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hegemony, wars,
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inherent tensions caused
by capitalism.

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David Harvey ' s aim in

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The Enigma of Capital is to help restore a critical understanding of the systemic logic of

capitalism and of the role that periodic crisis plays within that logic. The organising metaphor Harvey deploys at the beginning of the book is to describe capital as the ‘ lifeblood that flows through the body politic ’ (vi).

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Harvey has been one of

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Harvey.... The
investments that have
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fix capital in all sorts of
ways, in buildings, cities,
regions and ...

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The Enigma of Capital
can be read as an effort to
meet the challenge.

Naturally, its success or
failure depends on
whether it can offer a
more comprehensive and
persuasive account than
rival theories. On the
score of

comprehensiveness there
can be little doubt that
Harvey ' s work and that
of other Marxists goes

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beyond the alternatives."

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(paper prepared for the

American Sociological

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Atlanta, August 16th,

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There are many

explanations for the crisis

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of capital that began in
2007. But the one thing
missing is an
understanding of
“ systemic risks. ”
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Capital is the lifeblood
that flows through the
body politic of all
capitalist societies.
Capital is a limitless

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process in which money
is perpetually sent in
search of more money
via commerce, rent,
property rights, royalties,
financial trading etc.

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markets and in

revolutions too.

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Capital, he delivers an
impassioned account of
how unchecked
neoliberalism produced

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the system-wide crisis that now engulfs the world. Beginning in the 1970s, profitability pressures led the capitalist class in advanced countries to shift away from investment in industrial production at home toward the higher returns that financial products promised.

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Dr David Harvey ' s
book, The Enigma of
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Capitalism, published by
Oxford UP in 2010,
discusses the flaw in our
current economic
understanding of
capitalism and seems to
suggest that a refinement
in our understanding of

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the nature of capitalism
can lead to a more
egalitarian flow of capital
in our global economy.

David Harvey

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