

Can Capitalism Survive Creative Destruction And The Future Of The Global Economy

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In this new addition to the Harper Perennial Modern Thought series, preeminent economist Joseph Schumpeter, author of *Capitalism, Socialism, and Democracy*, offers his celebrated answer to question everyone is now asking: *Can Capitalism Survive?* His answer: "No. I do not think it can."

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The most famous chapters of Joseph Schumpeter's *Capitalism, Socialism, and Democracy* have been republished in paperback under the title *Can Capitalism Survive? Creative Destruction and the Global Economy*. [1] Republishing these core chapters as a standalone text in a time of economic crisis is timely to say the least.

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"*Can Capitalism Survive?*" appears to be a section of Schumpeter's most famous book *Capitalism, Socialism and Democracy* (Routledge Classics). Though it has a slightly abstract and academic style, it repays effort and gives a window into the author's ideas such as creative destruction and his view of markets.

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How can someone publish a book asking if capitalism can survive, offer no hope that it can, and still become widely applauded as a strong advocate of capitalism? The most obvious way is to be a world-class economist named Joseph Alois Schumpeter. The next notable way is to be Benjamin Rogge (1920-1980), not a world-class economist, but a very good economist and a world-class communicator. 1 In a landmark book, Schumpeter (1975 [1942]) introduced the term "creative destruction" by way of ...

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