
Periodizing Capitalism and the UK Economy

Simon Mohun*¹

¹Queen Mary, University of London – United Kingdom

Abstract

This paper considers how a theoretical account of periodization *within* a capitalist mode of production might be constructed. This theoretical account might be constructed out of the production of absolute and relative surplus-value, out of the phases of the circuit of capital, out of the behaviour of the rate of profit, out of the ways in which labour-power is reproduced, and out of the institutions established to coordinate and regulate social reproduction at particular times. After a brief outline of a periodization of (largely Anglo-American) capitalism since World War II, particular attention is paid to whether the financial crisis of 2007-09 marks the end of a stage, or its reconstitution. The empirics of the paper are drawn predominantly from the UK economy, using ONS data up to 2017.

Keywords: Periodization of capitalism, the UK economy

*Speaker