



# Marx's Revenge: The Resurgence of Capitalism and the Death of Statist Socialism

*Meghnad Desai*

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## **Marx's Revenge: The Resurgence of Capitalism and the Death of Statist Socialism** Meghnad Desai

In this provocative and enthusiastically revisionist book, the distinguished economist Meghnad Desai argues that capitalism's recent efflorescence is something Karl Marx anticipated and indeed would, in a certain sense, have welcomed. Capitalism, as Marx understood it, would only reach its limits when it was no longer capable of progress. Desai argues that globalization, in bringing the possibility of open competition on world markets to producers in the Third World, has proved that capitalism is still capable of moving forwards. *Marx's Revenge* opens with a consideration of the ideas of Adam Smith and Hegel. It proceeds to look at the nuances in the work of Marx himself, and concludes with a survey of more recent economists who studied capitalism and attempted to unravel its secrets, including Joseph Schumpeter, John Maynard Keynes and Friedrich Hayek.

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