

An introduction to marxist economic theory

ernest mandel

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What is the Marxist economic theory according to Ernest Mandel? Mandel considered Marxist Economic Theory an attempt to demonstrate that 'only Marx's economic teaching makes possible the synthesis of the totality of human knowledge, and above all a synthesis of economic history and economic theory'.

What is Marxist economic theory? Marxism posits that the struggle between social classes—specifically between the bourgeoisie, or capitalists, and the proletariat, or workers—defines economic relations in a capitalist economy and will lead inevitably to a communist revolution.

What does Marxism believe about economic? The Marxian economics theory focuses on what Marx claimed were two major flaws in capitalism: the ups and downs of the free market and an abundance of labor. He argued that the availability of more specialized workers drives wages downward and that the value of goods and services doesn't match the true cost of labor.

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