

The New Prophets of Capital: Unmasking the Ideological Roots of the Financial Crisis



The New Prophets of Capital (Jacobin) by Leonard Downie Jr

★★★★☆ 4.3 out of 5

Language : English
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Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 166 pages



By Robert Brenner

The financial crisis of 2008 was the most severe economic crisis since the Great Depression. It caused a global recession, led to the collapse of major financial institutions, and resulted in the loss of millions of jobs. The crisis also had a profound impact on the political landscape, leading to the rise of populism and nationalism around the world.

In his groundbreaking book, *The New Prophets of Capital*, Robert Brenner argues that the financial crisis was not simply a failure of regulation, but a product of a deeply flawed economic ideology that has been dominant in the United States for decades. This ideology, which Brenner calls *neoliberalism*, is based on the belief that markets are always efficient and that government intervention in the economy is always harmful.

Brenner shows how neoliberalism has led to a number of policies that have made the financial system more unstable. These policies include deregulation of the financial industry, the privatization of social security, and the promotion of free trade. Brenner also argues that neoliberalism has led to a decline in the power of labor, which has resulted in stagnant wages and a widening gap between rich and poor.

The financial crisis has exposed the failures of neoliberalism. It has shown that markets are not always efficient and that government intervention is sometimes necessary to prevent economic collapse. The crisis has also led to a growing backlash against neoliberalism, as people around the world are demanding a more just and equitable economic system.

The New Prophets of Capital is a must-read for anyone who wants to understand the financial crisis and its implications for the future of capitalism. Brenner provides a clear and concise analysis of the ideological roots of the crisis, and he offers a powerful critique of neoliberalism.

Endorsements



“ Robert Brenner has written a brilliant and devastating critique of neoliberalism, the ideology that has dominated economic policymaking for the past four decades. The New Prophets of Capital is a must-read for anyone who wants to understand the financial crisis and its implications for the future of capitalism.”

—Noam Chomsky”





“ "Brenner's analysis of the financial crisis is both incisive and original. He shows how neoliberalism has led to a number of policies that have made the financial system more unstable. *The New Prophets of Capital* is a major contribution to our understanding of the crisis and its implications for the future of capitalism."

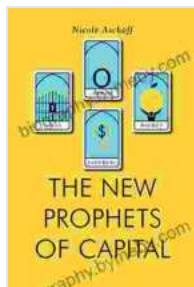
—Joseph Stiglitz”

About the Author

Robert Brenner is a professor of economics at the University of California, Los Angeles. He is the author of several books, including *The Economics of Imperialism* and *The Boom and the Bubble*. Brenner is a leading critic of neoliberalism and has been a vocal advocate for a more just and equitable economic system.

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