

Debt: The First 5,000 Years: Updated and Expanded

Debt: The First 5,000 Years is a book by anthropologist David Graeber that explores the history of debt and its role in human society. The book was originally published in 2011 and has since been updated and expanded in a 2014 edition.

Graeber argues that debt is not a natural or inevitable part of human social relations, but rather a product of specific historical and economic conditions. He traces the origins of debt to the rise of agriculture and the emergence of social inequality. Graeber shows how debt has been used throughout history to control and exploit people, and how it has played a major role in the development of capitalism and the global financial system.

Debt: The First 5,000 Years is a challenging and provocative book that offers a new perspective on the history of human civilization. Graeber's work has been praised by scholars in a variety of fields, and it has been translated into more than 20 languages.



Debt: The First 5,000 Years, Updated and Expanded

by David Graeber

★★★★☆ 4.6 out of 5

Language : English
File size : 3523 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
X-Ray : Enabled
Word Wise : Enabled
Print length : 765 pages



Summary

Debt: The First 5,000 Years is divided into three parts. The first part, "The Invention of Debt," traces the origins of debt to the rise of agriculture and the emergence of social inequality. Graeber argues that debt was originally a form of credit that was used to smooth out fluctuations in production and consumption. However, as social inequality increased, debt became a tool for exploitation and control.

The second part of the book, "The Expansion of Debt," explores the role of debt in the development of capitalism and the global financial system. Graeber shows how debt has been used to finance wars, empires, and the development of new technologies. He also argues that debt has played a major role in the creation of the modern consumer economy.

The third part of the book, "The Future of Debt," considers the possibility of a debt-free future. Graeber argues that debt is not a necessary or inevitable part of human social relations, and that it is possible to create a more just and equitable society without it.

Key Themes

Debt: The First 5,000 Years explores a number of key themes, including the following:

- The origins of debt
- The role of debt in social inequality

- The role of debt in the development of capitalism
- The role of debt in the global financial system
- The possibility of a debt-free future

Reception

Debt: The First 5,000 Years has been praised by scholars in a variety of fields, including anthropology, economics, history, and sociology. The book has also been translated into more than 20 languages.

Some critics have argued that Graeber's analysis is too simplistic and that he underestimates the role of debt in human social relations. However, most critics agree that **Debt: The First 5,000 Years** is a valuable and thought-provoking work that offers a new perspective on the history of human civilization.

Debt: The First 5,000 Years is a challenging and provocative book that offers a new perspective on the history of human civilization. Graeber's work has been praised by scholars in a variety of fields, and it has been translated into more than 20 languages. **Debt: The First 5,000 Years** is a must-read for anyone who wants to understand the role of debt in human social relations and the development of the modern world.



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