, socialism will emerge as an increasingly viable alternative precisely because the contemporary crises of capitalism—the ecological crisis most fundamentally—cannot be resolved within the historic framework of capitalism.

In “Economic growth: the great slowdown (1980–2000) and recovery (2000–2010)” (Chapter 6), Mark Weisbrot examines the long-term trends in global economic growth, focusing, like Li, on the experience of the developing world. Weisbrot identifies three broad growth trends for the developing countries: rapid growth between 1960 and 1980, the prolonged slowdown of the 1980s and 1990s, and a rebound from 2000 onward. The improvement in growth for low- and middle-income countries contrasts sharply with the collapse of growth in the Eurozone beginning with the 2008 financial crisis and Great Recession.

Weisbrot argues that the main force generating the global growth slowdown beginning in the 1980s was the ascendency of neoliberalism—the aggressively pro-business agenda that included dismantling state-led economic planning and public ownership as a central feature of developmental state policy models. Weisbrot argues that China’s rapid growth experience over this period was primarily due to their unwillingness to embrace neoliberalism. He also finds that the upturn in growth for much of the rest of the developing world was due to their success in greatly expanding trade with China. Moreover, in Latin America in particular, growth was restored after 2000 through the election of left-of-center governments that rejected neoliberalism in favor of a flexible range of developmental policies. By contrast, Weisbrot points to the ongoing slump in the Eurozone, which he explains as resulting from their continued adherence to neoliberalism. Weisbrot concludes by observing that, as long as the Eurozone countries remain bound to neoliberalism while the developing countries continue advancing well-designed alternatives, the developing world is likely to continue growing much faster than the high-income countries.

PART 3: POWER DYNAMICS IN CAPITALISM

In "The wealth–power connection" (Chapter 8), Arthur MacEwan proceeds from a 1978 essay by Tom Weisskopf and his co-authors Richard Edwards and Michael Reich that asked the question, "How [has it been] possible for capitalists, who constitute an insignificant minority of the voting public, to get the state to act on their behalf?" As MacEwan describes, Weisskopf and his co-authors offered three main explanations: (1) *Money power:* Money buys access and influence and is generally decisive in winning elections; (2) *Ideology*: Capitalists can rule if they convince everyone else that the agenda of capital will benefit society as a whole; and (3) *Capitalists run the economy*: Since capitalists are directly responsible for hiring people into jobs—they are the "job creators," in current right-wing rhetoric—the non-wealthy can easily become convinced that capitalists need to be supported by public policies, or else opportunities dry up for everyone.

MacEwan argues that this basic framework is just as valid in 2012 as it was in 1978. He demonstrates this by describing a series of contemporary case studies in support of all these points. For example, MacEwan cites a range of evidence showing that, in general, raising taxes on the rich and corporations does not discourage economic growth and job creation, nor does cutting these taxes stimulate jobs and growth. Nevertheless, tax rates on the wealthy and corporations are at historically low levels. This is despite the fact that, as MacEwan concludes, the economic crisis that emerged in 2008 could not be clearer in demonstrating "the fallacy of the claim that giving business and the wealthy what they want is good for all of us."

In "The rise and decline of patriarchal capitalism" (Chapter 9), Nancy Folbre builds from her 1998 collaborative paper with Tom Weisskopf, "Did father know best? Families, markets, and the supply of caring labor." In that joint work, Folbre and Weisskopf developed the idea that the supply of unpaid care could be described in part as akin to a game of "Chicken," in which concern for others can reduce the individual bargaining power of the caring against those less willing to provide unpaid care. This insight enables Folbre to pursue her reformulation of the concept of exploitation, by incorporating into the traditional Marxian approach the non-class-based sources of exploitation. These forms of exploitation derive from race, gender, age, kinship, and citizenship, and operate in parallel with exploitation derived from capitalist ownership of the means of production.

Given this more expansive understanding of exploitation, Folbre argues the need for a broader leftist political agenda. This broader agenda needs to recognize the importance of forms of collective identity and exploitation beyond those based on class alone. It also needs to take serious account of the fact that, as Folbre explains, "the responsibility that individuals take—both within the family and through the state—for the well-being of others has a fundamental impact on their own standard of living and their economic bargaining power." Working within this broader agenda also sheds important light on the operations and levels of support for the welfare state. Indeed, as Folbre explains, in welfare state budgets, spending on dependents far exceeds that for employment-related measures. Thus, attacks on the welfare state, such as have become prevalent throughout the US and Europe in the wake of the Great Recession, can be understood as being an agenda for weakening society's commitment to the fundamental human project of caring for others.

PART 4: TRENDS IN US LABOR MARKETS

In "The rising strength of management, high unemployment, and slow growth: revisiting Okun's Law" (Chapter 11), Michael Reich builds from Tom Weisskopf's work in the 1970s on how the relative strength of labor and capital impacts the short- and long-run trajectories of the US economy. In his classic 1979 paper in the *Cambridge Journal of Economics*, Weisskopf presented evidence that what he termed the "rising strength of labor" through the 1950s and 1960s enabled US workers to bargain up wages and squeeze capitalists' profits. Declining profitability then produced the economic slowdown of the second half of the 1970s. Moving into 2012, Reich argues that the "rising strength of management" can help explain why the United States economy has experienced three jobless recoveries in a row, and, in particular, why the unemployment rate has remained stuck so high 4 years after the onset of the Great Recession.

To examine this issue systematically, Reich draws on Okun's law, the widely-used tool for analysing the relationship between changes in GDP growth and the unemployment rate. Reich finds, surprisingly, that since the 1980s the Okun's law relationship has not changed significantly *within* each business-cycle recession and recovery. But Reich argues that, over the longer-term, since the early 1980s, management in the US has increasingly exercised its power to impose layoffs and long-term cuts in the labor force. Reich argues that this long-term restructuring, from one full business cycle to the next is mostly responsible for the jobless recoveries that have occurred since the 1980s.

In "Reducing growth to achieve environmental sustainability: the role of work hours" (Chapter 12), Kyle Knight, Eugene A. Rosa, and Juliet Schor examine a broader set of issues with respect to job opportunities and the radical critique of capitalism. They argue that continued economic growth in the global North is antithetical to achieving long-term global environmental sustainability. As such, they support the idea of reducing growth, or even achieving zero growth, as a central strategy for achieving environmental sustainability. Moreover, they find that reducing work hours broadly is an effective way of ratcheting downward an economy's growth path in an environmentally responsible way.

The research they undertake in this chapter consists of a panel data for 29 high-income OECD countries. Overall, they find that countries with shorter work hours will lead to reductions in both production and consumption. This fall in production and consumption, in turn, has led to lower ecological footprints, carbon footprints, and carbon dioxide emissions. Knight, Rosa, and Schor conclude by expressing the hope that their findings will help rekindle a debate among radical economists about the fundamental problems tied to economic growth and how best to overcome these problems.

PART 5: DISCRIMINATION AND THE ROLE OF AFFIRMATIVE ACTION POLICIES

William Darity's chapter, "Confronting those affirmative action grumbles" (Chapter 14), begins with a clear definition of the issue at hand: "Affirmative action targets groups subjected to discrimination, ridicule, and abuse for special support in their pursuit of preferred positions." Darity also explains that affirmative action is not intended, per se, to produce general equality or reduce poverty, but to provide equal access for historically subordinated populations to good education, jobs, and income.

Within this framework, Darity then provides a careful examination of the six major "grumbles" that emerge persistently around affirmative action policies, both in the US and elsewhere in the world. These are: (1) affirmative action violates the principle of meritocracy; (2) affirmative action lowers productivity; (3) students from the target population are grossly underprepared for higher education when affirmative action is focused on access to colleges and university; (4) only the best positioned members of the target population really benefit from affirmative action; (5) the recipients of affirmative action are stigmatized by the preference or quota system; and (6) affirmative action programs should be implemented on the basis of class, not race or ethnicity. Darity reasons that none of these arguments invalidates the basic purpose of affirmative action policies. Citing Lewis Gordon, he concludes that affirmative action policies do in fact work as intended. Equally important, he finds that the presence of affirmative action policies forces a society to "acknowledge that it continues to be a site where racism and discrimination operate."

In "Screening for honesty and motivation in the workplace: what can affirmative action do?" (Chapter 15), Elaine McCrate explains how employers frequently rely on racial and ethnic stereotypes to compensate for the fact that they cannot easily obtain various sorts of important information about job candidates. But such practices constitute statistical discrimination. African American job applicants in particular suffer from statistical discrimination, especially in assessing their honesty and level of motivation, two important traits that are particularly difficult for employers to assess. To avoid relying on racial stereotypes, some employers have adopted a variety of screening tools to measure honesty and motivation. But McCrate argues that racial stereotyping in hiring has persisted nevertheless.

To explain why this occurs, McCrate describes each of several steps in the hiring process. To begin with, she shows that the results of the screening tests may not be reliable. But even if the test results are broadly reliable an employer may, for example, discount a test result showing that a black applicant has high integrity if the employer holds negative stereotypes about blacks. McCrate concludes by considering the potential for affirmative action policies to break through such employment barriers. She argues that stronger affirmative action policies could be helpful, if they are combined with a commitment to full employment and an attack against the biases faced by African Americans in the criminal justice system.

The construction industry in the United States has long been known for discriminating against women and minorities in its hiring practices. This created considerable concern with respect to the Obama administration's 2009 economic stimulus program, because it was focused heavily on creating employment opportunities within construction that would disproportionately benefit white males. In "A stimulus for affirmative action? The impact of the American Recovery and Reinvestment Act on women and minority workers in construction" (Chapter 16), Jeannette Wicks-Lim asks whether current federal affirmative action regulations, as they apply to publically-funded construction projects, have been operating effectively, and thus spreading the benefits of the 2009 stimulus program more equitably than would have occurred otherwise.

Wicks-Lim's approach to modeling this question takes advantage of the turbulence in the construction industry resulting from the Great Recession. First, as she shows, private sector construction activity fell off dramatically during the recession. This led to an equally dramatic rise in the share of publicly-funded construction activity, and, therefore, the coverage of federal affirmative regulations. In addition, the new leadership from the Obama administration that took over the Labor Department in 2009 was committed to enforcing affirmative action policies. Wicks-Lim argues that under these circumstances, the construction industry workforce should have become more diversified after 2009. Indeed, this is the result that emerges from her research. She finds that women and Latinos achieved significant gains in their share of construction jobs, while the picture is more mixed for African Americans.

As Ashwini Deshpande explains in "Social justice through affirmative action in India: an assessment" (Chapter 18), the purpose of such policies in India is to provide preferential treatment for caste and tribal groups perceived to be the lowest in the social and economic hierarchy. As distinct from the US policies, affirmative action in India is not primarily focused around reversing discrimination based on race or gender. Also unlike the US, the Indian system operates under a system of quotas with respect to employment and education, as well as seats in public office.

Deshpande provides a careful survey of the empirical research which attempts to establish clearly: (1) what are the caste-based inequalities that affirmative action policies are meant to reduce; and (2) how much have caste-based affirmative action policies achieved in terms of reducing these inequalities. Broadly speaking, she finds that affirmative action policies have been successful in achieving their intended aims. She also uses this evidence to refute the main arguments against the Indian affirmative action approach. Deshpande concludes by proposing a series of measures—a "quotas plus" approach—for strengthening affirmative action policies in India. These include raising the standards for monitoring implementation of the quotas; broadening the educational offerings to support the targeted caste and tribal groups; strengthening the quota system at the entry level while allowing quotas to diminish at later stages; and expanding non-farm job opportunities and land reform within the agricultural sector.

PART 6: MACROECONOMIC ISSUES IN THE UNITED STATES

In the aftermath of the 2008–2009 financial crisis and Great Recession, many observers have concluded that the US financial system has grown to excessive size relative to the economy's non-financial sectors. But, as Gerald Epstein and James Crotty emphasize in "How big is too big? On the social efficiency of the financial sector in the United States" (Chapter 20), there does not yet exist any carefully derived theoretical frameworks or metrics to measure the social usefulness of financial activities. Yet having such measures could become the basis for establishing the desirable size of the financial sector relative to the rest of the economy.

Epstein and Crotty undertake an initial exploration on ways to conceptualize the US financial sector's appropriate size and quality. They then marshal some initial data on the social efficiency of the financial sector in financing real-economy activity and the social purpose of financial innovation. They also consider the social purpose of other activities by the financial sector, including liquidity provision and market making. They conclude that what they term "income extraction" by the financial sector has grown significantly over the post-World War II period in the US relative to its useful contributions to broader economic well-being. They provide preliminary empirical estimates as to the magnitude of these "income extraction" activities by US investment banks as a proportion of their useful economic contributions. They conclude from this preliminary research that "the financial sector may need to be only one-half to one-quarter as large as it is currently to serve the existing needs of the real sector."

In "Unpacking the US labor share" (Chapter 21), James Heintz addresses a major vexing statistical question. That is, the labor share of US national income appears to remain remarkably constant over long periods of time, despite significant shifts in economic performance, policies, the distribution of power, and institutions. As Heintz notes, the constancy of the labor share seems to contradict other trends, such as falling real wages since the early 1970s for average non-supervisory workers.

In seeking to explain this disparity, Heintz builds on the approach to decomposing aggregate variables that Tom Weisskopf pioneered in his classic 1979 paper "Marxian crisis theory and the rate of profit in the postwar US economy." Heintz decomposes the US labor share up to 2010 according to three criteria: (1) how price movements affect the interpretation of the distribution of income between labor and capital; (2) how the trend of the labor share might change through focusing only on production and non-supervisory workers, as opposed to observing labor income as one broad category; and (3) how deindustrialization and the rise of a service economy have affected movements of the labor share. Heintz finds that underlying the constant labor share is a pattern in which the best-paid employees have seen their incomes rise at the expense of more vulnerable workers. He shows that we can understand these distributional shifts in income within the aggregate labor share in three interrelated ways: a shift from low to high-skilled workers; from production workers to the non-production, supervisory class of employees; and from traditional manufacturing to high-end service-sector workers.

PART 7: APPLICATIONS OF MARXIST ECONOMIC THEORY

Tom Weisskopf and his co-authors Samuel Bowles and David Gordon developed the Social Structures of Accumulation (SSA) theory in the 1980s and 1990s to explain US economic trends during the first three decades after World War II. In "Social Structures of Accumulation, the rate of profit and economic crises" (Chapter 23), David M. Kotz argues that this initial SSA approach developed by Bowles, Gordon, and Weisskopf was too narrowly focused, because it considered factors that could cause a crisis only in terms of a declining rate of profit. Kotz develops an analysis of capitalist crises within a circuit of capital framework. As Kotz writes, his approach "has the advantage of effectively integrating within a single framework several crisis tendencies in capitalism, including those not based on profit rate movements."

Kotz observes that the 48 percent decline in the average profit rate in the US economy from 1965–81 was the main factor causing the crisis from the mid-1970s to early 1980s. By contrast, he argues that, beginning with the neoliberal SSA in the early 1980s, the profit rate did not fall prior to any subsequent economic crisis, including the period immediately prior to the Great Recession of 2008–2009. Rather, during this neoliberal era, Kotz argues that capitalists overinvested precisely because profit rates were robust. This created a crisis of insufficient demand to purchase the products that this excessive capacity was capable of producing. Kotz concludes that "crisis analyses should consider possible realization problems as well as profit rate problems if they are to be adequate for explaining the variety of ways capitalism can produce crises."

In "Exploitation without subsumption: the scope and limits of proto-industrial exploitation" (Chapter 24), Gilbert L. Skillman poses a question initially explored by Marx: do capitalists need to hire workers into their firms, and thereby directly control the labor process, in order for capitalists to be able to extract surplus value from these workers? As Skillman points out, Marx's own writings focus on this process of "subsumption of labor under capital" as being central to the ability of capitalists to exploit labor. But Marx did also recognize cases in which capitalists are able to exploit workers and appropriate surplus value without directly controlling the production process, through purely contractual means of control. John Roemer explored this alternative further, demonstrating conditions in which, under conditions of perfect competition and frictionless contracting, labor can still be exploited by capital even when the workers are self-employed.

Skillman's study examines what he terms an "analytic middle ground" in which neither direct capitalist control of production nor a scenario of ideal contracting is assumed to exist. In Skillman's model, capitalists undertake productive activities under conditions of imperfect information, in which the workers' effort level and other key variables are known only to the worker or unknown to both worker and capitalist. Drawing on the historical literature, Skillman uses the term "proto-industrial" production process to describe this middle ground. His model provides fresh, if still incomplete, answers to questions such as how such proto-industrial forms of organization have persisted throughout the capitalist era.

In "Morally arbitrary economic advantage" (Chapter 25), Frank Thompson considers the extent to which people throughout the globe experience economic advantages or disadvantages strictly due to where they happen to have been born. Drawing from John Rawls, Thompson explains that "there are some properties of each human individual that are not (or not at all easily) mutable by that individual but which … confer advantages or disadvantages on that individual." Working within a standard neoclassical Solow growth model, Thompson utilizes data on 80 countries to measure how much a worker would earn in any given country, based on the capital and technology available in that country. In Thompson's model, the greater the contribution of capital and technology in determining a worker's wage level, the more this worker's wage is determined by morally arbitrary conditions. He finds that, throughout the 80 countries in his data sample, these morally arbitrary factors are a more important determinant of the wages paid to workers than is human capital.

The next stage in Thompson's analysis is to measure the extent of inequality in the distribution of technology and physical capital across the 80 countries in his sample. He finds that "differences in capital/labor ratios and levels of technology account for far more of differences in workers' outcomes than their differences in human capital." In other words, Thompson concludes that morally arbitrary factors are a major cause of income inequality throughout the world.

PART 8: REFLECTIONS BY THOMAS E. WEISSKOPF

Tom Weisskopf closes this volume with a set of reflections on his career and the project of radical political economy more generally. Characteristically, these reflections are careful, insightful, and generous to others, ranging both widely and deeply. He also subjects his own work to a significant level of self-criticism. He makes clear that his overarching purpose with these observations, and his work more generally, is to contribute toward building societies that are fundamentally more committed to equality, social justice, and ecological sanity. In this spirit, Weisskopf provides a set of proposals for "what is to be done" in the United States today, given current political and economic realities. To begin with, he states boldly that "we need to be realistic about what the world is like now and what can actually be accomplished in the foreseeable future." He argues that "in the US we are far from even a half-decent form of social-democratic capitalism ... Things have gotten bad and they threaten to get much worse—while popular rage against the system that brought us the current economic crisis has been captured by the far Right, not the Left." Weisskopf therefore concludes with the call that for "here and now, our most urgent task is to devote our teaching, our research, and our activism to reversing this alarming trend."