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# Capitalism and its economics: a critical history

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Abstrak

This book, a critical analysis of the dynamically interdependent histories of capitalism and economic theory, contends that the many are right, and sets out to show why. To do so, it is necessary to examine the dynamic interaction of two processes - the historical realities of capitalism and the evolution of the economic theory that supports it. Both have been thoroughly studied over many years (if with diverse aims), and many of those inquiries will be referred to as we proceed. In most histories emphasizing one or another or both processes, attention has not always been paid to our concern: their interaction. CAPITALISM AND ITS ECONOMICS xiii Even when the latter has received considerable attention, a serious gap remains: namely, the relevance of understanding that interaction for our own time. This worlc, as often with histories, has been prompted by present issues. Among the most pressing of the latter is that economists now celebrate capitalism in ways that malce it reasonable to classify them as ideologues - and to put them in their place.