

Contents

<i>About the Author</i>	vii
<i>Acknowledgments</i>	viii
Introduction	1
PART I: METHODOLOGY AND THEORY AS IF REALITY MATTERED: FRIEDMAN VS. KEYNES, MARX AND MINSKY	
1. The Realism of Assumptions Does Matter: Why Keynes-Minsky Theory Must Replace Efficient Market Theory as the Guide to Financial Regulation Policy (2013)	13
2. Are Keynesian Uncertainty and Macrotheory Compatible? Conventional Decision Making, Institutional Structures and Conditional Stability in Keynesian Macromodels (1994)	39
3. The Centrality of Money, Credit and Financial Intermediation in Marx's Crisis Theory: An Interpretation of Marx's Methodology (1985)	72
PART II: UNDERSTANDING THE GREAT FINANCIAL CRISIS OF 2007-2008	
4. If Financial Market Competition is Intense, Why are Financial Firm Profits so High?: Reflections on the Current "Golden Age" of Finance (2008)	109
5. Structural Causes of the Global Financial Crisis: A Critical Assessment of the "New Financial Architecture" (2009)	129
6. How Bonus-Driven "Rainmaker" Financial Firms Enrich Top Employees, Destroy Shareholder Value and Create Systemic Financial Instability (2013)	151
PART III: KEYNES, THE "KEYNESIANS" AND "NEW KEYNESIANS" ON INVESTMENT THEORY	
7. Is New Keynesian Investment Theory Really "Keynesian"?: Reflections on Fazzari and Variato (1996)	175
8. Owner-Manager Conflict and Financial Theories of Investment Instability: A Critical Assessment of Keynes, Tobin and Minsky (1990)	196

PART IV: COMPETITION, GLOBALIZATION, ACCUMULATION
AND FINANCIALIZATION IN THE SPIRIT OF
MARX, SCHUMPETER AND KEYNES

- | | |
|--|-----|
| 9. Rethinking Marxian Investment Theory: Keynes-Minsky Instability,
Competitive Regime Shifts and Coerced Investment (1993) | 219 |
| 10. Core Industries, Coercive Competition and the
Structural Contradictions of Global Neoliberalism (2003) | 244 |
| 11. The Neoliberal Paradox: The Impact of Destructive
Product Market Competition and Modern Financial Markets on
Nonfinancial Corporation Performance in the Neoliberal Era (2005) | 272 |

PART V: RADICAL THEORY, CLASS CONFLICT
AND POLICY IN THE US AND ABROAD

- | | |
|--|-----|
| 12. Was Keynes a Corporatist?: Keynes's Radical Views on Industrial
Policy and Macro Policy in the 1920s (1999) | 307 |
| 13. Class Conflict and Macropolicy: The Political Business Cycle (1975) | 329 |
| 14. The Great Austerity War in the US: What Caused the US Deficit
Crisis and Who Should Pay to Fix It? (2012) | 357 |
| 15. Was IMF-Imposed Economic Regime Change in South Korea
Justified: The Political Economy of the IMF (2009) | 387 |
| <i>Index</i> | 413 |