## 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
- 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  
  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 04/21/2019 01:48:41AM  
via free access
Index

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
degrowth 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
<table>
<thead>
<tr>
<th>Topic</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Structures of Accumulation crisis, as</td>
<td>335–36, 343–47, 381–82, 392</td>
</tr>
<tr>
<td>Social Structures of Accumulation</td>
<td>45, 49, 335</td>
</tr>
<tr>
<td>debt-to-GDP ratio</td>
<td>93</td>
</tr>
<tr>
<td>hours of work</td>
<td>167, 210</td>
</tr>
<tr>
<td>income distribution</td>
<td>157</td>
</tr>
<tr>
<td>layoffs vs. hours reductions</td>
<td>167</td>
</tr>
<tr>
<td>manufacturing decline compared to US</td>
<td>173</td>
</tr>
<tr>
<td>social structures of accumulation</td>
<td>381–82</td>
</tr>
<tr>
<td>unemployment during Great Recession</td>
<td>165–66, 174</td>
</tr>
<tr>
<td>financial sector</td>
<td></td>
</tr>
<tr>
<td>capital requirements, calls for increased</td>
<td>294</td>
</tr>
<tr>
<td>“dark matter” contributions of</td>
<td>301, 309</td>
</tr>
<tr>
<td>federal budget financing</td>
<td>299–300</td>
</tr>
<tr>
<td>financing gap</td>
<td>297–301</td>
</tr>
<tr>
<td>functional efficiency</td>
<td>295, 306–8</td>
</tr>
<tr>
<td>growth in</td>
<td>296</td>
</tr>
<tr>
<td>income extracted by</td>
<td>298–301</td>
</tr>
<tr>
<td>income extracted by</td>
<td>305–9, 328</td>
</tr>
<tr>
<td>innovations, efficiency of</td>
<td>301, 303–5, 328–29</td>
</tr>
<tr>
<td>investment banking</td>
<td></td>
</tr>
<tr>
<td>growth in</td>
<td>296</td>
</tr>
<tr>
<td>income extraction by</td>
<td>305–8, 328</td>
</tr>
<tr>
<td>labor share of income, effect of regulation for</td>
<td>331–32</td>
</tr>
<tr>
<td>liquidity provision</td>
<td>301–2</td>
</tr>
<tr>
<td>market making</td>
<td>301–3, 306</td>
</tr>
<tr>
<td>pay limits, calls for</td>
<td>294</td>
</tr>
<tr>
<td>productivity</td>
<td>299, 301</td>
</tr>
<tr>
<td>securities industry, growth in</td>
<td>296</td>
</tr>
<tr>
<td>social efficiency</td>
<td>293–309, 327–29</td>
</tr>
<tr>
<td>financial transactions tax</td>
<td>294, 328</td>
</tr>
<tr>
<td>Finnerty, John</td>
<td>304–5</td>
</tr>
<tr>
<td>FIRE (finance, insurance, real estate), lobbying by</td>
<td>124–25</td>
</tr>
<tr>
<td>fiscal deficit see deficit, fiscal</td>
<td></td>
</tr>
<tr>
<td>Fischer, Frank</td>
<td>383–84</td>
</tr>
<tr>
<td>Frame, Scott</td>
<td>303</td>
</tr>
<tr>
<td>France</td>
<td></td>
</tr>
<tr>
<td>debt-to-GDP ratio</td>
<td>93</td>
</tr>
<tr>
<td>de-growth movement</td>
<td>190</td>
</tr>
<tr>
<td>hours of work</td>
<td>194, 210</td>
</tr>
<tr>
<td>Frank, Andre Gunder</td>
<td>47, 148</td>
</tr>
<tr>
<td>Freeman, Richard</td>
<td>193</td>
</tr>
<tr>
<td>Fryer, Roland</td>
<td>287</td>
</tr>
<tr>
<td>Galanter, Marc</td>
<td>275–76</td>
</tr>
<tr>
<td>Gates Foundation</td>
<td>128–29</td>
</tr>
<tr>
<td>gender issues see women’s issues</td>
<td></td>
</tr>
<tr>
<td>Georgescu-Roegen, Nicholas</td>
<td>190</td>
</tr>
<tr>
<td>Germany</td>
<td></td>
</tr>
<tr>
<td>carbon emission levels</td>
<td>96</td>
</tr>
<tr>
<td>debt-to-GDP ratio</td>
<td>93</td>
</tr>
<tr>
<td>economic growth compared to Asian Tigers</td>
<td>47</td>
</tr>
<tr>
<td>Greenspan, Alan</td>
<td>134</td>
</tr>
<tr>
<td>nationalization of banks</td>
<td></td>
</tr>
<tr>
<td>traumatized worker hypothesis</td>
<td>312</td>
</tr>
<tr>
<td>Grundrisse,</td>
<td>352</td>
</tr>
<tr>
<td>Guastello, S.J.</td>
<td>232</td>
</tr>
<tr>
<td>Hahnel, Robin</td>
<td>56</td>
</tr>
<tr>
<td>Hahnel, Robin, Robin</td>
<td>56</td>
</tr>
<tr>
<td>Glyn, Andrew</td>
<td>21, 39, 45</td>
</tr>
<tr>
<td>Goldman Sachs</td>
<td>125–27, 303, 306–7</td>
</tr>
<tr>
<td>Gordon, David</td>
<td></td>
</tr>
<tr>
<td>deficiency of Marxian framework</td>
<td>159</td>
</tr>
<tr>
<td>Gordon Hall named for,</td>
<td>1</td>
</tr>
<tr>
<td>Okun’s Law, analysis of</td>
<td>166–67, 180</td>
</tr>
<tr>
<td>profitability decline, research on sources of, 49, 52</td>
<td></td>
</tr>
<tr>
<td>Social Structures of Accumulation analysis</td>
<td>45, 49, 335</td>
</tr>
<tr>
<td>Weisskopf introduction to</td>
<td>388</td>
</tr>
<tr>
<td>Gordon, Lewis</td>
<td>216–18, 222</td>
</tr>
<tr>
<td>Gorz, Andre</td>
<td>190</td>
</tr>
<tr>
<td>Gramm, Phil</td>
<td>126–27</td>
</tr>
<tr>
<td>Gramsci, Antonio</td>
<td>392</td>
</tr>
<tr>
<td>Great Britain see United Kingdom</td>
<td></td>
</tr>
<tr>
<td>Great Moderation</td>
<td>174</td>
</tr>
<tr>
<td>Great Recession see financial crisis of</td>
<td>2008–09</td>
</tr>
<tr>
<td>Greece</td>
<td>108–9</td>
</tr>
<tr>
<td>economic growth compared to Asian Tigers</td>
<td></td>
</tr>
<tr>
<td>Greenspan, Alan</td>
<td>134</td>
</tr>
<tr>
<td>nationalization of banks</td>
<td></td>
</tr>
<tr>
<td>traumatized worker hypothesis</td>
<td>312</td>
</tr>
<tr>
<td>Grundrisse,</td>
<td>352</td>
</tr>
<tr>
<td>Guastello, S.J.</td>
<td>232</td>
</tr>
<tr>
<td>Hahnel, Robin</td>
<td>56</td>
</tr>
<tr>
<td>Jeannette Wicks-Lim and Robert Pollin - 9781782540854</td>
<td></td>
</tr>
<tr>
<td>Downloaded from Elgar Online at 04/21/2019 01:48:41AM</td>
<td></td>
</tr>
<tr>
<td>via free access</td>
<td></td>
</tr>
</tbody>
</table>
Haldane, Andrew, 296
Haller, Peter, 127
Hallock, Kevin, 171–73
Hansen, James, 96
Harlem Children’s Zone, 129
Hausmann, R., 67
Huyck, Anders, 195, 197
Hirshleifer, Jack, 142
Hispanics see Latinos
Hirshleifer, Jack, 142
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
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
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 Weisskopf, 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
Krugman, Paul, 395
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
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, protoIndustrial, 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
Prineen, 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
proprieter’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

Jeannette Wicks-Lim and Robert Pollin - 9781782540854
Downloaded from Elgar Online at 04/21/2019 01:48:41AM
via free access
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, 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>
<th>427</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wicks-Lim, Jeannette</td>
<td>387</td>
</tr>
<tr>
<td>Wilson, William Julius</td>
<td>150</td>
</tr>
<tr>
<td>Wilting, Harry</td>
<td>197</td>
</tr>
<tr>
<td>Wolff, Richard</td>
<td>30</td>
</tr>
<tr>
<td>women’s issues</td>
<td></td>
</tr>
<tr>
<td>ARRA, construction jobs created under</td>
<td>242–55, 263–64</td>
</tr>
<tr>
<td>Indian affirmative action policies</td>
<td>266</td>
</tr>
<tr>
<td>patriarchal capitalism</td>
<td>140–53, 159–60</td>
</tr>
<tr>
<td>“worker discipline,”</td>
<td>20–21</td>
</tr>
<tr>
<td>World Trade Organization (WTO)</td>
<td></td>
</tr>
<tr>
<td>China trade policy and</td>
<td>105</td>
</tr>
<tr>
<td>stall in trade liberalization agenda</td>
<td>108</td>
</tr>
<tr>
<td>Wright, Eric Olin</td>
<td>148</td>
</tr>
<tr>
<td>Wyckoff, A.</td>
<td>197</td>
</tr>
<tr>
<td>York, Richard</td>
<td>188–89, 195</td>
</tr>
<tr>
<td>Yugoslavia</td>
<td></td>
</tr>
<tr>
<td>market socialism</td>
<td>55</td>
</tr>
<tr>
<td>socialist history</td>
<td>85</td>
</tr>
<tr>
<td>Zia ul Haque, Muhammad</td>
<td>74</td>
</tr>
<tr>
<td>Zimbabwe</td>
<td></td>
</tr>
<tr>
<td>morally arbitrary disadvantage, effect of</td>
<td>370–71</td>
</tr>
</tbody>
</table>