



Understanding Capitalism: Competition, Command, and Change in the U.S. Economy

Samuel Bowles, Richard Edwards

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For use as a core text or as a supplement to principles of economics courses, this text develops an integrated theory of advanced capitalist economy based on an economic model of production and distribution. This theoretical analysis focuses on the profit rate, on how it is determined in goods markets, labour markets and by government policy, and how it in turn affects the economy. The text follows an inter-disciplinary approach and focuses on the main institutions and their historical evolution. This book is not a model of economic structure but about the real world economy - with students confronting genuine issues such as competition and conflict among nations, classes and races.

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