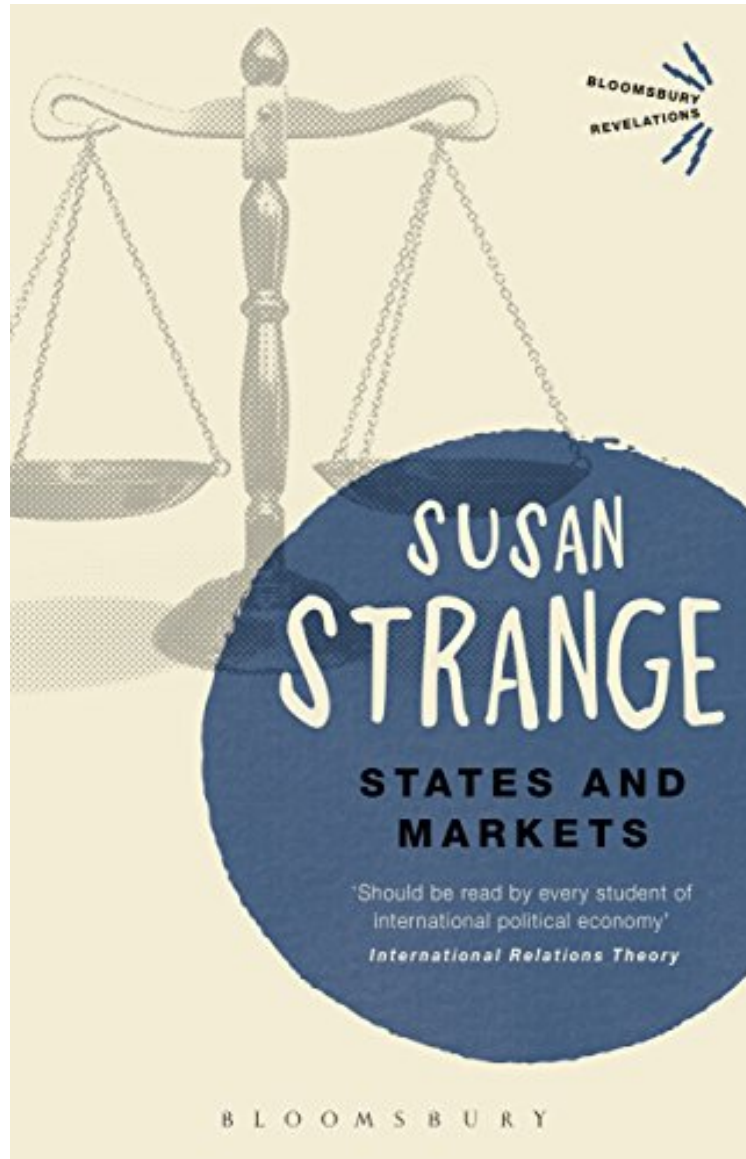


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States and Markets (Bloomsbury Revelations)

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Susan Strange : States and Markets (Bloomsbury Revelations) before purchasing it in order to gauge whether or not it would be worth my time, and all praised States and Markets (Bloomsbury Revelations):

0 of 0 people found the following review helpful. Wonderful book! Well thought-out literature and highly informative guidance ...By Kealey Wonderful book! Well thought-out literature and highly informative guidance through complex systems of socioeconomic organization. Publisher should take a look at the structures of power diagram, its been wrong for decades... Nonetheless, exceptionally well written! 5 of 6 people found the following review helpful. There's

one thing worse than being exploited, and that's not being exploited (Joan Robinson)By Luc REYNAERTIn this book, the late Susan Strange composes a model for the analysis of international political economy which is still an essential and exemplary read today. General human context Basic values which mankind seeks to provide through social organization are wealth, security, freedom and justice. Definition International political economy concerns the social, political and economic arrangements affecting the global system of production, exchange and distribution and the mix of values reflected therein. Model Power in a political economy is mainly structural, not relational. It is the power to decide how things shall be done, to shape frameworks within which States relate to each other, to people or to corporate enterprises. There are four primary sources of structural power (control): security, production, credit and knowledge. There are also secondary power structures: transport, trading, energy supply, welfare and development. Who has the power? Those who can offer or deny security; those who manage the creation of wealth by production; those who create credit to allow or deny other people to spend today and pay back tomorrow; those who (mis)manage the currency in which credit is denominated; those who have knowledge (advanced technology) which provides military superiority and dominance in other power structures. Three schools of thought about international trade For the realist (mercantilists) the most important value is security, the survival of the State and its foundation which is social cohesion. For the pluralists (liberal, neo-classical) the most important factor is wealth creation in order to make States and corporations more powerful. Wealth should be created by economic efficiencies through a free market system. For the structuralists (Marxists) the most important factor is justice. It is a moral imperative to abolish all kinds of colonialism and under-development. Analysis Susan Strange's analysis is based on the world economy of the 1980s. It is however astonishingly actual, indeed. She sees that economic measures stop at the frontier of the States. There is no international integration. In the meantime, however, the European monetary has been partly realized. The global financial system lacks leadership. Control of debt, credit and banks are deficient. Currency exchange rates are instable and lack credibility. Her criticism of the reigning world power is extremely harsh: the structural power the U.S. has acquired has been misused in the service of narrow interests. This misuse of power has sheltered the U.S. taxpayer and consumer in the short run, but there is a serious risk of weakening both the system and the structural hegemony of the U.S. in the long run. For Susan Strange, it may still not be too late to reverse the process. Is it? Since then, the U.S. has stopped to produce (N. Klein), except weapons (G. Vidal). It continues to print paper money in order to finance not winnable wars (J. Stiglitz). The Chinese market is becoming the world centre of production and consumption (J. Kynge). With its balance of payments surplus China is acquiring vital commodity deposits (Africa), energy sources (South America, Africa) and cardinal parts of the U.S. power structure itself (banks). Susan Strange's analysis is based on a paramount and crucial element in the history of mankind: power. Her book is a must read for all those interested in the world we live in.

'[States and Markets] should be read by every student of international political economy.' - International Relations Theory. Susan Strange was one of the most influential international relations scholars of the latter half of the twentieth century. She is regarded by many as the creator of the discipline of international political economy (IPE) and leaves behind an impressive body of work. States and Markets is one of Strange's seminal texts. Strange Introduces the reader to a unique critical model for understanding the relationship between politics and economics centred on her four-faceted model of power consisting of: security, production, finance and knowledge. Using these terms Strange provides a rigorous analysis of the effects of political authority, including states, on markets and conversely of market forces on states. The Revelations edition includes a new foreword by Ronen Palan.

ldquo;Susan Strange has long been one the most innovative scholars working in the broad field of international relations. In this book she once again shows that her reputation for careful analysis and fresh insights is well deserved... a refreshing look at a much studied subject and should be read by every student of international political economy.rdquo; International Relations Theoryldquo;Students, and many of their teachers, will like the book because it give a vigorous introduction to both the subject matter of IPE and the holistic cast of mind necessary for understanding it. One cannot read the book without having one's horizons broadened... it should occupy and opening slot on reading lists for IPE courses.rdquo; International Affairs About the Author Susan Strange (1923-1998) was a leading academic in the field of international relations and international political economy. She is the author of Casino Capitalism (1986) and Mad Money: When Markets Outgrow Governments (1998).