

Political economy of modern capitalism - mapping convergence and diversity

Sage - [PDF] Varieties of Capitalism and Institutional Complementarities in the Political Economy: An Empirical Analysis

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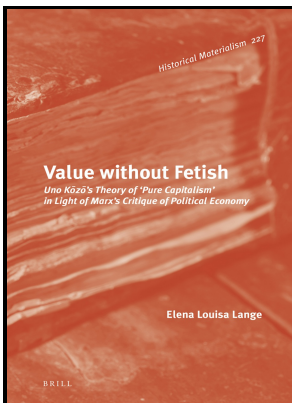
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Political economy of modern capitalism - mapping convergence and diversity
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Notes: Includes bibliographical references (p. [192]-200) and index.
This edition was published in 1997

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Economic Institutions

But an understanding of the scope of international markets calls that approach into question. Colin Crouch argues that neoliberalism will shrug off this challenge.

Political Economy of Modern Capitalism : Mapping Convergence and Diversity (1997, Hardcover) for sale online



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Does this mean that all advanced societies must all converge on an imitation of the United States? However, actual individuals have limited information, and they cope with uncertainty by observing the behavior of their friends and neighbors. First, the individual actor is decisively influenced by social ties. The study of labor markets within the world-system, for example, has been particularly fruitful in making sense of international migrations-the massive movements of people across national boundaries-that loom so large in understanding both core and peripheral societies Portes and Walton 1981.

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The results are contained in individual essays, which take account of the changes that preceded and were accentuated by the economic crisis of 1973. Markets for raw materials, finished products, services, capital, and labor cross national boundaries and exert extraordinary influence over all aspects of social life Swedberg 1987.

Crouch, Colin 1944

The outcome will depend on economic and political developments over the next few decades. The attention of a growing number of scholars is focused on the interactions between the varieties of market institutions at the national level and the dynamics of a global capitalist system. Critics have suggested that Wallerstein devotes too little attention to analyzing the specific institutional structures of global markets and that his work has not given sufficient weight to the institutional variations among capitalist societies.

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