



The Global Political Economy of Israel

Jonathan Nitzan, Shimshon Bichler

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Over the past century, Israel has been transformed from an agricultural colony, to a welfare-warfare state, to a globally integrated "market economy" characterised by great income disparities. What lies behind this transformation? In order to understand capitalist development, argue Bichler and Nitzan, we need to break the artificial separation between "economics" and "politics", and think of accumulation itself as "capitalisation of power". Applying this concept to Israel, they reveal the big picture that never makes it to the news. Diverse processes – such as regional conflicts and energy crises, ruling class formation and dominant ideology, militarism and dependency, inflation and recession, the politics of high-technology and the transnationalisation of ownership – are all woven into a single story. The result is a fascinating account of one of the world's most volatile regions.

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