

On Capitalism: The Changing Fortunes of Capital and Labor in the Twenty-First Century

By Victor Nee

In his new book, *On Capitalism*, Victor Nee offers a sweeping analysis of the changing nature of capitalism in the 21st century. Drawing on a wide range of data and case studies, Nee argues that the traditional model of capitalism, in which labor and capital share the fruits of economic growth, is in decline. Instead, we are witnessing the rise of a new form of capitalism, in which capital increasingly dominates labor and inequality is on the rise.



On Capitalism by Victor Nee

★★★★☆ 4 out of 5

Language : English

File size : 3298 KB

Text-to-Speech : Enabled

Screen Reader : Supported

Word Wise : Enabled

Print length : 368 pages

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Nee traces the roots of this new form of capitalism to several long-term trends, including the decline of labor unions, the rise of global inequality, and the increasing concentration of wealth in the hands of a few individuals. These trends have led to a situation in which capital has become increasingly mobile and labor has become increasingly vulnerable. As a result, labor's share of income has declined, while capital's share has increased.

The consequences of this new form of capitalism are far-reaching. For workers, it has meant declining wages, fewer benefits, and less job security. For consumers, it has meant higher prices and lower-quality goods. And for society as a whole, it has meant rising inequality and social unrest.

Nee argues that the current form of capitalism is unsustainable. He believes that we need to find a new way to organize our economy that is more equitable and sustainable. He proposes a number of reforms, including raising the minimum wage, strengthening labor unions, and investing in education and infrastructure.

On Capitalism is a timely and important book. It provides a clear and concise analysis of the changing nature of capitalism in the 21st century. It also offers a number of concrete proposals for how we can create a more equitable and sustainable economy.

Reviews

"*On Capitalism* is a must-read for anyone who wants to understand the challenges facing capitalism in the 21st century. Nee's analysis is clear, concise, and persuasive. He offers a number of important insights into the changing nature of capitalism and its implications for workers, consumers, and society as a whole." - Robert Reich, former U.S. Secretary of Labor

"*On Capitalism* is a timely and important book. Nee provides a comprehensive analysis of the changing nature of capitalism in the 21st century. He argues that the traditional model of capitalism, in which labor and capital share the fruits of economic growth, is in decline. Instead, we are witnessing the rise of a new form of capitalism, in which capital

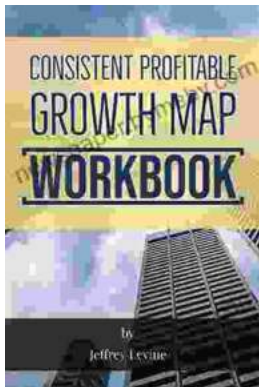
increasingly dominates labor and inequality is on the rise." - Joseph Stiglitz, Nobel laureate in economics



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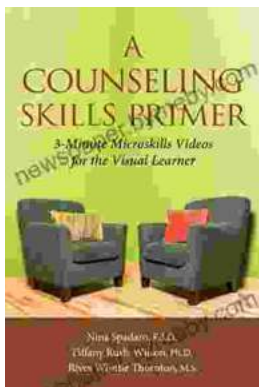
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