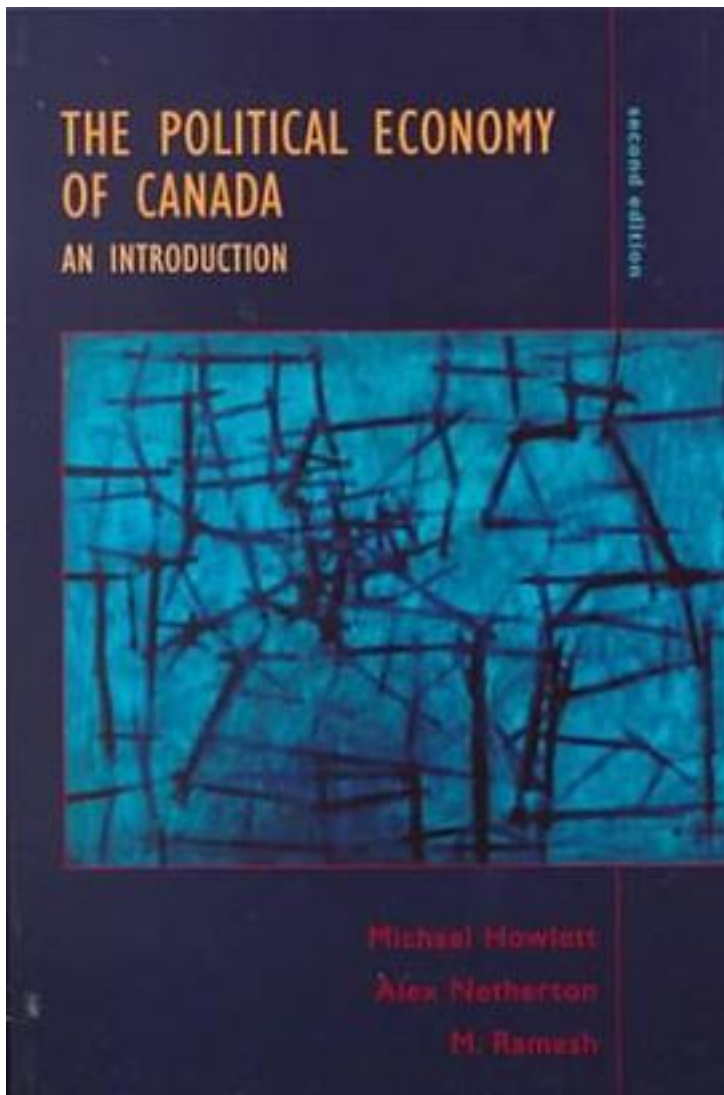


The Political Economy of Canada



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Students of Canadian political economy are faced with assimilating and assessing critically a wealth of detailed research on Canadian political and economic life, from the left-leaning work of staples theorists to the countless right-wing studies produced by think-tanks like the Fraser Institute. In this completely revised, updated, and enlarged second edition of the *Political Economy of Canada*, Professors Howlett, Netherton, and Ramesh recognize and describe the importance of such factors as social class and economic force, but also stress the significance of political institutions in their own right in the production and distribution of wealth. Separate chapters explore the structure and organization of, and the interrelationships between, the state, labour, and capital in Canada, and show how their fragmented and decentralized nature limits the capacity of governments to 'control' the economy in an era of globalization. After considering the strengths and weaknesses of liberal and socialist approaches, and the staples approach pioneered by Harold Innis, the book outlines the history of the domestic political economy through the World Trade Organization (WTO) and the North American Free Trade Agreement (NAFTA). Particular attention is devoted to the constraints imposed in the Canadian state by a market-oriented, resource-exporting economy and by growing dependence on US trade. The final chapters examine monetary and fiscal management and industrial development, demonstrating how new globalizing and regionalizing constraints have formalized Canada's traditional dependency on the political and economic actions of actors external to the Canadian state.

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