

and society.¹ To promote the “green economy”, we have to make use of the “green network”. In the context of the global transition, one of the main trends is the transformation of the industrial economy into the network economy. During the process, the drawbacks of the industrial economy—high costs and inflexibility of the mass production lines and processing plants—were overcome by “networking”. At the same time, energy constraints and high consumption of raw materials were alleviated by electronic control systems.² Just because network economy can harmonize the conflict between development and environment, it is important for China to develop both the network economy as well as the circular economy. Only in this way can we achieve the success of industrialization, and reach the win-win balance between environmental protection and economic development.

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1 In <Das Kapital> Chapter 27 Volume III, Marx had specifically addressed the issue of capital self-abandoning. In his view, joint stock companies and cooperative factories both represent the self-abandoning of capital within the scope of capitalist mode of production; the former represents the “negative abandoning of capital”, while the latter the “positive abandoning”. I borrowed this logic and compared the “green capital” to the “neutral abandoning”. The authors will concentrate on expounding this type of abandoning in another article.

2 Please refer to: Peter Dicken. *Global Shift: Reshaping the Global Economic Map in the 21st Century* [M]. Beijing: The Commercial Press, 2007:77.

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On the Institutional Causes for the Outbreak of the Loan Crisis from

the Perspective of Formal Evolution of the Capital

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Abstract: The nature of the capital is to increase its value. At different development stages of capitalist production mode only one of the capital forms takes the dominant position. The appearance of various forms of the capital is the result of the contradictions in a capitalist society. In history, evolution of the capital has undergone four stages, namely, the commercial capital, industrial capital, financial capital and virtual capital. The types of economic crises at different stages vary in characters and forms. The loan crisis represents economic crisis at the development stage of virtual capital, which is an inevitable consequence of the development of capitalism. It is in essence of the same nature with economic crises in history.

Key words: the loan crisis form of capital institution

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