

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
 - India, 215–16, 237, 270–74, 277–78, 282–83
 - 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
- declining 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
 economic crisis of 1997–98, 51, 106, 157
 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 Weisskopf, 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

- 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
 - economic slowdown (1980–2000) and recovery (2000–2010), 99–110
 - 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

- 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
- Hayden, Anders, 195, 197
- 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
 quota-based, 215–16, 237, 270–74, 277–78, 282–83
 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

- jobless recoveries and Okun's Law, 166–83, 206–7
 job tenure, decline in, 172
 Jodhka, Surinder, 269
 Johnson, Lyndon, 244
- Kalecki, Michal, 45, 312
 Kasser, Tim, 193
 Kauf system, 352–53, 358–60, 363, 382
 Kennedy, Peter, 257
 Keynes, John Maynard
 “dinner party” with Marx, Walras, and Weiskopf, 17–40
 instability of investment, 89–90
 labor share
 constancy of, 312
 price movements and, 315
 taxonomy of over-determinations, 31
- Khan, S.R., 68
 Khilji, N.M., 74
 Kindleberger, Charles, 50
 KIPP schools, 129
 Kissinger, Henry, 115
 Knight, Kyle, 210
 Koch, Charles and David, 156
 Korea *see* North Korea; South Korea
 Kotz, David, 343, 345
 Kravitz, Troy, 133
 Krishna, Kala, 280
 Krueger, Alan, 321
 Kulkarni, Veena, 278–79
 Kushner, Tony, 393
 Kuznets Curve, 188–89, 210
 Kuznets, Simon, 115
- Labor Department
 Hilda Solis, appointment of, 243
 women and minorities represented in, 263
- labor participation rate
 environmental impact, 195, 197–99
- labor share of income
 constancy over time, 312, 324
 defensive strength of labor and, 311, 324, 329–30
 defined, 313
 financial crisis, implications of, 324–25
 financial sector, benefits of reducing, 331–32
- inequality and, 319–21, 324, 331
 natural rate of unemployment,
 constant share suggesting, 312
 price movements and, 315–19, 324, 330–31
 production worker wages, based on, 319–21, 324, 331
 productivity growth and, 313
 proprietor's income included in, 319
 public sector, 313
 relative strength of labor, as measure of, 312
 structural shifts affecting, 321–24
 “terms of trade,” labor's, 316–19, 330–31
 traumatized worker hypothesis, 312
 trend, 1947–2011, 170
 trend, 1960–present, 311–25
 wage share *vs.* benefit share, 314, 320
 workers included in, 319–21
- labor unions
 lobbying by, 125–26
 manufacturing decline and, 173–74
 membership, 1948–2010, 169
 Okun's Law and declining unionization, 175–83
 regulated capitalist SSA and, 341
 “rising strength of labor” thesis, 168–70
 role of management strength in decline, 166–72, 206
 school reform and teachers' unions, 128, 158
 South Korea, suppression in, 62
- Lange, Oscar, 55
- Latin America
 debt crises of 1970–80s, 157, 160
 declining influence of IMF, 106–7
 growth slowdown 1980–2010, 101–2
 inequality, wealth, 85–86
 militarization, negative effects of, 74
 neoliberalism, effects of, 84
- Latinos
 construction employment, effect of ARRA for, 242–55, 263–64
 stereotypes in hiring, 227
- Latouche, Serge, 190
- layoffs
 hours reductions distinguished, 167
 manufacturing sector, 173
 stock market response to, 171–72

- 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
 Navsarjan 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
- Office of Federal Contract Compliance
Program, 243–46, 250, 254
- 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
- Princen, 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
trend 1960–2009, 338–39, 344
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
- Roemer, John, 45, 145–46, 351–53, 356, 363, 366
- 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
- Solis, 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, Sukhdeo, 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
- Tulloch, 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
 “The Growth of Radical
 Economics in the United
 States,” 42–44
 “Hearts and Minds: A Social
 Model of U.S. Productivity
 Growth,” 22, 36
 “Left Perspectives on Long-Term
 Trends in Capitalism,” 391
 “Marxian Crisis Theory and
 the Rate of Profit in the
 Postwar U.S. Economy,”
 49, 51–53, 60–61, 167–70,
 182, 187, 311–25, 329–30,
 335, 390–91
 “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

- Wicks-Lim, Jeannette, 387
Wilson, William Julius, 150
Wilting, Harry, 197
Wolff, Richard, 30
women's issues
 ARRA, construction jobs created
 under, 242–55, 263–64
 Indian affirmative action policies, 266
 patriarchal capitalism, 140–53, 159–60
“worker discipline,” 20–21
World Trade Organization (WTO)
 China trade policy and, 105
 stall in trade liberalization agenda, 108
Wright, Eric Olin, 148
Wyckoff, A., 197
York, Richard, 188–89, 195
Yugoslavia
 market socialism, 55
 socialist history, 85
Zia ul Haque, Muhammad, 74
Zimbabwe
 morally arbitrary disadvantage, effect
 of, 370–71