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### The Crisis of Capitalist Democracy - Viewpoint

Post-war democratic capitalism underwent its first crisis in the decade following the late 1960s, when inflation began to rise rapidly throughout the Western world as declining economic growth made it difficult to sustain the political-economic peace formula between capital and labour that had ended domestic strife after the devastations of the Second World War.

### Wolfgang Streeck, The Crises of Democratic Capitalism, NLR ...

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The crisis of capitalist democracy as Posner sees it is that he questions if we have the political and intellectual fortitude to do the difficult things that have to be done, like raising taxes and cutting government spending including the hugh entitlement programs of social security and Medicare,in order to keep our capitalist system viable.

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