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The “ new history of capitalism, ” on the other hand, emerged in the early 2000s, with a focus on race, gender, sexuality, and the power dynamics within American capitalism. Though there are many differences between these two schools of thought, Eichengreen argues that it is possible to create a dialogue.

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Further, “ as a material force, then, it could be expected that racialism would inevitably permeate the social structures emergent from capitalism. ” 4 Capitalism, Robinson contends, did not represent a radical rupture from or a negation of feudalism, but rather an extension of its racialism into “ the larger tapestry of the modern world ’ s political and economic relations. ” 5 As such, it was not capitalism that shaped modern European civilization, but rather European civilization that ...

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