



The Economics of Feasible Socialism

Alec Nove

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The first part of *The Economics of Feasible Socialism* demonstrates why Marx's theories provide no guide to the issues that must face economists under any realistically conceivable Socialism. The experience of communist-ruled countries, especially the former Soviet Union, is often negative: economic inefficiency, bureaucracy, despotism. The causes of these defects and possible remedies and reforms are discussed. The problems of transition, in the context of Western industrialized countries and of developing countries, is also examined, with particular attention centred on the errors of economic policy in Chile and China, amongst other countries.

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