



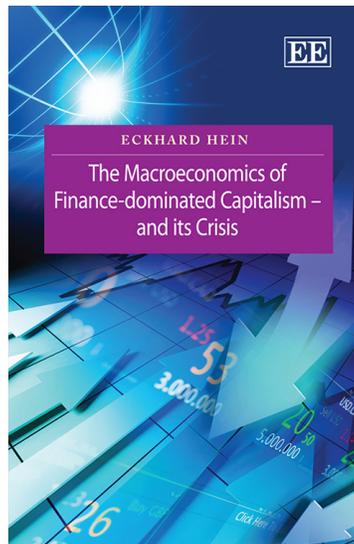
The Macroeconomics of Finance-Dominated Capitalism – and its Crisis

Eckhard Hein, The Institute for International Political Economy (IPE), Berlin School of Economics and Law, Germany

In this timely and thought-provoking book, Eckhard Hein illustrates that the Great Recession, which hit the world economy in 2008/09, is rooted in the contradictions of finance-dominated capitalism. The author provides an in-depth exploration of the macroeconomics of finance-dominated capitalism, its problems and its crisis, and presents economic policy lessons and alternatives.

‘The rise to dominance of finance in the past three decades has had many profound effects on economic performance. In this book Eckhard Hein provides us with detailed, well-grounded and highly insightful analyses of the macroeconomic impacts on investment, employment, global imbalances, income distribution and much more. This is “must read” for those wanting to comprehend the macroeconomics of the era of financialization, and for those seeking macro-economic policies to address the financial crisis and bring economic prosperity.’
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‘Eckhard Hein examines the causes and consequences of financialisation. His book is economics as it should always be: it combines reflections, data gathering, empirical analysis, theoretical formalization, and policy recommendations. Hein goes beyond the exuberant behaviour of the banking industry to analyse the global financial crisis and the eurozone crisis, showing, through various variants of a Kaleckian growth model, the macroeconomic consequences of the rising dominance of finance over modern capitalism during the last three decades.’
– Marc Lavoie, University of Ottawa, Canada, and University of Paris 13, France



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