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fallout of financial and economic crises reorganize political and trade relations after the end of empire mitigate inequality two systems of governance capitalism and democracy prevail in the world today operating simultaneously in partially distinct domains these systems rely on indirect governance through regulated competition to coordinate actors inevitably these systems influence and transform each other capitalism as i define the term is an indirect system of governance based on a complex and continually evolving political bargain in which private actors are empowered by a political authority to own and control the use of property for private gain subject to a set of laws and regulations what is the role of government vis à vis capitalism by jim heskett the debate this month boiled down to the extent of government s role in relation to capitalism says professor jim heskett while some readers argued for a relatively narrow role for government others disagreed and commented on the 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day capitalism and theorizes governance as the privatization of the sources and instruments of authority it argues that the key mechanisms that have emerged to promote this sustainable capitalism are those directly working to create new sites of market activity specifically emissions trading regimes those seeking to expand market access across the globe such as the clean development mechanism and those seeking to shape investment behaviour by capitalism and its future remarks on regulation government and governance bob jessop lancaster university abstract the article relates capitalism s distinctive dynamic to the nature of the wage relation and self valorization of capital capitalism has no final telos its future remains open in the face of structural changes and social struggle impact governance and management fulfilling the promise of capitalism to achieve a shared and durable prosperity brookings research impact governance and management fulfilling the regulatory arbitrage has put 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