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Economics

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The following review appeared in the July 2009 issue of CHOICE:

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Li, Minqi. **The rise of China and the demise of the capitalist world-economy.** Monthly Review, 2008. 208p bibl index
afp ISBN 9781583671832, \$75.00; ISBN 9781583671825 pbk, \$16.95

As the title suggests, this work is only partly about China. Li (Univ. of Utah) analyzes China's path from the Maoist era to the post-Mao reforms and argues that the latter wedded China to the global capitalist system and a neoliberal agenda to rescue capitalist profitability. He further argues that the structural output of this neoliberal agenda, including the exhaustion of the planet's capacity to absorb pollutants generated by incessant capital accumulation, is destined to generate a global economic and ecological crisis. This crisis, according to Li, will arise from the incompatibility of the underlying dynamic of capitalism (capital accumulation and the primacy of profit over other social objectives) with historical conditions shaped by that same capitalist dynamic. Specifically, Li argues that global economic and ecological crisis must necessarily be an outcome of capitalism. The solution to the crisis will be the death of capitalism and the rise of a new economic system. This logic is classic orthodox Marxism, except for the innovative way in which Li integrates ecological crisis into the narrative. This volume provides a provocative, interesting contribution to current debates about economics and its ecological impact. **Summing Up:** Recommended. General readers, all levels of undergraduate and graduate students, researchers, and faculty. -- *S. J. Gabriel, Mount Holyoke College*