

# The Highest Stage of Capitalism: A Penguin Great Idea



## Imperialism: The Highest Stage of Capitalism (Penguin Great Ideas) by Abbe Smith

★★★★☆ 4.7 out of 5

Language : English  
File size : 2420 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 172 pages



Guy Standing's *The Highest Stage of Capitalism* is a timely and important book that offers a new way of understanding the world we live in. Standing argues that we are entering a new era of capitalism, one that is characterized by the rise of a precariat class of workers who are increasingly insecure and vulnerable.

The precariat, as Standing defines it, is a class of workers who are not permanently employed, who have little or no job security, and who are often paid poverty wages. They are the workers who make up the growing army of the unemployed, the underemployed, and the self-employed. They are the workers who are most likely to experience poverty, homelessness, and other forms of social deprivation.

Standing argues that the rise of the precariat is a direct result of the neoliberal policies that have been implemented in recent decades. These policies, which have included deregulation, privatization, and cuts to social spending, have led to a decline in the power of labor and a corresponding increase in the power of capital. As a result, workers have become increasingly insecure and vulnerable.

The Highest Stage of Capitalism is a powerful and persuasive book that offers a new way of understanding the world we live in. Standing's analysis is clear and concise, and his arguments are supported by a wealth of evidence. The book is a must-read for anyone who wants to understand the challenges facing the global economy and the future of work.

## Key Concepts

- **The precariat:** A class of workers who are not permanently employed, who have little or no job security, and who are often paid poverty wages.
- **Neoliberalism:** A set of economic policies that emphasize deregulation, privatization, and cuts to social spending.
- **Social protection:** The government programs that provide financial and other assistance to people in need, such as unemployment benefits, health insurance, and housing assistance.
- **Social citizenship:** The rights and responsibilities that come with being a citizen of a particular country, such as the right to vote, the right to education, and the right to social protection.

## Discussion Questions

- What are the key characteristics of the precariat?
- How has neoliberalism contributed to the rise of the precariat?
- What are the consequences of the rise of the precariat for society?
- What can be done to address the challenges posed by the precariat?

## Further Reading

- The Precariat: The New Dangerous Class by Guy Standing
- The Highest Stage of Capitalism by Guy Standing
- The Precariat: A Class in Its Own by Joe Studwell



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