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American political economist. First published in 1944 by Farrar & Rinehart, it deals with the social and political upheavals that took place in England during the rise of the market economy. Polanyi contends that the modern market economy and the modern nation-state should be understood not as discrete elements but as the single human invention he calls the "Market Society". A distinguishing characteristic of the "Market Society" is

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Karl Polanyi (1886-1964) is considered one of the twentieth century's most discerning economic historians. He left his position as senior editor of

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Vienna's leading financial and economic weekly in 1933, became a British citizen, taught adult extension programs for Oxford and London Universities, and held visiting chairs at Bennington College and Columbia University.

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~~The Great Transformation - Karl Polanyi~~

The great transformation by Polanyi, Karl, 1886-1964. Publication date 1957 Topics Economic history, Social history, Economics Publisher New York : Rinehart Collection inlibrary; printdisabled; internetarchivebooks; americana Digitizing sponsor Internet Archive Contributor Internet Archive

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"Karl Polanyi's The Great Transformation(1944), published in the same year as Friedrich Hayek's The Road to Serfdom, is as sacred a text to the opponents of free-market capitalism as Hayek's is to the Chicago School. To his devotees, Polanyi showed the free market to be the enemy of humanity in The Great Transformation.

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In Karl Polanyi The Great Transformation (1944) concentrated on the development of the market economy in the 19th century, with Polanyi presenting his belief that this form of

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The Great Transformation, by Karl Polanyi, is a book about the

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1844 Industrial Revolution and its effects on society. It was first published in 1944 and has been updated many times since then. In 2001, it featured an Introduction by Fred Block and a Foreword by Joseph Stiglitz.

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Polanyi's The Great Transformation became a model for historical sociology. His theories eventually became the foundation for the economic democracy movement.

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1944 “great transformation” of the Industrial Revolution. His analysis explains not only the deficiencies of the self-regulating market, but the potentially dire social consequences of untempered market capitalism.

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Karl Polanyi, once a World War I officer in the Austro-Hungarian army, a lecturer at the People's University, and a member of the editorial staff of Vienna's leading financial newspaper, who had been forced first from his native Hungary and then from Vienna by the turmoil of revolutions and dictatorships, began *The Great Transformation* as an exile in England at the end of the 1930s.

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