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The Great Recession and its implications for human values: Lessons for Africa (Paperback)

By Akpan Ekpo, Charlotte Du Toit, Devan Pillay

Real African Publishers Pty Ltd, South Africa, 2017. Paperback. Condition: New. Language: English . Brand New Book. The Great Recession, which started around 2007, stands out as the most significant crisis of global capitalism since the 1930s, both in scope and intensity. Although it was triggered by developments in the financial sector in the United States of America, its impact and implications have reverberated across the globe. Virtually all countries have been unable to escape its destructive swell: the interconnectedness that globalisation has fostered made certain of that. As authors in this book assert, the growing sectoral dominance of finance capital and its rapacious licence are the immediate and prime causes of the crisis. However, trends in the real economy over the past three decades created a systemic underpinning to the crisis, and those include the emergence of large corporate behemoths in manufacturing and services, advances in information and communications technologies and improvements in production techniques, the off-shoring of production sites in search of cheap labour, and household debt. At the same time, degradation of the environment has proceeded apace. The period leading up to the Great Recession was also characterised by high rates of economic growth in most parts...



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