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Europe

Yanis Varoufakis's *The Global
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Just as the Athenians maintained a steady flow of tributes to the Cretan beast, so Europe and the rest of the world began sending incredible amounts of capital to America and

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Europe and the Future of the Global
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Global Economy Yanis Varoufakis.

Year: 2015. Edition: 3rd edition.

Publisher: Zed Books. Language:
english. ISBN 13: 978-1-78360-612-2.

File: EPUB, 803 KB.

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Global Economy. Zed books, London,
3rd revised edition 2015. 304pp.,
£8.99 pb ISBN 9781783606108.
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The Global Minotaur is a fast course in the economic workings of capitalism, covering the major players only, and starting at the 1944 Bretton Woods conference. Central to the author's thesis is the principle that any monetary system requires mechanisms for transferring resources and capital from supply areas to deficit areas.

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the international monetary system, but
no more; and this crucially means that
there is no surplus recycling
mechanism that can reliably stabilise
the world economy. The elephant in
the room, so to speak, is a stumbling
Minotaur." University of East Anglia
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the world to ransom from 1971 to
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Under its aegis, in Europe there rose
another monetary system: the
Eurozone which would never have
come into being had it not been for the
global reign of the Minotaur. The euro
was, in this sense, the Minotaur's

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In 2008 the Global Minotaur was
mortally wounded, a victim of its own
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