Exam 2 Study Guide

Colonialism

Mercantilism

Mercantilism as bridge to Capitalism

Mode of Production (definition)

Kin-Ordered Mode of Production

Alliance Mode of Production

Tribute Mode of Production

Capitalism Exchange System

Labor Power

Free Human Labor Power (definition)

Stock of Wealth

Means of Production (different from Mode of Production)

Capital

Marx

Adam Smith

Division of Labor

Use Value

Labor Value

Commodity (definition)

Socially-Determined Labor Time

Subsistence Wages

How Capitalism Generates Value

Surplus Value (definition)

Rate of Exploitation (definition)

Why Capitalists Fear Other Capitalists

Graber’s definition of Value

Body Shopping

Outsourcing

Flexible work

Impact of Politics on Working Conditions in US vs. Europe (Casatelles reading)

Global Work Culture (Radhakrishnan reading)

Neoliberalism

Liberalism (definition)

Crisis of Capital Accumulation

2008 Financial and Housing Crisis in the US

Bretton Woods

World Bank

International Monetary Fund (IMF)

General Agreement on Tariffs and Trade (GATT)

The World Trade Organization (WTO)

Deregulation

Privatization

Financialization

Benefits of Neoliberalism

Negative Outcomes of Neoliberalism

Wealth Distribution

Structural Adjustment