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Authors: Emiliano Brancaccio, Raffaele Giammetti, Milena Lopreite, Michelangelo Puliga

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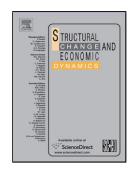
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#### ACCEPTED MANUSCRIPT

## Centralization of capital and financial crisis: a global network analysis

Centralization of capital and financial crisis
a global network analysis

By Emiliano Brancaccio, Raffaele Giammetti, Milena Lopreite, Michelangelo Puliga

#### **Highlights**

- a first empirical analysis on the existence of a Marxian tendency towards global centralization of capital in terms of net control between 2001 and 2016 and its possible relations with the financial crisis started in 2007.
- the fraction of top holders holding cumulatively the 80% of the total net control is always within the range between 1% and 2%.
- after the financial crisis, capital centralization always increases of more than 20%.

#### **Authors:**

Emiliano Brancaccio (Università del Sannio). Email: <a href="mailto:emiliano.brancaccio@unisannio.it">emiliano.brancaccio@unisannio.it</a>. Raffaele Giammetti (Università Politecnica delle Marche). Email: <a href="mailto:r.giammetti@pm.univpm.it">r.giammetti@pm.univpm.it</a> Milena Lopreite (Scuola Sant'Anna Superiore di Pisa). Email: <a href="mailto:m.lopreite@santannapisa.it">m.lopreite@santannapisa.it</a> Michelangelo Puliga (IMT Lucca). Email: <a href="mailto:michelangelo.puliga@imtlucca.it">michelangelo.puliga@imtlucca.it</a>

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