

Contents

<i>List of Figures</i>	vii
<i>List of Tables</i>	ix
<i>List of Contributors</i>	xi
<i>Preface and Acknowledgments</i>	xiii
PART ONE INTRODUCTION AND DISTRIBUTIONAL IMPLICATIONS	
1. Introduction: Financialization and the World Economy <i>Gerald A. Epstein</i>	3
2. Costs and Benefits of Neoliberalism: A Class Analysis <i>Gérard Duménil and Dominique Lévy</i>	17
3. The Rise of Rentier Incomes in OECD Countries: Financialization, Central Bank Policy and Labor Solidarity <i>Gerald A. Epstein and Arjun Jayadev</i>	46
PART TWO FINANCIALIZATION AND THE US ECONOMY	
4. The Neoliberal Paradox: The Impact of Destructive Product Market Competition and 'Modern' Financial Markets on Nonfinancial Corporation Performance in the Neoliberal Era <i>James Crotty</i>	77
5. The Late 1990s' US Bubble: Financialization in the Extreme <i>Robert W. Parenteau</i>	111
6. Derivatives Markets: Sources of Vulnerability in US Financial Markets <i>Randall Dodd</i>	149
PART THREE FINANCIALIZATION AND THE INTERNATIONAL MONETARY SYSTEM	
7. Financial Globalization, Exchange Rates and International Trade <i>Robert A. Blecker</i>	183

8.	The Eurodollar Market and the New Era of Global Financialization <i>Edwin Dickens</i>	210
9.	The Role of the International Monetary System in Financialization <i>Jane D'Arista</i>	220
PART FOUR CASE STUDIES OF FINANCIALIZATION AND ECONOMIC CRISIS		
10.	The Rise of the New Money Doctors in Mexico <i>Sarah Babb</i>	243
11.	The Making of the Turkish Financial Crisis <i>Yilmaz Akyüz and Korkut Boratav</i>	260
12.	The Recent Crisis – and Recovery – of the Argentine Economy: Some Elements and Background <i>Arturo O'Connell</i>	289
13.	International Liquidity and Growth Fluctuations in Brazil <i>Nelson H. Barbosa-Filho</i>	314
14.	The Causes and Consequences of Neoliberal Restructuring in Post- crisis Korea <i>James Crotty and Kang-Kook Lee</i>	334
PART FIVE POLICY PERSPECTIVES		
15.	Averting Crisis? Assessing Measures to Manage Financial Integration in Emerging Economies <i>Ilene Grabel</i>	357
16.	Why International Capital Mobility Should be Curbed and How it Could be Done <i>David Felix</i>	384
17.	Applying a Securities Transactions Tax to the US: Design Issues, Market Impact and Revenue Estimates <i>Robert Pollin</i>	409
	<i>Index</i>	426