

Economics Global And Southern African Perspectives

In this book, Franklin Obeng-Odoom seeks to carefully explain, engage, and systematically question the existing explanations of inequalities within Africa and between Africa and the rest of the world using insights from the emerging field of stratification economics. Drawing on multiple sources - including archival and historical material and a wide range of survey data - he develops a distinctive approach that combines key concepts in original institutional economics, such as reasonable value, property, and the distribution of wealth, with other insights into Africa's development and underdevelopment. While looking at the Africa-wide situation, Obeng-Odoom also analyzes the experiences of inequalities within specific countries. Comprehensive and engaging, *Property, Institutions, and Social Stratification in Africa* is a useful resource for teaching and research on Africa and the Global South.

Wide-ranging essays demonstrate how the consequences of inequality extend throughout society and the political economy. Despite the transition from apartheid to democracy, South Africa is the most unequal country in the world. Its extremes of wealth and poverty undermine

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intensifying struggles for a better life for all. The wide-ranging essays in this sixth volume of the New South African Review demonstrate how the consequences of inequality extend throughout society and the political economy, crippling the quest for social justice, polarising the politics, skewing economic outcomes and bringing devastating environmental consequences in their wake. Contributors survey the extent and consequences of inequality across fields as diverse as education, disability, agrarian reform, nuclear geography and small towns, and tackle some of the most difficult social, political and economic issues. How has the quest for greater equality affected progressive political discourse? How has inequality reproduced itself, despite best intentions in social policy, to the detriment of the poor and the historically disadvantaged? How have shifts in mining and the financialisation of the economy reshaped the contours of inequality? How does inequality reach into the daily social life of South Africans, and shape the way in which they interact? How does the extent and shape of inequality in South Africa compare with that of other major countries of the global South which themselves are notorious for their extremes of wealth and poverty? South African extremes of inequality reflect increasing inequality globally, and *The Crisis of Inequality* will speak to all those general readers, policy makers, researchers and

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students who are demanding a more equal world. Revised edition of the author's Economics, [2016] The COVID-19 pandemic struck the global economy after a decade that featured a broad-based slowdown in productivity growth. Global Productivity: Trends, Drivers, and Policies presents the first comprehensive analysis of the evolution and drivers of productivity growth, examines the effects of COVID-19 on productivity, and discusses a wide range of policies needed to rekindle productivity growth. The book also provides a far-reaching data set of multiple measures of productivity for up to 164 advanced economies and emerging market and developing economies, and it introduces a new sectoral database of productivity. The World Bank has created an extraordinary book on productivity, covering a large group of countries and using a wide variety of data sources. There is an emphasis on emerging and developing economies, whereas the prior literature has concentrated on developed economies. The book seeks to understand growth patterns and quantify the role of (among other things) the reallocation of factors, technological change, and the impact of natural disasters, including the COVID-19 pandemic. This book is must-reading for specialists in emerging economies but also provides deep insights for anyone interested in economic growth and productivity. Martin Neil Baily Senior Fellow, The Brookings Institution Former

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Chair, U.S. President's Council of Economic Advisers This is an important book at a critical time. As the book notes, global productivity growth had already been slowing prior to the COVID-19 pandemic and collapses with the pandemic. If we want an effective recovery, we have to understand what was driving these long-run trends. The book presents a novel global approach to examining the levels, growth rates, and drivers of productivity growth. For anyone wanting to understand or influence productivity growth, this is an essential read. Nicholas Bloom William D. Eberle Professor of Economics, Stanford University The COVID-19 pandemic hit a global economy that was already struggling with an adverse pre-existing condition—slow productivity growth. This extraordinarily valuable and timely book brings considerable new evidence that shows the broad-based, long-standing nature of the slowdown. It is comprehensive, with an exceptional focus on emerging market and developing economies. Importantly, it shows how severe disasters (of which COVID-19 is just the latest) typically harm productivity. There are no silver bullets, but the book suggests sensible strategies to improve growth prospects. John Fernald Schrodgers Chaired Professor of European Competitiveness and Reform and Professor of Economics, INSEAD To what extent is South Africa affected by G8

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economies and BRIC growth shocks? This book identifies channels that amplify these shock effects, the relevance of third country transmission effects and the effects of the first and second rounds of US quantitative easing. The changing reactions of South African variables over time to financial shocks emanating from the US and selected countries in the Euro area, is presented. The book quantifies the effects of capital flow shocks, determines the counterfactuals of asset prices and economic growth variables, and compares the contribution of capital flows and domestic macro factors on asset prices. The effects of the exchange rate depreciation are contrasted to the decline in investment as key drivers of the trade balance. Stock market interdependence is determined amongst South African, Indian and Brazilian equities. The contributions of stock price returns and volatility on South African economic growth are contrasted. The authors construct a financial stress index for South Africa and determine how it amplifies shocks. The dismantling of the apartheid regime in South Africa caused massive transformation in both geographical and economic terms, not only in this country but also in the region as a whole. As the post-apartheid government enters its second term, this captivating volume assesses its progress in unravelling the geography of apartheid, both in South Africa itself and in its relationships with other

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countries in Southern Africa and Africa. It also considers the ways in which South Africa, now that it is no longer a pariah state, has begun to position itself within the current global economy. Examining South Africa's land and agriculture, mining and minerals, manufacturing, tourism, corporate finance, the labour market and transport, the volume discusses the challenges of balancing growth and redistribution, the extent and nature of progress, change and relationships within the regional and global economy. A compelling investigation into the economics of South Africa's neighbouring states in relation to their natural resources, colonialism and inter-relationships with themselves and with South Africa leads to a focus on the region as a whole and its relations with the global economy.

Think like an economist! Economics touches almost every aspect of life, from climate change to terrorism, taxes to house prices, wages, to how much time to spend studying! Thinking like an economist will enable you to evaluate economic policies, understand human behaviour, and make more informed decisions. This comprehensive revision retains the hallmarks of previous editions, with a thorough and detailed presentation of the principles of economics and on the development of your critical thinking skills. With the addition of new features, such as At Issue and Economics in the News, this new edition uses real-world examples

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and applications to incorporate the latest developments in the Eurozone and UK policy. The leading economists in the news today started out like you, as students taking a course in the principles of economics. Like them, you can learn to think like an economist, and this book will show you how. New to this edition: *New feature* End-of-chapter worked problem supports Ôlearning by doingÕ and offers an active review of the chapter *New feature* Each chapter starts with a real problem or question which is then developed through the Economics in the News section and additional end-of-chapter questions, supporting critical thinking development *Reimagined feature* All Economics in the News sections have been updated and emphasise solid coverage of real news *Updated coverage* EU membership, healthcare, externalities, immigration, financial markets, bank regulation, the exchange rate, cycles, inflation, and deflation Michael Parkin is Professor Emeritus of the University of Western Ontario. His books are used by over a million students across the world. Melanie Powell is Reader in Economics at Derby University Business School. Kent Matthews is the Sir Julian Hodge Professor of Banking and Finance at the Cardiff Business School. In the last two decades, various states from the Global South have emerged as important players in international relations. Most popular among them is China. Brazil, India and South Africa have also taken

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essential roles in global and regional politics. Compared to traditional great powers, they can be labelled 'regional great powers' or 'regional powers' because their influence is - with the exception of China - concentrated on their neighbourhood. The impact of regions, meaning the impact of geography, on the economics and politics of regional powers is surprisingly understudied. This book analyses how geographical conditions influence the regional economics and politics of South Africa, allowing the author to delineate its region of influence.

Academic Paper from the year 2019 in the subject Economics - Macro-economics, general, grade: A, Kenyatta University, language: English, abstract: This report identifies global megatrends, which have the capacity to significantly influence the core responsibilities of South African government, such as economic prosperity, security, social cohesion, and environmental sustainability. The world is currently experiencing rapid changes in both developed and developing economies. Technology is fastening interconnectedness of people globally while also disrupting long-held assumptions regarding national boundaries. Never in the history of humankind has the information been so instantaneously accessible and communication possible regardless of one's location on the globe. Furthermore, wealth and prosperity is now spanning many geographic boundaries and civilizations from West to East and from the Northern hemisphere to Southern. In addition, climate change has also become a major global concern in the midst of the rising frequency and magnitude of extreme weather

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events, such as floods and violent storms. Professor Milo Jones highlights that geopolitical issues will also have a major claim to the future of global economies. For instance, recent reports already indicate that the world is entering a post-Western era with China and India reemerging as global political and economic powers. While acknowledging these changes, it is vital that specific national governments understand these megatrends and how they might affect the country in the years to come. It is also important to note that the impact of these global trends affects countries differently while some of them like climate change is expected to continue for the foreseeable future.

Sub-Saharan Africa is at a turning point. The barriers to economic growth seen in the 1980-2000 era are disappearing and new optimism is spreading. However, difficult goals of eliminating poverty, achieving equity and overcoming environmental threats continue. This much-needed and insightful textbook has been written to help us understand this combination of emerging improvements and significant challenges. Opening with an analysis of the main theories relating to development in Sub-Saharan Africa, the book explores all the key issues, including: Human development; Rapid urbanization; Structural and gender dimensions; Sustainable development and environmental issues; and Africa's role in the world economy. The authors use economic tools and concepts throughout, in a way that makes them accessible to students without an economics background. Readers are also aided by a wide range of case studies, on-the-ground examples and

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statistical information, which provide a detailed analysis of each topic. This text is also accompanied by an e-resource, featuring additional sources for students and instructors. African Economic Development is a clear and comprehensive textbook suitable for courses on African economic development, development economics, African studies and development studies.

Despite the rhetoric, the people of Sub-Saharan Africa are become poorer. From Tony Blair's Africa Commission and the Make Poverty History campaign to the Hong Kong WTO meeting, Africa's gains have been mainly limited to public relations. The central problems remain exploitative debt and financial relationships with the North, phantom aid, unfair trade, distorted investment and the continent's brain/skills drain. Moreover, capitalism in most African countries has witnessed the emergence of excessively powerful ruling elites with incomes derived from financial-parasitical accumulation. Without overstressing the 'mistakes' of such elites, this book contextualises Africa's wealth outflow within a stagnant but volatile world economy.

While the economic growth renaissance in sub-Saharan Africa is widely recognized, much less is known about progress in living conditions. This book comprehensively evaluates trends in living conditions in 16 major sub-Saharan African countries, corresponding to nearly 75% of the total population. It shows how some countries have seen little economic growth and progress for the poor whilst others have made impressive progress in key non-monetary indicators of wellbeing.

Using words, graphs and algebra, Olivier Blanchard

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presents an integrated view of macroeconomics. All of the material included in this student text is presented within the context of real world applications.

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Bringing together a range of experts across various sectors, this important volume explores some of the key issues that have arisen in the Global South with the COVID-19 pandemic. Situating the worldwide health crisis within broader processes of globalisation, the book investigates implications for development and gender, as well as the effects on migration, climate change and economic inequality. Contributors consider how widespread and long-lasting responses to the pandemic should be, while paying particular attention to the accentuated risks faced by vulnerable populations. Providing answers that will be essential to development practitioners and policy makers, the book offers vital insights into how the impact of COVID-19 can be mitigated in some of the most challenging socio-economic contexts worldwide.

EconomicsGlobal and Southern African PerspectivesEconomicsGlobal and Southern African Perspectives.

MicroeconomicsMacroeconomicsPearson

This book investigates the barriers to women's economic empowerment in the Global South.

Drawing on evidence from a wide range of countries, the book outlines important lessons and practical solutions for promoting gender equality. Despite global progress in closing gender gaps in education

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and health, women's economic empowerment has lagged behind, with little evidence that economic growth promotes gender equality. International Development Research Centre's (IDRC) Growth and Economic Opportunities for Women (GrOW) programme was set up to provide policy lessons, insights, and concrete solutions that could lead to advances in gender equality, particularly on the role of institutions and macroeconomic growth, barriers to labour market access for women, and the impact of women's care responsibilities. This book showcases rigorous and multi-disciplinary research emerging from this ground-breaking programme, covering topics such as the school-to-work transition, child marriage, unpaid domestic work and childcare, labour market segregation, and the power of social and cultural norms that prevent women from fully participating in better paid sectors of the economy. With a range of rich case studies from Burkina Faso, Democratic Republic of the Congo, Ethiopia, Ghana, India, Kenya, Nepal, Rwanda, Sri Lanka, Tanzania, and Uganda, this book is perfect for students, researchers, practitioners, and policymakers working on women's economic empowerment and gender equality in the Global South.

The COVID-19 outbreak is worsening an already fragile economic outlook. Since 2013, growth has been modest and unemployment has been rising. Policy uncertainty has been the main driver of low

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confidence and subdued investment. Following a sharp fiscal deterioration in recent years, the crisis also heightened debt sustainability challenges.

The present volume has its origin in a conference on globalization and Africa held in Cape Town at the end of 2001. It focuses on the place of Southern Africa in the globalized economy. The different chapters identify the overall economic trends in the African continent and the responses - required and actual - to the impact of an increasingly interdependent world economy. An introductory chapter deals with the phenomenon of globalization in broad terms. Chapter 2 focuses on the marginal role of Africa in the global economy and some of the main reasons for this sad state of affairs. Chapter 3 attempts to answer the question whether globalization is good for Africa and analyzes the relationship between globalization and economic reform, using Zimbabwe as an example. Chapter 4 reports on a survey of popular attitudes towards globalization in a number of African countries. Chapter 5 provides an evaluation of economic integration efforts in Southern Africa. Finally, Chapter 6 uses the case of South Africa to discuss how globalization affects the workplace. The Southern African nations are struggling to find their own ways of participating in global development. The present volume provides an insight into how this process has unfolded in the past and into the

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problems and challenges of the future. Contributors: Arne Bigsten is Professor of Development Economics at the School of Economics and Commercial Law at Göteborg University. Michael Bratton is Professor of Political Science and African Studies at Michigan State University. Dick Durevall is Senior Lecturer at the Department of Economics, School of Economics and Commercial Law, Göteborg University, and at the Department of Economic and Social Sciences, the University of Skövde. Mats Lundahl, is Professor of Development Economics at the Stockholm School of Economics Robert Mattes is Associate Professor of Political Studies and Director of the Democracy in Africa Research Unit in the Centre for Social Studies at the University of Cape Town. Lennart Petersson is Associate Professor of Economics, School of Economics and Management, Lund University, Sweden. Natalie Pienaar has a degree in economics from the University of the Witwatersrand, South Africa. Edward Webster is Professor of Sociology and Director of the Sociology of Work Unit (SWOP) at the University of the Witwatersrand.

How can Africa, the world's most lagging region, benefit from globalisation and achieve sustained economic growth? Africa needs greater investment by Multinational Enterprises (MNEs) to improve competitiveness and generate more growth through positive spill-over effects. Despite the fact that

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Africa's returns on investment averaged 29% since 1990, Africa has gained merely 1% of global Foreign Direct Investment (FDI) flows. The challenge for African countries is how to be a more desirable destination for FDI. The study integrates three currents of economic research, namely from the literature on (endogenous) economic growth, convergence and regional integration, the explanations for Africa's poor growth and the growing understanding of the role of MNEs in a global economy. The empirical side of the book is based on an econometric study of the determinants of FDI in Africa as well as a detailed firm-level survey conducted in 2000.

This book examines the enduring significance of borders in Southern Africa, covering encounters between people, ideas and matter, and the new spatialities and transformations they generate in their historical, social, economic and cultural contexts. Situated within debates on borders, borderlands, sub- and regional integration, this volume examines local, grassroots and non-state actors and their cross-border economic and sociocultural encounters and contestations. Particular attention is also paid on the role they play in the Southern African Development Community (SADC) region and its integration project in its multiplicity. The interdisciplinary chapters address the diverse human activities relating to cross-border economic and

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sociocultural encounters and contestations that are manifested through multiform and -scalar interactions between or among grassroots actors, involving engagements between grassroots actors and the state or its agencies, and/or to the broader arrangements that bear consequences of the first two upon regional integration. By bringing these different, at times contrasting, forms of interaction under a holistic analysis, this volume devises novel ways to understand the persistence and role of borders and their relation to new transnational and transcultural integrative phenomena at various levels, extending from the (nation-)state and the political to the cultural and social at the everyday level of border practices. Scholars and students of African studies, geography, economics, politics, sociology and border studies will find this book useful.

China, India, Brazil, and South Africa are reshaping the world economy. These Southern Engines countries have experienced a dramatic transformation in their productive and trade capabilities, consequently turning into global super powers. The current age of globalization, in which the Southern Engines have a primary role, faces a mixed set of interconnections wherein countries and economic agents are linked closely together by trade in goods and services, flows of capital, and movements of talent and skills. Much has been

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written about the spectacular performance of the Asian Giants, China and India. Arising from a UNU-WIDER research project, this collection goes further by studying the substantial contribution of other large emerging countries such as Brazil and South Africa. Using a wealth of data, as well as case studies, the book provides a detailed history review of industrialisation and economic development. The volume explores the foundations of the Southern Engines development experiences, and how these could provide resourceful lessons to the developing world. Additionally, the foremost patterns of international politics and governance are dealt with by leading scholars, who critically assess how the Southern Engines have contributed to rebalance geopolitics. This volume is a stand alone reference for researchers and policy makers concerned with international development and global governance. The studies jointly provide valuable insights for other developing countries in the pursuit of sustainable growth and forward looking development strategies. The Cold War was fought between "state socialism" and "the free market." That fluctuating relationship between public power and private money continues today, unfolding in new and unforeseen ways during the economic crisis. Nine case studies -- from Southern Africa, South Asia, Brazil, and Atlantic Africa - examine economic life from the perspective of ordinary people in places that are normally marginal to global discourse, covering a range of class positions from the bottom to the top of society. The authors of these case

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studies examine people's concrete economic activities and aspirations. By looking at how people insert themselves into the actual, unequal economy, they seek to reflect human unity and diversity more fully than the narrow vision of conventional economics.

Development largely depends on how given places participate in global economic processes. The contributions to this book address various features of the integration of sub-Saharan Africa into the world economy via value chains, so as to explain corresponding challenges and opportunities. The book deals with five issues that have not been covered adequately in scientific debates: first, policies are essential to promote value chains and increase their impact on development; second, value chains are diverse, and the variance between them has major economic and political implications; third, regional value chains appear to constitute a viable alternative to global ones (or, at least, are complementary to them), promising better developmental outcomes for the Global South; fourth, political and socio-economic factors are important considerations for a complete assessment of value chains; fifth, cities and city regions are also crucial objects of study in seeking to achieve a comprehensive assessment of value chains.

In 1994 South Africa saw the end of apartheid. The new era of political freedom was seen as the foundation for economic prosperity and inclusion. The last two decades have seen mixed results. Economic growth has been volatile. While inequalities in public services have been reduced, income inequality has increased, and poverty has remained stagnant. As the twentieth anniversary of the transition to democracy approaches in 2014, the economic policy debates in South Africa are in full flow. They combine a stocktake of the various programs of the last two decades with a forward looking discussion of strategy in the face of an ever open but volatile

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global economy. Underlying the discourse are basic and often unresolved differences on an appropriate strategy for an economy like South Africa, with a strong natural resource base but with deeply entrenched inherited inequalities, especially across race. This volume contributes to the policy and analytical debate by pulling together perspectives on a range of issues: micro, macro, sectoral, country wide and global, from leading economists working on South Africa. Other than the requirement that it be analytical and not polemical, the contributors were given freedom to put forward their particular perspective on their topic. The economists invited are from within South Africa and from outside; from academia and the policy world; from international and national level economic policy agencies. The contributors include recognized world leaders in South African economic analysis, as well as the very best of the younger crop of economists who are working on the study of South Africa, the next generation of leaders in thought and policy.

The Southern African Customs Union (SACU) is the oldest customs union in the world, with significant opportunities ahead for creating higher economic growth and increased welfare benefits to the people of the region, by fulfilling its vision to become an economic community with a common market and monetary union. This volume describes policy options to address the barriers to equitable and sustainable development in the region and outlines a plan for deeper regional integration.

Taking South Africa as an important case study of the challenges of structural transformation, Structural Transformation in South Africa offers a new micro-meso level framework and evidence linking country-specific and global dynamics of change, with a focus on the current challenges and opportunities faced by middle-income countries. Detailed analyses of industry groupings and interests in South Africa

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reveal the complex set of interlocking country-specific factors which have hampered structural transformation over several decades, but also the emerging productive areas and opportunities for structural change. The structural transformation trajectory of South Africa presents a unique country case, given its industrial structure, concentration and highly internationalized economy, as well as the objective of black economic empowerment. Structural Transformation in South Africa links these micro-meso dynamics to global forces driving economic, institutional and social change. This include digital industrialization, global value chain consolidation, financialization, environmental and other sustainability challenges, which are reshaping structural transformation dynamics across middle-income countries like South Africa. While these new drivers of change are disrupting existing industries and interests in some areas, in others they are reinforcing existing trends and configurations of power. The book analyses the ways in which both the domestic and global drivers of structural transformation shape- and, in some cases, are shaped by-a country's political settlement and its evolution. By focusing on the political economy of structural transformation, the book disentangles the specific dynamics underlying the South African experience of the middle-income country conundrum. In so doing, it brings to light the broader challenges faced by similar countries in achieving structural transformation via industrial policies.

This book offers an innovative, interdisciplinary approach to thinking about inequality, and to understanding how inequality is produced and reproduced in the global South. Without the safety net of the various Northern welfare states, inequality in the global South is not merely a socio-economic problem, but an existential threat to the social contract that underpins the democratic state and society itself. Only a response that is

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firmly grounded in the context of the global South can hope to address this problem. This collection brings together scholars from across the globe, with a particular focus on the global South, to address broad thematic areas such as the conceptual and methodological challenges of measuring inequality; the political economy of inequality in the global South; inequality in work, households and the labour market; and inequalities in land, spaces and cities. The book concludes by suggesting alternatives for addressing inequality in the global South and around the world. The pioneering ideas and theories put forward by this volume make it essential reading for students and researchers of global inequality across the fields of sociology, economics, law, politics, global studies and development studies.

This is the United Nations definitive report on the state of the world economy, providing global and regional economic outlook for 2020 and 2021. Produced by the Department of Economic and Social Affairs, the five United Nations regional commissions, the United Nations Conference on Trade and Development, with contributions from the UN World Tourism Organization and other intergovernmental agencies.

This book analyzes the new political economy of land reform in South Africa. It takes a holistic approach to understand South Africa's land reform, assesses the current policy gaps, and suggests ways of filling them. Due to its cross-disciplinary approach, the book will appeal to a broad audience, and will benefit readers from the fields of policy reform, administration, law, political science, political economics, agricultural economics, global politics, resource studies and development studies.

Essays that address the question: how can people and class agency change this destructive course of history?

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Capitalism's addiction to fossil fuels is heating our planet at a pace and scale never before experienced. Extreme weather patterns, rising sea levels and accelerating feedback loops are a commonplace feature of our lives. The number of environmental refugees is increasing and several island states and low-lying countries are becoming vulnerable. Corporate-induced climate change has set us on an ecocidal path of species extinction. Governments and their international platforms such as the Paris Climate Agreement deliver too little, too late. Most states, including South Africa, continue on their carbon-intensive energy paths, with devastating results. Political leaders across the world are failing to provide systemic solutions to the climate crisis. This is the context in which we must ask ourselves: how can people and class agency change this destructive course of history? Volume three in the Democratic Marxism series, *The Climate Crisis* investigates eco-socialist alternatives that are emerging. It presents the thinking of leading climate justice activists, campaigners and social movements advancing systemic alternatives and developing bottom-up, just transitions to sustain life. Through a combination of theoretical and empirical work, the authors collectively examine the challenges and opportunities inherent in the current moment. This volume builds on the class-struggle focus of Volume 2 by placing ecological issues at the centre of democratic Marxism. Most importantly, it explores ways to renew historical socialism with democratic, eco-socialist alternatives to meet current challenges in South Africa and the world.

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Money from Nothing explores the dynamics surrounding South Africa's national project of financial inclusion—dubbed "banking the unbanked"—which aimed to extend credit to black South Africans as a critical aspect of broad-based economic enfranchisement. Through rich and captivating accounts, Deborah James reveals the varied ways in which middle- and working-class South Africans' access to credit is intimately bound up with identity, status-making, and aspirations of upward mobility. She draws out the deeply precarious nature of both the aspirations and the economic relations of debt which sustain her subjects, revealing the shadowy side of indebtedness and its potential to produce new forms of oppression and disenfranchisement in place of older ones. Money from Nothing uniquely captures the lived experience of indebtedness for those many millions who attempt to improve their positions (or merely sustain existing livelihoods) in emerging economies.

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"For intermediate courses in economics." A Unified View of the Latest Macroeconomic Events In " Macroeconomics, " Blanchard presents a unified, global view of macroeconomics, enabling readers to see the connections between goods, financial markets, and labor markets worldwide. Organized into two parts, the text contains a core section that focuses on short-, medium-, and long-run markets and three major extensions that offer more in-depth coverage of the issues at hand. From the major economic crisis and monetary policy in the United States, to the problems of the Euro area and growth in China, the text helps readers make sense not only of current macroeconomic events but also of events that may unfold in the future. Integrated, detailed boxes in the Seventh Edition have been updated to convey the life of macroeconomics today; reinforce lessons from the models; and help readers employ and develop their analytical and evaluative skills. Also Available with MyEconLab (r) MyEconLab is an online homework, tutorial, and assessment program designed to work with

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Examining the economic forces that will shape Africa's future. Africa's Lions examines the economic growth experiences of six fast growing and/or economically dominant African countries. Expert African researchers offer unique perspectives into the challenges and issues in Ethiopia, Ghana, Kenya, Mozambique, Nigeria, and South Africa. Despite a growing body of research on African economies, very little has focused on the relationship between economic growth and employment outcomes at the detailed country level. A lack of empirical data has deprived policymakers of a robust evidence base on which to make informed decisions. By harnessing country-level household, firm, and national

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accounts data together with existing analytical country research—the authors have attempted to bridge this gap. The growth of the global working-age population to 2030 will be driven primarily by Africa, which means that the relationship between growth and employment should be understood within the context of each country's projected demographic challenge and the associated implications for employment growth. A better understanding of the structure of each country's workforce and the resulting implications for human capital development, the vulnerably employed, and the working poor, will be critical to informing the development policy agenda. As a group, the six countries profiled in Africa's Lions will largely shape the continent's future. Each country chapter focuses on the complex interactions between economic growth and employment outcomes, within the individual Africa's Lions context.

This book examines the detrimental impact of illicit financial flows on South Africa's development, political economy, and transformation in the 21st century. Over the years, illicit financial flows have led to the systematic looting and channelling away of South African resources, yet they are rarely studied by researchers looking to explain the country's underdevelopment and political economy. This book looks across sectors, showing that illicit financial flows cut across all the key pillars of development, frustrating the betterment of peoples' lives in South Africa. Investigating the problem from a decolonial perspective, the book delves deep into the catastrophic impacts of illicit financial flows for people

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and the economy, discusses how the problem is being combatted, and ultimately suggests solutions for rebuilding social trust between people and the state. Making an important contribution to the decolonial debate, as well as to discussions of South Africa's political economy, this book will be of interest to researchers across African studies, global development, political science, law and corruption studies.

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