

# THE POLITICS OF MONEY

*Towards Sustainability and Economic  
Democracy*

Frances Hutchinson, Mary Mellor and Wendy  
Olsen

Published November 2002 Politics/ Economics

Pb 0745317200 £ 16.99 256pp Demy  
Hb 0745317219 £ 55.00 2 Figs

- follows in the tradition of critiques of capitalism but develops a new values perspective
- focuses on the work of theorists who recognise the unsustainability of an economic system shorn of its co-operative and ecological foundations
- offers new and radical perspectives from female political economists
- a riposte to the marginalisation of women in economics studies

On the whole, classical and radical economists have marginalised the role of money, most particularly the role of credit, in driving the machinery of accumulation and exclusion. Although critiques of capitalism from Marxist, feminist, ecological and many other perspectives abound, *The Politics of Money* is **unique in gathering the strengths of these differing critiques into a coherent whole**. The authors have drawn upon their varied expertise in economics and the social sciences to produce the foundations of a **new political economy that will enable communities to reconstruct their socio-economic fabric through social and political control of money systems**.

The book opens with a review of the role of money in current society, an overview of the history of money creation and a critique of the main theoretical developments in economic thought. Alternative perspectives on money are then presented through a review of a number of radical perspectives but focusing mainly on **the work of Marx, Veblen and the social credit perspective of Douglas and the guild socialists**. In the final part of the book contemporary monetary theories and experiments are analysed within the theoretical and historical perspectives provided in the earlier chapters. The main argument of the book is that it is **necessary to understand the crucial role of finance in driving the 'free market' economy if a democratic and sustainable economy is to be achieved**.

**Frances Hutchinson** is a research fellow at the University of Bradford with a lifelong interest in ecology, economy and society. She has published three books so far, including *The Political Economy of Social Credit and Guild Socialism* (1997).

**Mary Mellor** is a professor in the School of Arts and Social Sciences at the University of Northumbria at Newcastle and Chair of the Sustainable Cities Research Institute. She is the author of books on the social economy, feminism and ecology. Her latest book is *Feminism and Ecology* (1997).

**Wendy Kay Olsen** is a lecturer in Planning and Development at the University of Bradford.

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