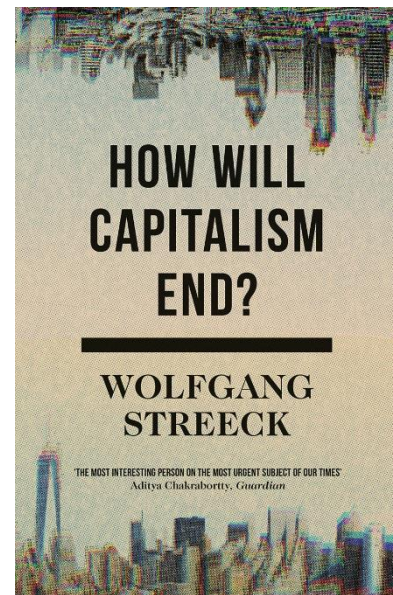


**How Will Capitalism End?**  
**Essays on a Failing System**  
By Wolfgang Streeck, 2016

**Review Title:** "Capitalism is a Greed-Machine that is Self-Destructing", by **Dick Burkhart**

In this provocative [collection of essays](#), Streeck lays out capitalism's self-destructive dynamics, "spreading like cancer...feeding parasitically on the society it inhabits". It's become too successful at neutering its opposition, threatening the survival of our economic system, possibly civilization itself. So Streeck does not actually predict how capitalism will end, just that it must – when "democratic states have been turned into debt collecting agencies for a global oligarchy of investors".

Wolfgang Streeck is a German sociologist who is leading his field to revive its critique of capitalism. Rather than examining "varieties of capitalism" from a static point of view, he emphasizes its dynamic, unstable nature, and its current slide into the abyss of societal dysfunction, inequality, corruption, financialization, oligarchy, consumerism, moral and ecological decline. He sees economics as driving not just politics but basic social relations, experienced today as a "crisis of trust", a failure of the "balance that must be struck between the needs of people and the needs of capital". The result is a "growing polarization between an impoverished surplus population of losers; overworked middle-class families...and a small elite of winner-take-all super-rich".



Though Streeck clearly prefers a socialist alternative to out-of-control capitalism, he does not elaborate on that in this book. Instead it's an eloquent call to reboot the critical analysis of capitalism begun by Marx and carried on by Schumpeter, Polyani, and others. I was particularly struck by the similarity of the perspective of the European left to that of the American left, despite the fact that the US acts like an oversized third world plutocracy compared to a more civilized Europe. Sadly, the European Union has been taken over by bankers, just like the US, despite democratic socialism.

[Reviewed by Dr. Dick Burkhart, UJEC Board Member]