MARX ON CRISIS: AN ESSAY ON THE THEORY OF CAPITALIST REGULATION.

Sumanasiri Gangoda Liyanage.



This thesis is submitted for the Degree of Master of Philosophy in the Faculty of Arts of the University of Colombo.

26th November, 1984.





CONTENTS

		Page
Declara	ation	i
Acknowledgements.		ii
Two views on Marx's capital.		ifi & iv
(exce	rpts from Keynes - Shaw correspondence)	
CHAPTE	R ONE	
Introduction		1
1.1	The objectives of the present study	1
1.2	Mode of Articulation	3
1.3	Delimitation of the scope of the present study	7
1.4	Structure of the present study	8
СНАРТЕ	R TWO	
	tical Framework, Definitions and	10
	ying Assumptions	12
2.1	Theory of capitalist regulation	12
2.2	Crisis - Definition	15
2.3	Underlying Assumptions	16
CHAPTE	R THREE	
Genera	1 Model of Reproduction - macro perspective	19
3.1	The concept of reproduction	19
3.2	Previous views on the subject	23
3.3	Marx's Reproduction schemes	30
CHAPTER FOUR		
Marx's model of Reproductions - Reinterpretation		44
4.1	Marx's schemes and the motion of balanced growth	44
4.2	Marx's schemes of Reproductions and the TCR	47

CHAPTER FIVE

	oblem of Effective demand and the l Possibility of crisis	58
5.1	The classical theory of capital Accumulation. A critique	58
5.2	Micro foundations of crisis theory	67
5.3	Macro Analysis	73
СНАРТЕ	RSIX	
The fa	lling rate of profit and the Inevitability sis	96
6.1	The concept of rate of profit	97
6.2	Competition between many capitals and the formation of the general rate of profit	102
6.3		108
	Crisis and accumulation:	120
CHAPTE	R SEVEN	
Conclusion		126
Biblio	graphy	131