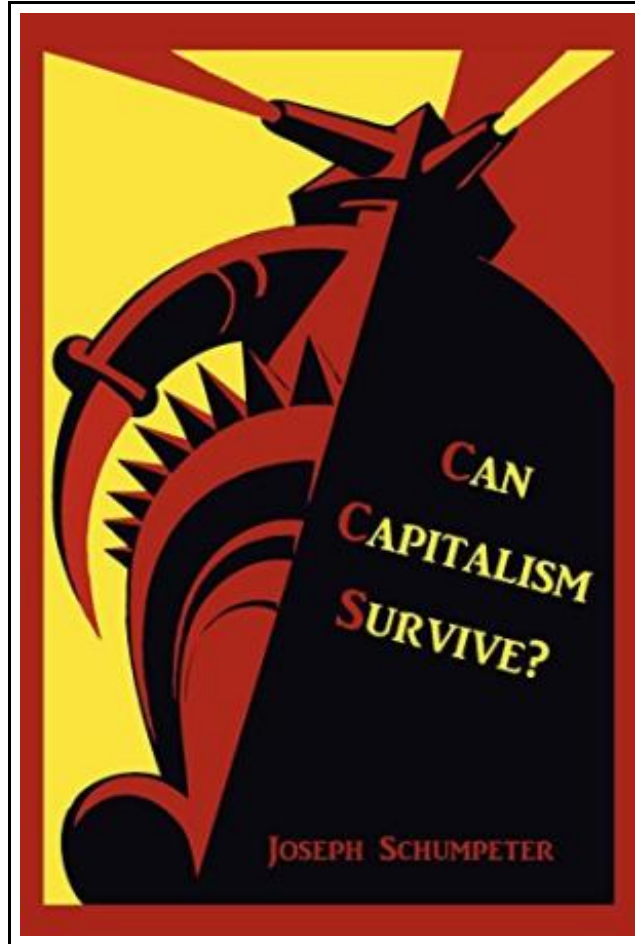


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Reviews

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Martino Fine Books, 2011. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. 2011 Reprint of 1947 Second Edition. Full facsimile of the original edition, not reproduced with Optical Recognition Software. Originally Published as Part II of Capitalism, Socialism and Democracy [1947]. Can capitalism survive? No. I do not think it can. Thus opens Schumpeter's prologue to a section of his 1947 book, Capitalism, Socialism and Democracy. One might think, on the basis of the quote, that Schumpeter was a Marxist. But the analysis that led Schumpeter to his conclusion differed totally from Karl Marx's. Marx believed that capitalism would be destroyed by its enemies (the proletariat), whom capitalism had purportedly exploited, and he relished the prospect. Schumpeter believed that capitalism would be destroyed by its successes, that it would spawn a large intellectual class that made its living by attacking the very bourgeois system of private property and freedom so necessary for the intellectual class's existence. And unlike Marx, Schumpeter did not relish the destruction of capitalism. If a doctor predicts that his patient will die presently, he wrote, this does not mean that he desires it.



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