**Index**

Abraham, Katherine, 167
ACT scores
  black college admissions, used to limit, 218–19
affirmative action
  ARRA, effect of, 242–55, 263–64
  backlash, 151
  Brazil, 215–16
class-based, 221–22, 262
  India, 266–83, 286–89
Colombia, 216
construction industry, 55, 242–55, 263–64
defined, 215
elites benefiting from (“creamy layer effect”), 221, 262
higher education, in, 219–20, 224, 262, 271–72, 274–75, 278–80
India see India
inequality, amid rising economic, 54–55, 62–63
international adoption, 215–16
Malaysia, 216, 289
meritocracy principles and, 216–18, 221, 262, 273–76
needs-based, 288
Northern Ireland, 216
objective, 215
political office-holding in India, 272–73, 276, 281–82
productivity and, 218–19, 224, 236, 262, 277, 289
quota systems
  Brazil, 215
  preferential boost distinguished, 215
“quotas plus,” 282–83
stigmatization of recipients, 221, 262
  screening and, 224–38, 262–63
Social Structures of Accumulation analysis, 261
South Africa, 215–16
stereotypes about honesty/motivation, addressing, 224–38, 263
stereotype threat among test-takers, 219–20
stigmatization of recipients, 221, 262
University of Michigan case, 224
unpreparedness of target population, 219–20, 262, 279–80, 288
Weisskopf research contributions, 46, 54–55
  see also Weisskopf, Thomas—works discussed
Afghanistan war, 43
Africa
decreasing influence of IMF, 106
GDP growth, 105
GDP per capita, 84
neoliberalism, effects of, 84
African Americans
affirmative action see affirmative action
construction employment, effect of ARRA for, 242–55, 263–64
honesty/motivation screening, 224–38, 262–63
Ahmad, N., 197
Akhtar, M., 74
Albert, Michael, 56
Alesina, Alberto, 193–94
Alexander, Michelle, 263
Ambedkar, B.R., 266–67, 282
American Recovery and Reinvestment Act (ARRA)
  state shares of construction spending, 253–54
  women and minority hiring, effect for, 242–55, 263–64
Amsden, Alice, 47
Antweiler, Werner, 210
apartheid, compensation for, 270
Argentina
  battle with IMF, 106
  movement away from neoliberalism, 102
Aron-Dine, Aviva, 133
Aronson, Joshua, 219–20
ARRA see American Recovery and Reinvestment Act (ARRA)
Arrighi, Giovanni, 85
Arrow, Kenneth, 230, 234
Asia
  Asian Tiger economies, growth of, 47
  declining influence of IMF, 107
  per capita GDP index, 1950–1990, 83–84
Attewell, Paul, 269
Australia
  “stolen generation,” compensation of, 270
Ayub Khan, Muhammad, 73
Bagde, Surendrakumar, 280
bailouts
  example of power dynamics of capitalism, 134–35
  policy tool, as, 51
Baker, Dean, 394
Bangladesh
  garment workers, 68–69
Bank of America, 306
Baran, Paul, 47
Bear Stearns, 134, 307
Bell, Linda, 193
Bernanke, Ben
  defense of bailouts, 134
  study of hours reductions and layoffs, 167
Berra, Yogi, 387
Bertrand, Marianne, 279–80
Besley, Timothy, 281
Bhutto, Benazir, 74
Boddy, Raford, 21, 39, 45
Bok, Derek, 275, 280
Bowen, William, 275, 280
Bowles, Samuel
  contested exchange of capital-labor relations, 350
“dinner party” with Marx, Walras, Keynes, and Weissskopf, 17–40
  group solidarity, origins of, 141
  profitability question, 49, 52–53
  Social Structures of Accumulation analysis, 45, 335
Bowman, K.S., 74
Boyce, James, 210
Brazil
  affirmative action in, 215–16
  debt crisis, 106, 157
  economic growth under capitalism, 47
  economic “takeoff,” 68
  South Korea’s growth compared, 100–102
Broad Foundation, 128–29
Brookings Institution, 22
Brown, Kirk Warren, 193
Buchanan, James, 141
  budget deficit see deficit, fiscal
Buffet, Warren, 158
Burman, Leonard, 133
Bush tax cuts, 133
Butler, Judith, 235
capital gains taxes, 133
capitalism (generally)
  developing country growth under imperialism and, 45–48
  environmental externalities, 87, 91–92
  geographic positions within, 83–84
  historical limits, 82, 88–92
  ideological influence, 127–31
  market failures, 87–88
  patriarchal, 140–53, 159–60
  social-democratic capitalism, 393, 396
  wealth–power connection, 123–36, 156–58
Capital (Marx)
  profit rate and competition, 24
  subsumption concept omitted from, 350–52
carbon emissions
  growth and, 189, 191, 195–200
  international comparisons, 96
  levels needed to reduce global warming, 92
carried interest, 158
Center for American Progress, 394

Jeannette Wicks-Lim and Robert Pollin - 9781782540854
Downloaded from Elgar Online at 05/21/2019 11:27:22AM via free access
Center for Economic and Policy Research, 394
Center for Popular Economics, 394
Center for Responsive Politics, 125
Center for the Advancement of the Steady State Economy, 190
Center on Budget and Policy Priorities, 133
Chamber of Commerce, 125
Chattopadhyay, Raghabendra, 281
China
  economic growth under capitalism, 47–48, 62
  economic “takeoff” and military presence, 67–71, 77, 115
  environmental degradation, 95–96
  non-democratic aspect of socialism, 96
  relocation of labor to, 93
  role in developing countries’ recovery, 104–5, 110
  socialist history, 84–86
  transition from planned economy, 106
Circuit of Capital
  “antediluvian” forms of, 351–53
  realization problems, 336–37
Citibank, 303, 306
Citizens United, 126
Civil Rights Act of 1964, 150
Clark, John Bates, 369
Coate, Stephen, 230, 234
Cohen, Geoffrey, 217–18
Coleman, Major, 217, 219
Collateralized debt obligations, 303–4, 329
Colombia
  affirmative action in, 216
  Comcast, 125
Commercial Club of Chicago, 130
Commission for Sustainable Development, 190
Conrad, Cecilia, 218
Construction industry
  women and minority hiring, 55, 242–55, 263–64
Corbridge, Stuart, 276
Credit default swaps, 303–4, 329
Criminal background checks, 225–26, 231–37, 263
Crisis theory
  financial crises, role of, 49–51
  Weisskopf research contributions, 45, 49–53, 60–61
See also Weisskopf, Thomas—works discussed
Crotty, James
  crisis theory, contributions to, 21, 39, 45, 50, 391–92
  destructive nature of financial innovations, 303–5
Cuba
  environmental efforts, 95
  non-democratic aspect of socialism, 96
Daly, Herman, 188, 190
Darwall, Steven, 375
Daschle, Tom, 126–27
debt, household
  neoliberal SSA and, 345–47
  The Declining Significance of Race, 150
Deficit, fiscal
  financial sector financing, 299–300
  manufacturing employment and, 173
  Pakistan, 75
  recessions, during, 90
  socialization of business losses, 89
  World War II, during, 133
Deficit, trade
  Great Recession, role in, 93
  manufacturing employment and, 173
de-growth and environmental sustainability, 190–92, 199
democratic market socialism see market socialism
Deng Xiaoping, 71
Desai, Sonalde, 278–79
Deshpande, Ashwini, 224, 269, 277, 286–89
developing countries
  economic development and military rule, 67–77
  economic growth under capitalism and imperialism, 45–48
  morally arbitrary disadvantage, 368–75, 383–84
Dickens, Charles, 327
Dietz, Thomas, 195
discrimination
  affirmative action see affirmative action
  caste-based, 268–69, 286–87
home loans, racial preferences in, 217
market punishment of discriminators, 234–35
productivity, effect for, 218–19
dividend taxes, 158
Dixit, A., 68
Dodd–Frank Act
capital and liquidity requirements, 294
derivatives regulation, 127
Dollars & Sense, 394
Dorfman, Robert, 61
Duflo, Esther, 281

Easterlin, Richard, 191
Eastern Europe
debt crisis, 157
economic growth compared to Asian Tigers, 47
market socialism, adoption of, 46, 55–57, 63, 389
neoliberal policy failures, 106
non-democratic aspect of socialism, 96
socialist history, 83–85
Economic Policy Institute, 394
Ecuador
movement away from neoliberalism, 102
Edwards, Richard, 123, 135, 389
EEOC see Equal Employment
Opportunity Commission (EEOC)
Einstein, Albert, 53
Eisenhower, Dwight D., 114
Emery, Douglas, 304–5
Emmanuel, Arghiri, 148
empirical modeling, 51–53
employment–wage relationship, 20, 22–40, 61
England see United Kingdom
Enron, 130
environment
carbon emissions see carbon emissions
China, 95–96
Cuba, 95
externalities under capitalism, 87, 91–92
inequality, impact of, 210
Jevons Paradox, 189
Kuznets Curve, 188–89, 210
labor participation rate and, 195, 197–99
New Ricardian/New Polanyian contradictions, 391
Nordic countries, 56
productivity growth and, 192, 195, 197–99, 209
rebound effects, 189
reducing growth to achieve sustainability, 187–200, 208–10
retrofitting, 242
socialist case, 94–96, 117–18
technological innovation and sustainability, 189–91, 210
Epstein, Gerald
crisis theory, contributions to, 391–92
destructive nature of financial innovations, 303–5
Equal Employment Opportunity
Commission (EEOC)
federal contractor compliance, 244–45
integrity test triggers, 232
European Central Bank (ECB), 108–9
European Financial Stability Facility (EFSF), 109
European Union
hours of work and energy consumption, 194
productivity growth, 193
eurozone slowdown and neoliberal policies, 100, 107–10
Executive Order 11246, 243–46, 250, 253
export-led growth, 93
Fair Labor Standards Act, 264
Farber, Henry, 172
federal deficit see deficit, fiscal
Federal Reserve
bailouts, 51, 134–35
fiscal deficit, financing of, 299
response to credit crisis, 109
Feuerbach, Ludwig, 42, 388
Filmer, Robert, 142
financial crisis of 2008–09
bailouts, 51, 134–35
cost, 296
criminal prosecutions, lack of, 135
crisis theory, lessons learned for, 49
inequality as factor, 157
labor share, implications for, 324–25
liquidity provision, failure of, 302
Index

Social Structures of Accumulation crisis, as, 335–36, 343–47, 381–82, 392
unemployment during Great Recession, 165–66, 174
financial sector
capital requirements, calls for increased, 294
“dark matter” contributions of, 301, 309
federal budget financing, 299–300
financing gap, 297–301
functional efficiency, 295, 306–8
growth in, 296
income extracted by, 298–301, 305–9, 328
innovations, efficiency of, 301, 303–5, 328–29
investment banking
growth in, 296
income extraction by, 305–8, 328
labor share of income, effect of regulation for, 331–32
liquidity provision, 301–2
market making, 301–3, 306
pay limits, calls for, 294
productivity, 299, 301
securities industry, growth in, 296
social efficiency, 293–309, 327–29
financial transactions tax, 294, 328
Finnerty, John, 304–5
FIRE (finance, insurance, real estate), lobbying by, 124–25
fiscal deficit see deficit, fiscal
Fischer, Frank, 383–84
Frame, Scott, 303
France
debt-to-GDP ratio, 93
de-growth movement, 190
hours of work, 194, 210
Frank, Andre Gunder, 47, 148
Freeman, Richard, 193
Fryer, Roland, 287
Galanter, Marc, 275–76
Gates Foundation, 128–29
gender issues see women’s issues
Georgescu-Roegen, Nicholas, 190
Germany
carbon emission levels, 96
debt-to-GDP ratio, 93
hours of work, 167, 210
income distribution, 157
layoffs vs. hours reductions, 167
manufacturing decline compared to US, 173
socialist history, 83, 85
Gibbons, Edward, 140
GI Bill, 217
Gintis, Herbert, 350
Glass, Adam, 126–27
Global Development and Environment Institute, 394
Global Footprint Network, 196
globalization
impact for investments in workforce, 152, 160
slow employment growth attributed to, 166
Glyn, Andrew, 21, 39, 45
Goldin, Claudia, 150
Goldman Sachs, 125–27, 303, 306–7
Gordon, David
deficiency of Marxian framework, 159
Gordon Hall named for, 1
Okun’s Law, analysis of, 166–67, 180
profitability decline, research on sources of, 49, 52
Social Structures of Accumulation analysis, 45, 49, 335
Weisskopf introduction to, 388
Gordon, Lewis, 216–18, 222
Gorz, Andre, 190
Gramm, Phil, 126–27
Gramsci, Antonio, 392
Great Britain see United Kingdom
Great Moderation, 174
Great Recession see financial crisis of 2008–09
Greece
debt crisis, 108–9
economic growth compared to Asian Tigers, 47
Greenspan, Alan
nationalization of banks, 134
traumatized worker hypothesis, 312
Grundrisse, 352
Guastello, S.J., 232
Hahnel, Robin, 56
Haldane, Andrew, 296
Haller, Peter, 127
Hallock, Kevin, 171–73
Hansen, James, 96
Harlem Children’s Zone, 129
Hausmann, R., 67
Hayek, Frederick, 55

health care
  lobbying activities, 124–25
  weight in CPI-U, 317

Heilbroner, Robert, 1, 57, 141
Helliwell, John, 191
Hirshleifer, Jack, 142
Hispanics see Latinos
Holzer, Harry, 219, 231, 236
home loans, racial preferences in, 217
honesty/motivation screening, 224–38, 262–63

Hong Kong
  economic growth under capitalism, 47
  “horse and sparrow economics,” 132, 136

hours of work
  happiness and, 192–93
  layoffs and hours reductions distinguished, 167
  preferences in low- vs. high-income countries, 194
  reduction to achieve environmental sustainability, 191–200, 208–10
  variance across OECD countries, 193–94

Houseman, Susan, 167

ideological influence of capitalism, 127–31

IMF see International Monetary Fund (IMF)
imperialism see capitalism (generally)
income inequality see inequality of income/wages/wealth

India
  affirmative action in
class-based, 54–55, 266–83, 286–89
political office-holding, 272–73, 276, 281–82
productivity, effect for, 224
  stereotype threat, adjustment for, 220
  economic growth and neoliberalism, 106
  economic growth under capitalism, 46–48, 62
  economic “takeoff,” 68
  morally arbitrary disadvantage, effect of, 370–71
  Weisskopf connection with, 261, 388
  inequality of income/wages/wealth affirmative action, ethnic-based, and, 54–55, 62–63
  environmental impact, 210
  happiness and, 193
  labor share, effect for calculating, 319–21, 324, 331
  moral issue, as, 396
  morally arbitrary disadvantage, effect of, 368–75, 383–84
  neoliberal SSA and, 343
  political and economic consequences, 156–58
  rise in 2007, 43

Inglehart, Ronald, 191

integrity tests, 231–37

InterMedia Advisors, 126

International Monetary Fund (IMF)
  aid to Pakistan, 75
  declining influence in developing countries, 106–7
  response to debt crisis, 108–10
  investment banking see also financial sector
  growth in, 296
  income extraction by, 305–8, 328

Iraq war, 43

Ireland
  credit crisis, 109

Issa, Darrell, 127

Italy
  debt crisis, 108–9
  debt-to-GDP ratio, 93

Jafferlot, Christophe, 273, 281–82

Japan
  capitalist history, 83, 86
  carbon emission levels, 96
  debt-to-GDP ratio, 93
  economic “takeoff,” 68, 70
  layoffs vs. hours reductions, 167
<table>
<thead>
<tr>
<th>Topic</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>jobless recoveries and Okun’s Law</td>
<td>166–83, 206–7</td>
</tr>
<tr>
<td>job tenure, decline in</td>
<td>172</td>
</tr>
<tr>
<td>Jodhka, Surinder</td>
<td>269</td>
</tr>
<tr>
<td>Johnson, Lyndon</td>
<td>244</td>
</tr>
<tr>
<td>Kalecki, Michal</td>
<td>45, 312</td>
</tr>
<tr>
<td>Kasser, Tim</td>
<td>193</td>
</tr>
<tr>
<td><em>Kauf</em> system, 352–53, 358–60, 363, 382</td>
<td></td>
</tr>
<tr>
<td>Kennedy, Peter</td>
<td>257</td>
</tr>
<tr>
<td>Keynes, John Maynard</td>
<td></td>
</tr>
<tr>
<td>“dinner party” with Marx, Walras, and Weisskopf, 17–40</td>
<td></td>
</tr>
<tr>
<td>instability of investment, 89–90</td>
<td></td>
</tr>
<tr>
<td>labor share</td>
<td></td>
</tr>
<tr>
<td>constancy of, 312</td>
<td></td>
</tr>
<tr>
<td>price movements and, 315</td>
<td></td>
</tr>
<tr>
<td>taxonomy of over-determinations, 31</td>
<td></td>
</tr>
<tr>
<td>Khan, S.R.,</td>
<td>68</td>
</tr>
<tr>
<td>Khilji, N.M.,</td>
<td>74</td>
</tr>
<tr>
<td>Kindleberger, Charles</td>
<td>50</td>
</tr>
<tr>
<td>KIPP schools, 129</td>
<td></td>
</tr>
<tr>
<td>Kissinger, Henry</td>
<td>115</td>
</tr>
<tr>
<td>Knight, Kyle</td>
<td>210</td>
</tr>
<tr>
<td>Koch, Charles and David</td>
<td>156</td>
</tr>
<tr>
<td>Korea see North Korea; South Korea</td>
<td></td>
</tr>
<tr>
<td>Kotz, David, 343, 345</td>
<td></td>
</tr>
<tr>
<td>Kravitz, Troy</td>
<td>133</td>
</tr>
<tr>
<td>Krishna, Kala</td>
<td>280</td>
</tr>
<tr>
<td>Krueger, Alan</td>
<td>321</td>
</tr>
<tr>
<td>Krugman, Paul</td>
<td>395</td>
</tr>
<tr>
<td>Kulkarni, Veena</td>
<td>278–79</td>
</tr>
<tr>
<td>Kusher, Tony</td>
<td>393</td>
</tr>
<tr>
<td>Kuznets Curve, 188–89, 210</td>
<td></td>
</tr>
<tr>
<td>Kuznets, Simon</td>
<td>115</td>
</tr>
<tr>
<td>Labor Department</td>
<td></td>
</tr>
<tr>
<td>Hilda Solis, appointment of, 243</td>
<td></td>
</tr>
<tr>
<td>women and minorities represented in, 263</td>
<td></td>
</tr>
<tr>
<td>labor participation rate</td>
<td></td>
</tr>
<tr>
<td>environmental impact, 195, 197–99</td>
<td></td>
</tr>
<tr>
<td>labor share of income</td>
<td></td>
</tr>
<tr>
<td>constancy over time, 312, 324</td>
<td></td>
</tr>
<tr>
<td>defensive strength of labor and, 311, 324, 329–30</td>
<td></td>
</tr>
<tr>
<td>defined, 313</td>
<td></td>
</tr>
<tr>
<td>financial crisis, implications of, 324–25</td>
<td></td>
</tr>
<tr>
<td>financial sector, benefits of reducing, 331–32</td>
<td></td>
</tr>
<tr>
<td>inequality and, 319–21, 324, 331</td>
<td></td>
</tr>
<tr>
<td>natural rate of unemployment, constant share suggesting, 312</td>
<td></td>
</tr>
<tr>
<td>price movements and, 315–19, 324, 330–31</td>
<td></td>
</tr>
<tr>
<td>production worker wages, based on, 319–21, 324, 331</td>
<td></td>
</tr>
<tr>
<td>productivity growth and, 313</td>
<td></td>
</tr>
<tr>
<td>proprietor's income included in, 319</td>
<td></td>
</tr>
<tr>
<td>public sector, 313</td>
<td></td>
</tr>
<tr>
<td>relative strength of labor, as measure of, 312</td>
<td></td>
</tr>
<tr>
<td>structural shifts affecting, 321–24</td>
<td></td>
</tr>
<tr>
<td>“terms of trade,” labor’s, 316–19, 330–31</td>
<td></td>
</tr>
<tr>
<td>traumatized worker hypothesis, 312</td>
<td></td>
</tr>
<tr>
<td>trend, 1947–2011, 170</td>
<td></td>
</tr>
<tr>
<td>trend, 1960–present, 311–25</td>
<td></td>
</tr>
<tr>
<td>wage share vs. benefit share, 314, 320</td>
<td></td>
</tr>
<tr>
<td>workers included in, 319–21</td>
<td></td>
</tr>
<tr>
<td>labor unions</td>
<td></td>
</tr>
<tr>
<td>lobbying by, 125–26</td>
<td></td>
</tr>
<tr>
<td>manufacturing decline and, 173–74</td>
<td></td>
</tr>
<tr>
<td>membership, 1948–2010, 169</td>
<td></td>
</tr>
<tr>
<td>Okun’s Law and declining unionization, 175–83</td>
<td></td>
</tr>
<tr>
<td>regulated capitalist SSA and, 341</td>
<td></td>
</tr>
<tr>
<td>“rising strength of labor” thesis, 168–70</td>
<td></td>
</tr>
<tr>
<td>role of management strength in decline, 166–72, 206</td>
<td></td>
</tr>
<tr>
<td>school reform and teachers’ unions, 128, 158</td>
<td></td>
</tr>
<tr>
<td>South Korea, suppression in, 62</td>
<td></td>
</tr>
<tr>
<td>Latin America</td>
<td></td>
</tr>
<tr>
<td>debt crises of 1970–80s, 157, 160</td>
<td></td>
</tr>
<tr>
<td>declining influence of IMF, 106–7</td>
<td></td>
</tr>
<tr>
<td>inequality, wealth, 85–86</td>
<td></td>
</tr>
<tr>
<td>militarization, negative effects of, 74</td>
<td></td>
</tr>
<tr>
<td>neoliberalism, effects of, 84</td>
<td></td>
</tr>
<tr>
<td>Latinos</td>
<td></td>
</tr>
<tr>
<td>construction employment, effect of ARRA for, 242–55, 263–64</td>
<td></td>
</tr>
<tr>
<td>stereotypes in hiring, 227</td>
<td></td>
</tr>
<tr>
<td>Latouche, Serge, 190</td>
<td></td>
</tr>
<tr>
<td>layoffs</td>
<td></td>
</tr>
<tr>
<td>hours reductions distinguished, 167</td>
<td></td>
</tr>
<tr>
<td>manufacturing sector, 173</td>
<td></td>
</tr>
<tr>
<td>stock market response to, 171–72</td>
<td></td>
</tr>
</tbody>
</table>
Lebowitz, Fran, 393
Lehman Brothers, 302, 308
Lenin, Vladimir, 55, 150
Leonard, Jonathan, 244, 251, 257
Lerner, Josh, 303
Lewis, Russ, 130–31
Li, Minqi, 393

_Limits to Growth_, 187
living wage, 264
lobbying, 124–27
Locke, John, 142–43
Long-Term Capital Management, 157
Looney, R.E., 75
Loury, Glenn, 230, 234–36, 287
Luxemburg, Rosa, 45

MacEwan, Arthur, 393
_Mad Men_, 262
Mahalanobis, P.C., 388
Malaysia
  affirmative action in, 216, 289
  economic “takeoff,” 68
Malthus, Robert, 143–45
management strength vs. power of labor, 166–72, 206–8
manufacturing
  capacity utilization rate 1960–2007, 344–46
  declining employment in, 151, 168–69, 172–76, 180–82
  environmental impact, estimating, 196–99
  labor shares, 322–23
Mao Tse-tung, 68–70
marginal productivity theory, 383–84
Marglin, Stephen, 350, 383
market socialism
  Eastern Europe, 55–57, 63
  Sweden, 56–57
  Weisskopf research contributions, 45–46, 55–57, 62–63
Yugoslavia, 55
“marriage bars,” 150

_Marxism (generally)_
  circuit of capital, 49, 336–37, 351–53
  class conflict, prediction of, 81, 92
  financial sector impacts, 295
  “Marx effect,” 22
  labor theory of value, 142–145
  reserve army of labor, 20, 22, 25, 95, 169
  Social Structures of Accumulation
    theory and, 335–47, 381–82
    subsumption of labor, proto-industrial, 350–66, 382–83
    view of welfare state, 148–50
    women’s nonmarket work, 141–48, 159–60
Marx, Karl
  11th Feuerbach thesis, 42, 388
  “dinner party” with Walras, Keynes, and Weisskopf, 17–40
McKinnon, Ronald, 173
Merrill Lynch, 308
Michigan, University of see University of Michigan
Microsoft, 125
military rule and economic development, 67–77, 114–16
Minsky, Hyman, 50, 89, 295, 391
Mississippi
  policies to block black college attendance, 218–19
Moellendorf, Darrel, 375
money in politics, 124–27
morally arbitrary advantage, 368–75, 383–84
Morgan Stanley, 307
Moss, Philip, 227
motivation/honesty screening, 224–38, 262–63
Murdoch, Rupert, 156
Musharraf, Pervez, 72–76

_National Education Association_, 125
_National Retail Security Survey_, 226, 232
natural rate of unemployment, 312
_The Nature and Logic of Capitalism_, 141
Navarro, Vicente, 85
Navsaran Trust, 268
Nehru, Jawaharlal, 388
neoliberalism
  export-led growth as response to, 93
  global growth slowdown associated with, 84, 99–110, 118–19
  SSA, neoliberal, 206, 335–47, 390
Netherlands
  hours of work, 193
  Neumark, David, 219
New Deal, racial limitations of, 217
new economics and environmental sustainability, 190–91, 199
New Economics Foundation, 190
Newman, Katherine, 269
New Ricardian/New Polanyian contradictions, 391
news media and ideology of capitalism, 130–31
Newton, Isaac, 57
Nordic model, 56–57
North America capitalist history, 83
hours of work, 193
Northern Ireland affirmative action in, 216
North Korea socialist history, 83
Norway morally arbitrary advantage, effect of, 371
Obama, Barack
ARRA stimulus plan, 242–43, 264
election constituting turning point for SSA, 392
Harlem Children’s Zone, praise for, 129
Hilda Solis, appointment of, 243
OECD
hours of work and environmental sustainability, 188, 191–97, 200
morally arbitrary advantage, effect of, 371–72
South Korea joining, 73
Okun, Arthur, 165
Okun’s Law
applicability since 1980s, 165–83, 205–8
defined, 165
Olson, M., 74
Ones, Deniz, 232
Otterbach, Steffen, 194
Owen, Robert, 145
Pakistan
military rule and economic development, 67–77, 114–15
Pande, Rohini, 281
Park Chung-hee, 73
participatory economy, 56
patriarchal capitalism, 140–53, 159–60
pension benefits, 171
Perry, Rick, 392
Phelps, Edmund, 228–30
Pogge, Thomas, 375
Polanyi, Karl, 153, 391
political contributions, 125–26
Political Economy Research Institute, 1, 387, 394
Pollin, Robert, 387, 391
Portugal credit crisis, 109
economic growth compared to Asian Tigers, 47
poverty rate continued rise in, 43
India, inter-caste disparities in, 268
power dynamics in capitalism, 123–36, 156–58
Prichett, Lant, 369
Princeen, Thomas, 190
principal–agent theory, 351–52, 354, 382
production, non-supervisory workers and labor share, 319–21, 324, 331
productivity
affirmative action and, 218–19, 224, 236, 262, 277, 289
environmental impact, 192, 195, 197–99, 209
financial sector, 299, 301
labor share of income and, 313
marginal productivity theory, 383–84
regulated capitalist SSA and, 342
slow employment growth attributed to, 166
total factor productivity, 369, 371, 374
United States vs. EU, 193
profit rate
equalization through competition, 24–25
Social Structures of Accumulation theory, role in, 335–47, 381–82
Weisskopf research contributions, 49–53, 61
profit share of income
defensive strength of labor, effect of, 311, 324, 329–30
proprietor’s income in labor share, 319
proto-industrial exploitation, 350–66, 382–83
public sector
federal budget deficit see deficit, fiscal
labor share of income in, 313
quota systems see affirmative action
radical economics
limits to economic growth, 187–188, 200, 209–210, 393
relevance of name, 42–44
Weisskopf contributions, 42–46, 51, 57
Weisskopf current assessment of, 393–396
Raphael, Steven, 231
rational expectations macroeconomics, 44
Rawls, John, 368, 374–75
Reagan, Ronald, 390
realization problem, 336–37, 342–47, 381–82
Rees, William, 196
Regional Greenhouse Gas Initiative, 117
Rehn-Meidner Plan, 389
Reich, Michael, 123, 135, 389
Reich, Robert, 395
Resnick, Stephen, 30
“revolving door,” 125–27
Ricardo, David, 24, 143–45, 391
Rieke, M.L., 232
Robinson, Joan, 383
Robles, Veronica, 280
Rosa, Eugene, 195
Rosaldo, Michelle Zimbalist, 159
Rosnick, David, 194
Rostow, Walt, 68
Russia
carbon emission levels, 96
debt crisis of 1990s, 157
declining influence of IMF, 106–7
Kissinger diplomacy involving, 115–16
market socialism, early experiment with, 55
non-democratic aspect of socialism, 96
socialist history, 83–85
transition from socialism, 45, 389
Sachs, Jeffrey, 395
Sackett, P.R., 232
SAT scores
black college admissions, used to limit, 219
stereotype threat, 219–20
Say’s Law, 27
Schauer, Frederick, 236
school reform movement, 127–30, 157–58
Schor, Juliet, 190, 192, 194
Schumacher, E.F., 190
Schumpeter, Joseph, 43–44
Schwarzenegger, Arnold, 151
screening, workplace, 224–38, 262–63
SDT see statistical discrimination theory (SDT)
Shah, Ghanshyam, 268
Shaikh, Anwar, 45, 384
Shandra, John, 195, 197
Shanker, Albert, 158
Shapiro, Carl, 20
Sharif, Nawaz, 74
Sherman, Howard, 388
Sheth, D.L., 270
Shiu, Patricia, 243
short-term jobs, rise in, 172
Siddique, Zahra, 269
Simon, Herbert, 141
Simonyi, Peter, 127
Singapore
economic growth under capitalism, 47
Skillman, Gil, 395
Small Is Beautiful, 190
social-democratic capitalism, 393, 396
socialism (generally)
capitalist experience compared, 86–94, 116–18
environmental case for, 94–96, 117–18
innovation problem, 82, 85
market socialism see market socialism
perceived flaws, post-1989, 81–86
twenty-first century challenges, 94–96
Social Structures of Accumulation (SSA)
affirmative action, analysis of, 261
future developments, inability to predict, 394
neoliberal SSA, 206, 335–47, 390
peak dates, 337–38
profit rate movements, role of, 335–47, 381–82
regulated capitalist (postwar) SSA, 206, 335–43, 346–47, 390–91
Weisskopf research contributions, 45, 49–51, 60–61
Solidarity Economy Network, 392
Solís, Hilda, 243, 254
Solow residual, 369, 371
Solow, Robert, 375
South Africa
affirmative action in, 215–16
apartheid, compensation for, 270
South Korea
Brazil’s growth compared, 100–102
economic growth under capitalism, 47–48, 62
economic “takeoff,” 68, 70
hours of work, 193
Pakistan’s development compared, 73
union suppression, 62
Spain
credit crisis, 109
labor market flexibility, 174
SSA see Social Structures of Accumulation (SSA)
Stalin, Joseph, 55
statistical discrimination theory (SDT), 225–31, 235–36, 263
Steele, Claude, 219–20
stereotype threat, 219–20
Stern, David, 189
Stiglitz, Joseph, 20, 32, 395
stimulus spending under ARRA see American Recovery and Reinvestment Act (ARRA)
STIRPAT model, 195–96
Stoll, Michael, 231
structural shifts and labor share, 321–24
subsumption of labor, proto-industrial, 350–66, 382–83
Summers, Lawrence, 53
Supreme Court affirmative action decision, 224, 389
Sutcliffe, Robert, 21, 39, 45
Sweden
hours of work and energy consumption, 194
market socialism, 56–57
Rehn-Meidner Plan, 389
Sweezy, Paul, 45
Taiwan
economic growth under capitalism, 47–48
economic “takeoff,” 68, 70
tax cuts for the wealthy
Bush tax cuts, 133
power dynamics of capitalism, as example of, 132–33, 135, 158, 160
Tax Policy Center, 133
Teach Plus, 128–29
Tea Party, 156, 393, 396
technology and environmental sustainability, 189–91, 210
Thailand
economic “takeoff,” 68
Thatcher, Margaret, 390
theft, workplace, 226–27
A Theory of Justice, 368
Thompson, Frank, 395
Thompson, William, 145
Thorat, Sukhadeo, 269
Tilly, Charles, 148
Tilly, Chris, 227
Time Warner, 125
Tito, Josip, 55
Tobin, James, 295, 304
Torras, Mariano, 210
total factor productivity, 369, 371, 374
traumatized worker hypothesis, 312
Trivers, Robert, 142
Troubled Asset Relief Program (TARP), 134
Tullock, Gordon, 141
Turner, Adair, 293
UBS America, 126
Uhlmann, Eric, 217–18
unemployment
employment-wage relationship, 22–40, 61
in Great Recession, 165–66, 174
Okun’s Law, 165–83
Union for Radical Political Economists (URPE), 44, 61, 388
unions see labor unions
United Kingdom
carbon emission levels, 96
debt-to-GDP ratio, 93
poor law reforms, 144
University of Chicago, 27
University of Michigan
    affirmative action case, 224
    Weisskopf’s tenure, 1, 46, 224–25, 261, 389
URPE see Union for Radical Political Economists (URPE)

Van Ark, Bart, 193
Venezuela
    movement away from neoliberalism, 102
Verlag system, 352–53, 360, 382
Victor, Peter, 190
Vietnam
    socialist history, 83
Vietnam War, 43, 341–42
Volcker, Paul, 293
Vringer, Kees, 197

Wacquant, Loïc, 263
wages
    employment–wage relationship, 22–40, 61
    inequality see inequality of income/wages/wealth
Waiting for Superman, 129
Walras, Leon
    “dinner party” with Marx, Keynes, and Weisskopf, 17–40
Wanek, J.E., 232
wealth
    inequality see inequality of income/wages/wealth
    power dynamics in capitalism, 123–36, 156–58
Weathermen, 150
Weisbrot, Mark, 194, 394
Weisskopf, Thomas
    bibliography, 401
    biography, 397
    career reflections, 42–57, 60–63, 388–93
    career summary, 1–2
    “dinner party” with Marx, Walras, and Keynes, 17–40
    works discussed
    Affirmative Action in the United States and India, 54–55, 215, 236–37, 261, 266, 278, 286–89
After the Waste Land, 52–53, 389–90
Beyond the Waste Land, 36, 52–53, 335, 341, 389–90
    “Business Ascendancy and Economic Impasse,” 36
The Capitalist System, 389
    “Class Conflict and the State,” 123, 135–36, 156
    “The Current Economic Crisis in Historical Perspective,” 390
    “Dependence and Imperialism in India,” 46–48
    “Did Father Know Best?”, 140
    “Does Affirmative Action Affect Productivity in the Indian Railways?”, 224
    “Do Reservation Policies Affect Productivity in the Indian Railways?”, 277
    “Economics and Social Justice,” 22, 36
    “Hearts and Minds: A Social Model of U.S. Productivity Growth,” 22, 36
    “Left Perspectives on Long-Term Trends in Capitalism,” 391
    “Power and Profits,” 52–53
    “Toward a Socialism for the Future,” 45, 55–57
    “Who Is Eligible? Should Affirmative Action Be Group or Class-Based?” (Darity et al.), 222
welfare state and women’s nonmarket work, 148–53, 160
Wheeler, Anna, 145
White, Lawrence, 303
white males
    construction employment, impact of affirmative action in, 55, 243, 246–54, 264
public policies favoring, 152, 262
<table>
<thead>
<tr>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wicks-Lim, Jeannette, 387</td>
</tr>
<tr>
<td>Wilson, William Julius, 150</td>
</tr>
<tr>
<td>Wilting, Harry, 197</td>
</tr>
<tr>
<td>Wolff, Richard, 30</td>
</tr>
<tr>
<td>women’s issues</td>
</tr>
<tr>
<td>ARRA, construction jobs created under, 242–55, 263–64</td>
</tr>
<tr>
<td>Indian affirmative action policies, 266</td>
</tr>
<tr>
<td>patriarchal capitalism, 140–53, 159–60</td>
</tr>
<tr>
<td>“worker discipline,” 20–21</td>
</tr>
<tr>
<td>World Trade Organization (WTO)</td>
</tr>
<tr>
<td>China trade policy and, 105</td>
</tr>
<tr>
<td>stall in trade liberalization agenda, 108</td>
</tr>
<tr>
<td>Wright, Eric Olin, 148</td>
</tr>
<tr>
<td>Wyckoff, A., 197</td>
</tr>
<tr>
<td>York, Richard, 188–89, 195</td>
</tr>
<tr>
<td>Yugoslavia</td>
</tr>
<tr>
<td>market socialism, 55</td>
</tr>
<tr>
<td>socialist history, 85</td>
</tr>
<tr>
<td>Zia ul Haque, Muhammad, 74</td>
</tr>
<tr>
<td>Zimbabwe</td>
</tr>
<tr>
<td>morally arbitrary disadvantage, effect of, 370–71</td>
</tr>
</tbody>
</table>