

Capitalism and Crisis

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Introduction

What is your name?

What is something interesting about you?

What do you expect to get out of this course?

Why did you take this course?

What is your level of experience with topics related to 'capitalism and crisis'?

What is your interest level in topics related to 'capitalism and crisis'?

What specific topics are you interested in most?

What topics interest you least?

Review Course Website

Question?

- What is an economy?
- What is capitalism, and how does it shape society?
- How do classical, neoclassical, and neoliberal economics differ?
- What is Marxism? What does Marx reveal about power, labour, and value?
- What is a social or solidarity economy? Can you give examples?
- What are externalities, and why do they matter?
- What practices or activities make up an economy?
- What problems exist in the global economy today?
- How do economists define “value”? Are all forms of value equal?
- What is ecological economics, and how does it challenge traditional economics?
- What does degrowth mean, and why might it be necessary?
- What does “diverse economies” refer to?
- What is strong (transformative) sustainability? How does triple bottom line (weak) sustainability differ?

Aristotle

Aristotle. Aristotle in 23

Volumes, Vol. 21, translated by H. Rackham. Cambridge, MA, Harvard University Press; London, William Heinemann Ltd. 1944.

Chrematistics – art of acquisition – limitless accumulation
unnatural and problematic

Oikonomia – management of the household – true form of
an economy

Karl Polanyi

Polanyi, K. (2001) The Great Transformation; The Political and Economic Origins of Our Time, Beacon Press

Types of economic practices:

- Markets (exchange)
- Household economy
- Redistribution
- Reciprocity



Gibson Graham – Take back the Economy

Gibson-Graham, J.K., Cameron, J., Healy, S. (2013) *Take Back the Economy: An Ethical Guide for Transforming Communities*, University of Minnesota Press

[KATHERINE GIBSON INTERVIEW PLAYLIST](#)

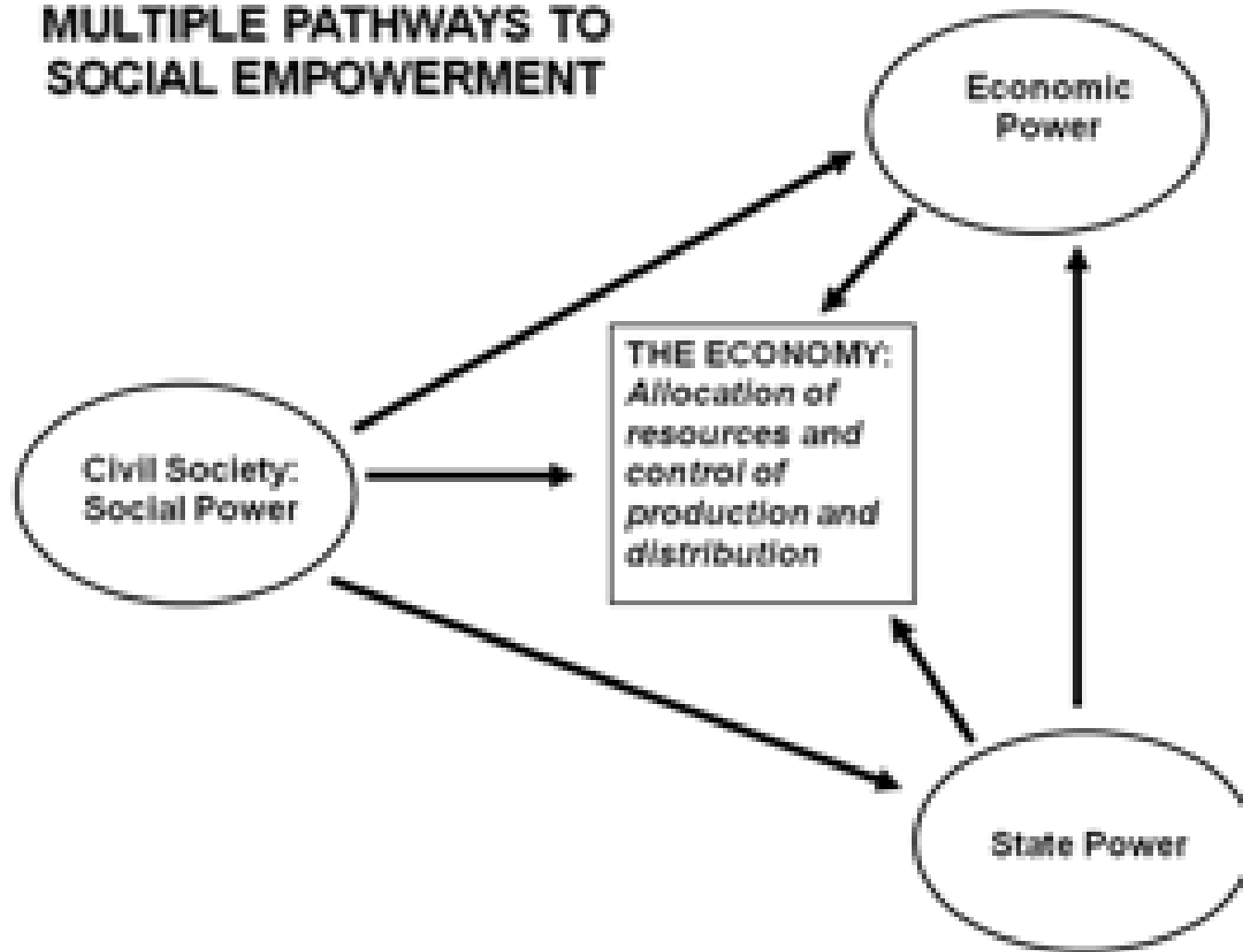
Gibson Graham – Take back the Economy

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Minnesota Press

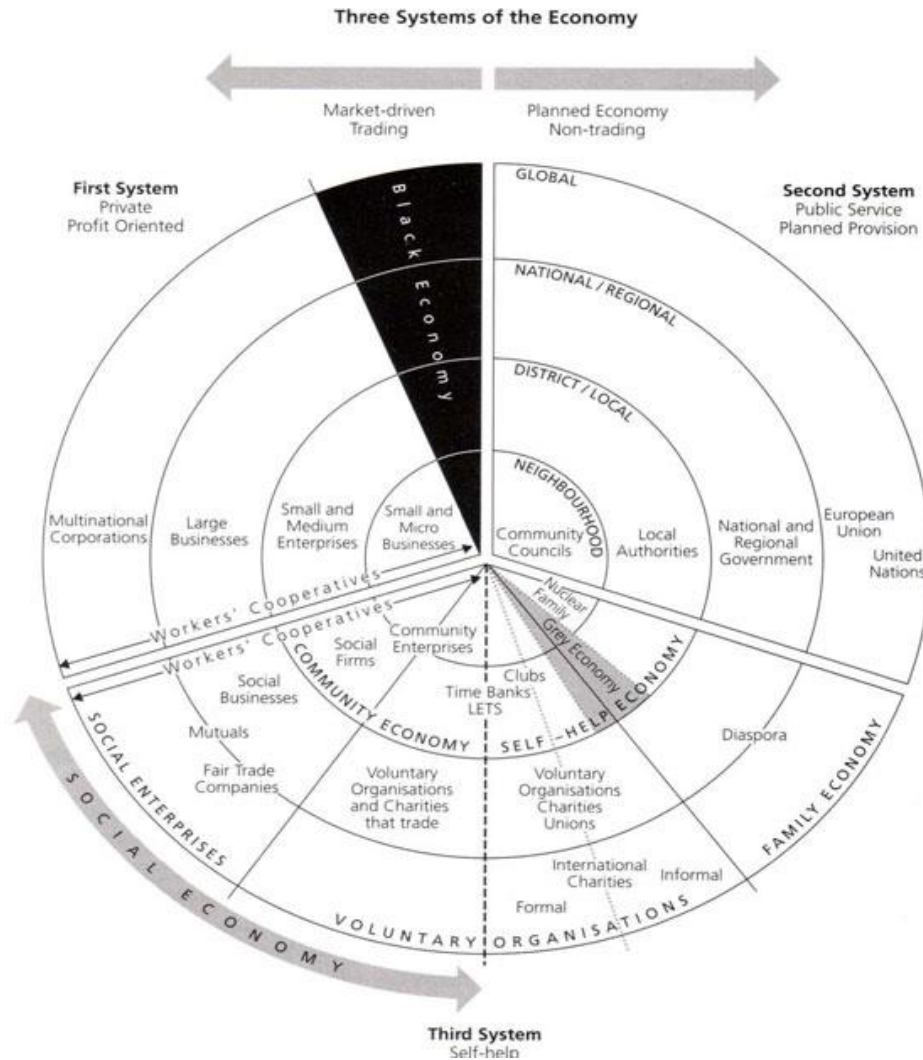
LABOR	TRANSACTIONS	PROPERTY	ENTERPRISE	FINANCE
Wage	Market	Private	Capitalist	Mainstream Markets
ALTERNATIVE PAID Self-employed Reciprocal labor In-kind Work for welfare	ALTERNATIVE MARKET Fair trade Alternative currencies Underground market Barter	ALTERNATIVE PRIVATE State-managed assets Customary (clan) land Community land trusts Indigenous knowledge (Intellectual Property)	ALTERNATIVE CAPITALIST State owned Environmentally responsible Socially responsible Non-profit	ALTERNATIVE MARKET Cooperative Banks Credit unions Community-based financial institutions Micro-finance
UNPAID Housework Volunteer Self-provisioning Slave labor	NON-MARKET Household sharing Gift giving Hunting, fishing, gathering Theft, piracy, poaching	OPEN ACCESS Atmosphere International Waters Open source IP Outer Space	NON-CAPITALIST Worker cooperatives Sole proprietorships Community enterprise Feudal Slave	NON-MARKET Sweat equity Family lending Donations Interest-free loans

MULTIPLE PATHWAYS TO SOCIAL EMPOWERMENT



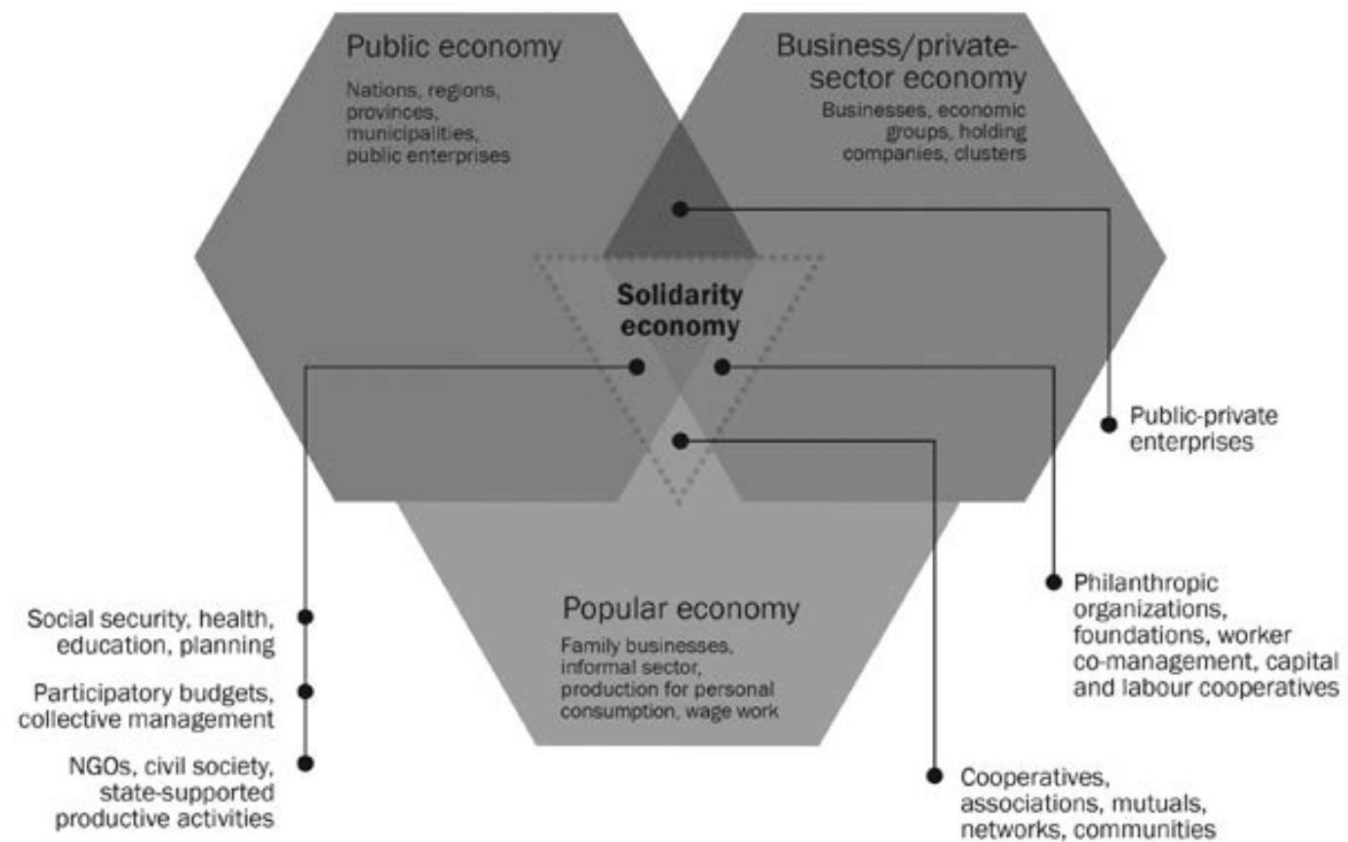
Envisioning Real Utopias

Erik Olin Wright
Olin Wright, E. (2010) Envisioning Real Utopias, Verso



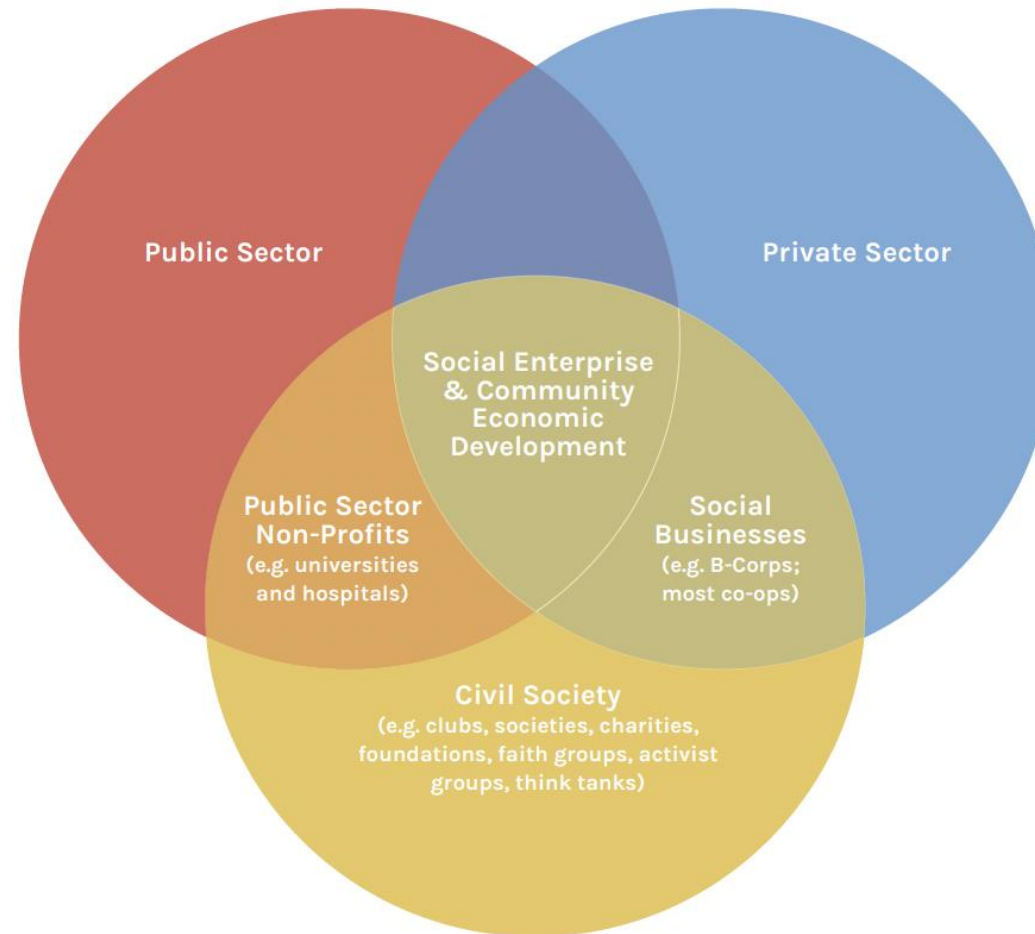
Three Systems of an Economy

John Pearce, J. (2009) Social Economy: Engaging as a Third System, In Amin, A. The Social Economy; International Perspectives on Economic Solidarity, p. 26.



Source: Based on Coraggio (2015), published in UNRISD (2016, 121).

Figure 3.1 The solidarity economy within the broader economy



Situate Yourself as an Economic Actor

How do you participate in or contribute to the economy?

Work & Employment | Consumption | Entrepreneurship | Volunteerism | Social/Care Work | Household Labour | Knowledge/Education | Informal/Alternative Economy | Civic Engagement/Activism | Mutual Aid/Sharing Economy

Questions to Consider:

- Which roles shape your daily life the most?
- Which are visible, valued, or rewarded? Which go unnoticed?
- Where do you feel your work or contributions matter most?
- How do your roles support, resist, or challenge the economic system?
- Which roles do you choose, and which feel imposed on you?

Questions or Concerns?

Thanks!