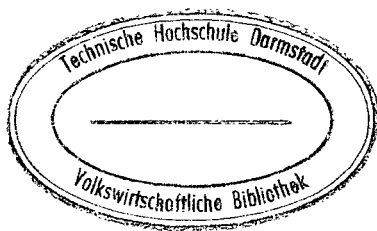


# Social structures of accumulation

---

THE POLITICAL ECONOMY OF  
GROWTH AND CRISIS

EDITED BY  
DAVID M. KOTZ  
TERRENCE McDONOUGH  
MICHAEL REICH



**CAMBRIDGE**  
UNIVERSITY PRESS

# Contents

---

<i>List of contributors</i>	<i>page</i>	ix
Introduction		I
DAVID M. KOTZ, TERRENCE MCDONOUGH, AND MICHAEL REICH		
<b>Part I The theory of social structures of accumulation</b>		<b>9</b>
1 Long swings and stages of capitalism		11
DAVID M. GORDON, RICHARD EDWARDS, AND MICHAEL REICH		
2 How social structures of accumulation decline and are built		29
MICHAEL REICH		
3 Interpreting the social structure of accumulation theory		50
DAVID M. KOTZ		
4 Social structures of accumulation, contingent history, and stages of capitalism		72
TERRENCE MCDONOUGH		
5 The regulation theory and the social structure of accumulation approach		85
DAVID M. KOTZ		
<b>Part II History, institutions, and macroeconomic analysis</b>		<b>99</b>
6 The construction of social structures of accumulation in US history		101
TERRENCE MCDONOUGH		
7 The financial system and the social structure of accumulation		133
MARTIN H. WOLFSON		

8	Alternative social structure of accumulation approaches to the analysis of capitalist booms and crises THOMAS E. WEISSKOPF	146
9	The politics of the US industrial policy debate, 1981–1984 (with a note on Bill Clinton’s “industrial policy”) JIM SHOCH	173
<b>Part III Class, race, and gender</b>		<b>191</b>
10	Shopfloor relations in the postwar capital–labor accord DAVID FAIRRISS	193
11	Towards a broader vision: race, gender, and labor market segmentation in the social structure of accumulation framework RANDY ALBELDA AND CHRIS TILLY	212
<b>Part IV The international dimension</b>		<b>231</b>
12	Accumulation and crisis in a small and open economy: the postwar social structure of accumulation in Puerto Rico EDWIN MELENDEZ	233
13	Apartheid and capitalism: social structure of accumulation or contradiction? NICOLI NATTRASS	253
14	The social structure of accumulation approach and the regulation approach: a US–Japan comparison of the reserve army effect TSUYOSHI TSURU	274
15	The global economy: new edifice or crumbling foundations? DAVID M. GORDON	292
	Afterword: New international institutions and renewed world economic expansion DAVID M. KOTZ, TERENCE MCDONOUGH, AND MICHAEL REICH	307
	<i>Comprehensive bibliography on the SSA approach</i>	316
	<i>Index</i>	322