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Integrating Varieties of Capitalism and Welfare State Research: A Unified Typology of Capitalisms By Schröder, Martin Basingstoke: Palgrave Macmillan, 2013. ISBN 9781137310293; £55.00 (hbk).

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In their introductory chapter, Hall and Soskice set out two distinct types of market economy that implement capitalism: liberal market economies (LME) (e.g. US, UK, Canada, Australia, New Zealand, Ireland) and coordinated market economies (CME) (e.g. Germany, Japan, Sweden, Austria). Those two types can be distinguished by the primary way in which firms coordinate with each other and other actors, such as trade unions.

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## *Varieties of Capitalism - Wikipedia*

This varieties of capitalism approach to the political economy is actor- centered, which is to say we see the political economy as a terrain populated by multiple actors, each of whom seeks to advance his interests in a rational way in strategic interaction with others (Scharpf 1997a).

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It is then shown how the integration of the two approaches helps to resolve problems addressed in the new literature on the varieties of capitalism approach, notably how welfare arrangements relate to production systems. Thereby, the relevance of an integrated typology for policy-makers in the fields of welfare and production will be illustrated.

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## *integrating varieties of capitalism and welfare state ...*

In his book, *The Diversity of Modern Capitalism* (2003), Amable distinguished five different models of capitalism: market-based economies, social democratic economies, Asian capitalism, Continental European capitalism, and South European capitalism.

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