IIPPE Annual Conference in Pula

Abstracts by Working Group in Alphabetic Order
(as submitted through the Electronic Proposal Form)

Africa Working Group:

David Francis
The political economy of the South African informal economy: rural transitions
While the South African informal economy continues to attract focused scholarship, very little is known about the dynamics of the informal economy in rural areas. This paper analyses data from the Agincourt Health and Socio-Demographic Surveillance System in rural Mpumalanga to examine transitions into and out of the labour market, and between unemployment, informal and formal employment. Making sense of these movements requires a structural analysis of the South African labour market which critically analyses the core-periphery conception of the relationship between the rural and urban labour markets, and particularly, one which focuses on gender. In all instances, participation in the labour market is mediated by state bureaucracy, and this investigation is located in the political economy of the state.

Laura Phillips
Rural Accumulation and the Making of a Bantustan Bureaucracy, 1972 - 1994
The creation of the Bantustans was one of the apartheid state’s most audacious attempts at racial segregation. From 1951 ten new administrations were created, each representing the supposed ethnic divisions among the black population. For the most part progressive scholarship has dismissed the Bantustans as backwaters of the apartheid state, empowering black stooges who allowed themselves to be used to prop up white rule. In this presentation however, I argue that there is much to be gained by examining these Bantustan administrations and their legacies in the post-apartheid era. Using the Lebowa Bantustan as a case study, I argue that entry into the bureaucracy transformed black rural societies. Though few Bantustan residents qualified to work for Lebowa, those that did were at the forefront of a small but significant process of class formation. Lebowa’s civil servants often came from poor households but their children have often done far better, going to university and working in the private sector in the post-apartheid era. This presentation explores the dynamics of accumulation through a rural bureaucracy and its implication for social formation in contemporary South Africa.

Julian Goetz
The Political Economy of Mining in Tanzania and its Effects on Rural Communities
This paper analyses the political economy of Tanzania’s mining sector and its effects on rural communities. Over the course of the last decades, a pronounced focus on attracting foreign capital, at the expense of less inclusive growth and non-transparent resource governance, was set (Bryceson et al., 2014, p. 15). Hence, little trickle-down effects were transmitted to ordinary Tanzanians (Poncian and George, 2015, pp. 282–283). The current Tanzanian president, Magufuli, has followed a rather different route: He adopted changes in the legal framework to protect and increase domestic value creation, bringing about a remarkable U-turn in the management of natural resources. This exemplifies the topicality of the underlying policy dilemma. On the one hand, creating an investor friendly business climate attracting foreign capital. On the other hand, maximising mineral rents and transparently distributing a fair share to its people. The existing literature displays a tendency to under-explore the role of social and political institutions. Hence, this paper addresses the role of the sector’s political economy in shaping livelihoods of rural communities embedded in a critical analysis.

Jesse Harber  
*Building a bureaucracy: the governance of space in the Gauteng City-Region*

The Gauteng City-Region (GCR) is an uncertain concept, but diminishingly so; it is increasingly recognised in official discourse in South Africa. However this growing acknowledgement of a city-region roughly coextensive with Gauteng Province has not produced consensus on the implications for planning, public investment, or governance. This has not prevented movement towards the institutionalisation and bureaucratisation of the GCR, primarily by the Gauteng Provincial Government as a solution to various complexities of governance. Meanwhile a growing de facto institutionalisation of the city-region has begun and in some cases, been used to establish the beginnings of a bona fide city-region bureaucracy. This paper draws on literature on city-region governance (Brenner 1999; Scott and Storper 2003; Jonas 2006; Harrison and Hoyler 2014) and recent work on the GCR (Harber and Joseph forthcoming; Börger 2018), to argue that the process of 'state rescaling' (Brenner in Wu 2017) underway (as elsewhere in Africa) is an attempt to mediate between developmental and neoliberal political imperatives; but is ultimately a misguided 'technical fix' for challenges that are in fact political.'

Sam Ashman  
*New Patterns in Capital Flight from South Africa*

This paper analyses the role of capital outflow from South Africa, i.e. capital flight, in the context of the country’s financialisation. The article updates the results on illegal capital flight from South Africa for an earlier contribution by Ashman, Fine and Newman that covered the period to 2006. But this is much more than simply adding figures for later years. Rather, the paper also covers the impact of the Global Financial Crisis on such issues both for South Africa and more generally, how popular debate, policy and scholarship have moved over the intervening period, the relationship between financialisation and capital flight, and the implications of capital flight for developmental prospects and progressive alternatives to neoliberalism. The analysis sheds light on how financialisation is intensifying the combined and uneven development of the world economy, and uneven development within South Africa.

Lauralyn Kaziboni  
*Political economy of procurement in South Africa's machinery & equipment sector*
Public procurement in both developed and developing countries has popularly been identified as an industrial policy tool aimed at developing local capabilities. Advancing capabilities enables developing countries to undergo structural transformation by diversifying industrial activities and producing higher value added products, through for example, the incorporation of different and new technology. This process of sectoral deepening enables developing countries to catch up to developed countries. In South Africa, the government leverages off public procurement through various tools such as the Preferential Procurement Policy Framework Act and the Competitive Supplier Development Programme. While the different tools have had differing levels of success, overall they have not been able to deliver on the scale, innovation and technology progress required to diversify the industry. The paper draws out the political economy dynamics that limit effective policy implementation by reviewing the procurement of locomotives by the rail state-owned company and purchase of pumps and valves by local municipalities.

**Stephanie Allais**  
**Skill formation systems in three African countries**  
We present initial research attempting to analyse how skill formation systems are shaped by, and shape, the societies and economies in which they exist in three African countries-Ghana, Ethiopia, and South Africa. This includes factors internal to education and training systems as well as the relative availability of different types of qualified workers and the structure of the labour market. Our initial analysis, based on analysis of desktop data, draws on a distinction between the screening and developmental roles of education, and argues that the small number of good well-paying protected jobs available in these economies seems to aggravate the ways in which education is used for screening (gaining access to a good job or place at university), which then undermines the developmental roles of education (learning). The tiny size of the formal and industrial sectors and the small number of good jobs, as well as the extreme difference between options inside and outside of these sectors, and the desirability of getting a job outside of the country, make 'screening' dominate the functioning of education and training. We are now exploring the 'systems of provision' approach.

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**Nancy Andrew**
**Looking beyond: imagining a liberatory developmental landscape in South Africa**

The 'developmental state' led by the ANC government has sought to finance through economic growth and investment its vast promises to the black population to end poverty, injustice and racially-based land ownership that was a pillar of both colonialism and robust but very unequal capitalism that developed within industry and agriculture, resulting in relatively advanced sectors compared to other African countries. Far from ‘softening’ the predatory nature of this system that is the source of the extreme disparities, it has continued to reproduce and reinforce them since the transition to formal liberal democracy in 1994. This development model fuels debate over 'more market' or 'more state', over the slow transfer of corporate capital to blacks, expected by some, over charges of government corruption and ‘state capture’ by private interests, as well as over failed land reform. The paper argues that new studies and debates contributing to the struggle for a completely different and emancipatory social system under a new type of state are needed, also implying a radical political change necessary to bring about development and a transformation at all levels.

**Lotta Takala-Greenish**

**Exploring formal/informal work structures in South African waste collection**

Discourses on the nature of informal work and appropriate policy responses remain driven by a number of misguided generalisations. Informal work is defined through registration or contractual status with underlying assumptions that informal workers are homogenous in their ability to organise and influence work structures and dynamics. ILO (2011) calculates total employment across formal, unregistered activities, and non-contractual or unregulated employment. Policy solutions focus on registering and formalising informal workers and enterprises and assume improvements to work conditions and enterprise growth. These categorisations, assumptions and policy priorities are challenged by interview-based evidence from urban waste recycling in Johannesburg, South Africa. Looking at the different worker influence, innovative work organisation and multiple linkages (e.g. with suppliers, customers, support institutions and other workers) suggests substantial fluidity and overlap between formal and informal activities. These point to the diversity across the work and constraints faced and suggest variety in the capacity for innovative solutions.

**Toby Moorsom**

**Smallholders, ‘Value Chain Enhancement’ and Food Security in Ghana**

Organizations such as The Alliance for A Green Revolution in Africa (AGRA), NEPAD and USAID advocate various means of ‘value-chain enhancement’ to promote poverty alleviation and food security. Various Public Private Partnership (P3) schemes claim to obtain these goals by encouraging entrepreneurial activity of farmers, allowing them to access alternative financing, hybrid seeds and input packages along with supportive government subsidies. Numerous African governments have sought Foreign Direct Investment (FDI) to support such projects and companies are generating new and varied value-chains with divergent outcomes. Smallholders, are often disproportionately integrated into such projects and differentially exposed to environmental, economic and political shocks and stresses. This paper critically assesses the existing evidence of poverty alleviation in ‘Value-Chain Enhancement” in Africa. Secondly, it examines the adopted policy framework in Ghana. Third, it examines the political debates within the Peasants Farmers’ Association of Ghana in relation to these policies and their resulting activism around them.
Sha, Dung

*Primitive Accumulation and the State of Capitalism in Africa*

While primitive accumulation was instrumental in the development of capitalism in Europe, however, it has obstructed the growth of productive forces on the continent. The pillage of state capital by the “bureaucratic bourgeoisie”, domestic political class as well as international capital is preventing the inauguration of domestic industrialization. Stolen capital oils consumption and facilitates accumulation banks in secret locations around the globe and not domestic production. African continues to play roles that harms its autonomous development, the workings of its institutions, the distribution of surpluses amongst classes and the implementation of social protection programmes. The alternative lies in the development of social/collective economy

Ana Ganho

*Financing agriculture: The state of capitalism and state capitalism*

This paper aims to contribute to the debates about current food production in Africa in relation to the state of capitalism by emphasising national and global political economy dimensions in specific projects. It focuses on two funding models for food production in state-managed large irrigation schemes in Southern Mozambique (2012-2014). It shows the halting of private-equity backed projects in one scheme, against the rise to prominence and expansion of another scheme downstream, with a Chinese-state backed, capital-intensive partnership with the Mozambican state. The reasons for failure of private equity businesses at a time of deeper/wider financialisation advocated for agriculture globally, and the apparent preference for a state form of (foreign) capitalism provides a good context to analyse key features of capitalism and its neoliberal prescriptions. This reflection captures both global, if uneven, dimensions and historically specific, national political economy, that of a natural resource export-oriented economy whose leadership still depended politically on interventionist food/agriculture discourses.

Miriam Di Paola

"'Nursing papers not patients!'. Nurses' Knowledge and Work under neoliberalism"

South Africa is affected by poor health outcomes and acute shortages of health professionals, specifically nurses. Although there is no consensus on the main causes of shortages, Government interventions have mostly focused on the supply-side of the crisis, specifically nursing training. Structural dynamics underpinning the nursing crisis, e.g. the financing of public health, organizational and managerial features of the hospital settings as well as everyday practices of nurses’ specialised knowledge have received little attention.

This paper presents an investigation of nurses everyday knowing, working and judgment-making as based primarily on ethnographic research. It is grounded on the literature on nursing, professional knowledge, political economy of health and New Public Management. The study is set in the context of neoliberal reforms, including New Public Management-driven adjustments which have impacted dramatically on the political economy of health provision.

The research highlights how these reforms impact nurses everyday working and knowing, in the form of increased workloads, fragmentation, overemphasis on paper work and displacement of the core of nursing.

Elisa Greco
Restructuring Uganda: the dynamics of neoliberal transformation
This 19-chapters collection, edited by Joerg Wiegratz, Giuliano Martiniello and Elisa Greco, details how since the late 1980s, Uganda has been experiencing a dramatic period of change, as the Museveni government embraced neoliberal reforms. Many hold up Uganda as an exemplary African success story and in several policy and reform areas, Uganda has become a role model for the rest of the continent and the Global South in general. GDP growth has until recently been strong for decades and official figures point to significant poverty reduction. Yet, there is also significant evidence that points towards a deep societal crisis. The collection analyses the project of embedding and locking-in neoliberalism across the country, which turned Uganda into a neoliberal market society. The book investigates the commodification of social relations, promoted by reforms of the health and education systems and by economic policies which prioritise large capital and large scale property to the detriment of the majority of Ugandans. Looking at a wide range of sectors – from fisheries to forestry to land - increased inequality is analysed as emerging from processes of primitive accumulation.

Agrarian Change Working Group:

Filippo Capezzone
Migrant Labour in German Agriculture – a Blind Spot.
While the question of wage labour in agriculture during the transformation from pre-capitalist to capitalist societies has been intensively studied from a Marxist perspective, the development of agrarian labour relations within the industrial societies is rarely addressed. Taking Germany as an example, the paper analyzes the changing conditions of one particularly precarious category of agricultural labour: migrant workers. Coming mostly from Eastern Europe, they form the major source of labor for intensive horticulture in Germany today. The paper uses a historical approach to explain the changing patterns of migrant labor in German agriculture. The analysis, which starts in the 1860s, shows that migrant labour has been important in German agriculture in periods where employers had access to pools of cheap labour from Eastern Europe and could, therefore, outsource the cost of reproduction to the countries of origin. The paper also analyzes the inherently weak bargaining position of migrant laborers and the lacking foothold of trade unions. It is shown that they have only benefitted from general improvements in labor legislation, such as the recently introduced minimum wage in 2015.

Alper Almaz
The Political Economy of Agricultural Biotechnology Policies in Turkey and Brazil
The dominant literature has been analysing the divergent agricultural biotechnology policies between the US and the EU. However, there is a limited number of studies unfolding the reasons behind divergent GMO policies in developing countries. In this proposed paper, I contend that domestic political considerations (institutions, parties) do not suffice to account for policy divergence in developing countries. Instead, I argue that agricultural structure and the alliances of corporates with domestic agricultural producer sector can better explain policy divergences pertaining to GMOs. In this proposed paper, employing corporate power framework and drawing insights from interest group literature and political economy of agriculture, I intend to comparatively investigate agricultural biotechnology policies with specific reference to GMO policies in Turkey and Brazil. Through employing comparative qualitative research, based on
most-similar research design, and process tracing I aim to answer is Why have the governments of Brazil and Turkey pursued divergent policies in the field of agricultural biotechnology?

Zuluf Aydin

Land Consolidation in Turkey in the Era of Post-Washington Consensus

The paper critically evaluates the new agricultural support policies, land inheritance law which aims to ensure land consolidation and the linking of support system to the newly introduced ‘production zones’. It concludes that the regulatory changes recently introduced in agriculture in Turkey in harmony with the post Washington consensus in the last five years are a deliberate attempt to eliminate small-scale producers in order to ensure the hegemony of international capital in Turkish agriculture. Land consolidation is justified by efficiency concerns. In addition to efficiency concerns, 2006 seeds law and 2006 agrarian law aim at the internationalisation of agriculture. Producers are encouraged to use certified seeds produced by transnational agribusiness companies in specifically designated production zones. The benefit from the direct income support have been made conditional upon the adoption of new crop varieties demanded by the industry, the use of certified seeds and the production of the desired crops in specific production zones. This new form of state intervention in the economy and society is bound to bring about new forms of class struggle in the countryside.

Giselle Florentino

Analysis of the Brazilian Agribusiness Labor Force

This paper aims to analyze the labor market in the Brazilian countryside during the years 2000 during the process of agribusiness expansion, a production model in the field directed to exports of commodities with intense articulation with the State and under the aegis of international financial capital. The analysis of the role of Brazilian agribusiness is necessary to understand the new dynamics in the field production imposed by the processes of financialization under neoliberalism in the current phase of the agrarian question in Latin American dependent capitalism.

In the first section of the article the main characteristics of the mechanization process of Brazilian agriculture will be presented. Next, an analysis of the salaried labor market in the field will be made - work links, average remuneration, working time, among other indicators to understand the process of super exploitation of the rural labor force.

The last section seeks to analyze agribusiness expansion that corroborates the growth of trade liberalization and financial liberalization processes that further deepens Brazil’s dependence and subordination in relation to central countries.

Mark Tilzey

State, Capital, Neo-Extractivism, and Agrarian Question in Bolivia and Ecuador

This paper develops new theorization that integrates Regulation Theory, neo-Gramsastian international political economy (IPE), combined and uneven development, and 'Political Marxism'; and the conjunction of these 'political' dynamics with those of the 'ecological'. These analytical tools enable the key parameters of the agrarian question, the peasantry, and food security/food sovereignty within capitalism to be defined as approximately state-level trends within the global centre-periphery structure. Here the state, despite differential power and capacity between core and periphery and the global disciplining force of capitalism/imperialism, is seen to remain the key medium for the regulation and institutionalization of social-property
relations and, hence, for the understanding of social relational change. This dynamic is seen to be structured around the relationship between the power of the hegemonic class fraction and resistances to it, both from other capitalist class fractions and from non-capitalist fractions. This relationship of intra-class and inter-class struggle is examined in relation to neo-extractivism and the agrarian question in Bolivia and Ecuador.

**MADHURA SWAMINATHAN**

*Women's work beyond SNA: Evidence from Indian Villages*

One of the puzzles around women workers in India is that official statistics show a declining trend in work participation in rural and urban areas and across all social groups. The debate on official data has argued that women’s work is not being captured adequately in large scale surveys. India has had only one pilot time use survey in 1998.

In this paper, we use data from an in-depth one week time use survey or labour diary conducted with a sample of women from two villages of Karnataka, to identify the exact nature of work undertaken by rural women from different socioeconomic classes. The activities were classified into three groups: activities recorded as part of the (System of National Accounts or SNA), extended SNA activities and non-SNA activities.

The data indicate that rural women spend around 9 hours a day on SNA and extended SNA activity. The paper provides details on the methodology as well as findings from this survey disaggregated by caste and class. The findings raise serious questions about how women’s work is measured.

**Arindam Das**

*Gender Gap in Wage Rates*

Agriculture is the biggest single employer of women in India, and “Agricultural labour” the largest single occupation. It follows, then, that the wage rate for agricultural labour is a key determinant of women’s earnings. While studies have noted the gender gap in wage rates, it is difficult to study as wage rates vary across crop operations, seasons, and regions (Ramachandran 1990). Further, wage rates in rural India continue to take many forms including time rates and piece rates and may be paid in kind and cash or a combination thereof.

We argue that the explanation provided by neoclassical theory of wage differentials on account of differences in productivity is not very convincing. An alternative argument, pioneered by Dobb (1950), is that the wage differential stems from supply conditions among female workers, and the lower supply price of female workers explains the lower wages for female workers.

This paper will undertake an empirical analysis of wage rates of women workers in rural India, by operation, crop, and season for a set of villages surveyed by Foundation for Agrarian Studies, in different parts of the country."

**Hulya Dagdeviren**

*Gender Differences in Effective Use of Land Rights*

Land redistribution in the past faced enormous challenges. Where there was some success, the implementation was not sensitised for gender balance. Where gender balance was explicitly recognised, it is not clear if it led to effective use of land rights by women. This paper aims to investigate

a) the effective use of land rights by women in comparison to men

b) the processes which explain gender differences in the use of land rights
The paper will focus on Tamil Nadu in India, one of the few countries which explicitly recognised the importance of land rights for women since 1980 (Rao, 2006). Despite this, women still own considerably less and poorer quality land compared to men (Agarwal, 1994; Saxena & Parthasarathy, 2016). The study will cover formal rights (as certified by pattah) and their effective use by women. Following Schlager & Ostrom (1992) and Sikor et al (2017), formal land rights will be classified into transactional rights, control and management rights and use rights. The data for this paper will come from fieldwork planned to take place during April-June 2018, involving around 100 semi-structured interviews with rural households in Salem district of Tamil Nadu.

Edmundo ODERICH  
Contradictions and social impacts of Agribusiness Expansion in Brazilian Context  
Since the turn of the century, Brazil has witnessed a boom in commodity agriculture, dominated mainly by soybeans and sugar cane, simultaneously to the declination in traditional food crops such as beans, rice and manioc. In 2016, soy and sugarcane surpassed 60% of the agricultural area in Brazil. Such growth is generating profound transformations in social dynamics of Brazilian rural land. From an initial qualitative analysis of this context, the article presents new statistical results revealing negative correlations between the expansion of soybean and sugarcane and social indicators of health, violence, inequality, among others. Using data geoprocessing software and cartographic analysis, results are presented referring to the whole national territory, emphasizing, however, the midwest and parts of the northeast regions of the country. Finally, the paper places the Brazilian expansion of soybean and sugarcane as part of the broader process of financialisation of agriculture, exposing contradictions of the agribusiness model and the development strategy ongoing in Brazil.

Lorena Lombardozzi  
A nexus between water, gender and rural economy: the case of Uzbekistan  
Water is a useful lens to understand changes in processes of production, particularly on the gender-ecological interaction. In Uzbekistan, unequal access to land, technology and lack of expertise and knowledge, has so far made water and agriculture monopolised by men. However because of men left rural areas to find jobs in urban areas or abroad, we observe an increasing feminization of domestic agriculture. Empirical evidence also shows that water resources are increasingly managed by women. In this context, the intensification of use of water resources has created the need for more efficient practices which has led to technological changes, encouraged by the women themselves. This has determined a shift in crop plantation's strategy, which has also increased the involvement of middle men. By looking at water in its ecological nature, namely shortage, limitation, and infrastructure, this paper explores first, the ecological limit for agrarian production. Second, it discusses the interaction with gendered productive and unproductive work. It will then discuss the methods of adaptation and how this fit in the broader contexts of institutional change.

ELISA BOTELLA-RODRÍGUEZ  
Cuba’s agriculture in the Global Era: a farmer-developing path?  
In the throes of the ‘Special Period’ Cuba’s agriculture shifted dramatically from a model based on trade dependency to one prioritising food import substitution. This alternative model revolutionised food production patterns and decentralised land ownership and the markets. Did
these changes enhance a farmer-developing path in Cuba? What role has the state been playing in Cuba’s agrarian systems and how can farmers and other institutions influence the direction it will take?

This research is underpinned on theoretical discussions on the nature and relevance (or not) of peasant farming and land reform in the context of globalisation and recent struggles from below. Based on Dorin et al. (2013), the article discusses the Lewis Path revisited and the role of agriculture in Cuba’s economic development. The farming-developing path found in Latin America might exhibit distinctive characteristics in the particular circumstances of Cuba. Cuba’s agricultural model may help to understand how societies and their institutions get organised to feed the population. How alternative agriculture and rural organisation might coexist with large-size agro-industries in the future?

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Diego Piñeiro
Where have all the flowers gone? The end of political consensus.
In a previous article we analyzed the agrarian policy of the leftist government in Uruguay, concluding that progress had been made in the achievement of labour and social rights for rural salaried workers and family producers. However foreign direct investment and the expansion of global agricultural value chains had been encouraged, deepening concentration and foreignization of land and the expulsion of thousands of people.

This process developed with social peace while the prices of commodities were high. When confronted with decline in international prices, medium and large agrarian entrepreneurs began with protests, rallies, and public demonstrations calling on government to lower taxes and energy prices, cease anti-poverty social policies, diminish salaries, etc with the support of opposition and the major media.

These political events are just the excuse to analyze, the process of structural adjustment among agri-business and family farmers, as well as the distribution of income and profits among various actors: landowners, agribusiness, family farmers, rural wage earners and other forms of capital (financial, commercial, transnational, etc.) down and up the value chains.”
**Lianne Oosterbaan**  
**Gender Differences in Effective Use of Land Rights**

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**Heriberto Ruiz Tafoya**  
**Historical Review of the Pol.Economy of Corporate Packaged Food in Manila Slums**

This paper analyses the four identified political economy periods of the Corporate Packaged Food (CPF) in Manila: 1) foundations of CPF market, 1870s-1930s, 2) building the Filipino corp. groups, 1946-65, 3) Marcos’s effect, 1965-mid-1980s, 4) Neoliberalism, mid-1980s to present. This paper develops a longitudinal mixed-method; first, analyzing and interpreting historical and current data; second, applying the life history method to generate and interpret data obtained from semi-structured interviews with women of different ages in three slum areas of Manila during 2015-16. This method facilitates the tracking of the CPF during key moments in a woman’s life. The analysis of women’s personal memories about CPF brands in their lives enriches the discussion from the 1950s. Through an iterative analysis, this paper explores the political and economic particularities and significant circumstances of each period that explains the CPF penetration into slum dwellers’ food practices: e.g. Nestlé's capacity to survive different political economy and business circumstances, the emergence of Chinese-Filipino bourgeoisie in CPF business, and the neoliberal discourse to profit from the poor.

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**Leandro Vergara-Camus**  
**Peasant Autonomy before and after the Pink Tide in Latin America**

Critical assessments of the agrarian policies of left-wing governments in Latin America have highlighted that land distribution, financial assistance to family producers, and social policies improved the livelihood of the peasantry. These policies also contributed to demobilisation and loss of (political) autonomy by rural movements. This paper will provide a theoretical understanding of the idea of peasant autonomy, based on the work of Ellen Wood and E.P. Thompson. I will argue that the concept of peasant autonomy needs to attempt to capture the political process behind the search for peasant alternatives to neoliberalism, but also the difficulty of developing peasant autonomy vis-à-vis the market. Peasant autonomy should thus not be understood as an inherent economic characteristic but as a quest for economic and political power by certain peasant groups, based on strategies that seek interalia to avoid the market, integrate into the market, and create new markets, as well to oppose or occupy the state.
The paper will do this by examining the ideas of some of the rural Latin American movements in the 1990s and the subsequent agrarian policies of left-wing governments.

**Chamu Kuppuswamy**

**Studying custom as social practice in women’s land rights in South India**

There is a need for land governance mechanisms to recognise the complexity of what one author sees as ‘social obstacles’ to women claiming land (Agarwal, B., 2003). This paper will examine the usefulness of reinforcing customary regimes through international initiatives such as the Voluntary Guidelines for Responsible Governance of Tenure in Land (FAO 2012) by analysing social practices prevalent in Salem, India, through a gender lens (e.g. gender biased, gender neutral and affirmative social practices) and correlating these to customary practices, in which custom is understood as arising from nature and which gives rise to stipulation, can also be shaped by stipulation in a way that makes it more rational. (Perreau-Saussine and Murphy, 2007). The data for this paper will come from fieldwork in April–June 2018, involving 100 semi-structured interviews with rural households in Salem district, & through desk-based research. There is immense value in encouraging both legal pluralism (Merry 2013) and gender justice (Whitehead, A. and D. Tsikata, 2003), but it is essential to separate out custom from undesirable social practice, in order to support one and deter the other.

**Lisette Nikol**

**Autonomy as both a technical and social construct in organic farmer movements**

The contested notion of farmer autonomy is embraced by organic agriculture movements in the Global South, who translate it into concrete practical farming interventions. This implies that organic/alternative agriculture approaches are seen as means for farmers to become independent from capitalist input markets. Seeds in particular play a central role herein. However, from a Marxist perspective we can identify a range of conceptual dilemmas that require further investigation: How is autonomy related to dependence? What does autonomy as social construct mean to different movements? What (causal) relationship between autonomy and organic agriculture do movements and scholars establish? How do the social relations of production of autonomous and dependent farmers differ? We argue that since organic agriculture approaches and practices are heterogeneous, this has implications for conceptualising autonomy and how we understand the relationship between organic farming approaches, social relations of production involved, and autonomy. A closer look reveals that autonomy does not just entail (some) independence, but different, changing dependencies that need to be taken into consideration.

**Simon Popay**

**Escape from Empire: dreams and reality of agrarian autonomy**

Autonomy has become a prominent organising concept for rural social movements, such as La Via Campesina. These movements attempt to create spaces for alternative economic and political systems. However, as Böhm et al. (2010) argue, autonomy is an (im)possibility – a permanent struggle between capitalist, state and world systems and those seeking to escape them. Within this struggle, the many and diverse interests seeking escape tend to be over-unified and under-theorised. As Bernstein put it for food sovereignty, movements tend to sacrifice “the pessimism of the intellect to optimism of the will (Bernstein, 2014, p. 1056). Nonetheless, taking Jan Douwe van der Ploeg’s emphasis on autonomy as (farmers’) self-reproduction, autonomy becomes potentially useful for describing patterns of access to and control over resources. In
turn, the degree to which individuals, farms and communities can isolate themselves from a totalising ‘Empire’ or ‘corporate food regime’ may help to explain specific trajectories of rural development. This paper looks critically at how autonomy makes sense in and of agrarian political economy and the struggles within it.

ÖZGE YÜKSEKKAYA
TRANSFORMATION OF AGRICULTURE AND THE STATUS OF RURAL WOMEN IN TURKEY

"First development and later neoliberalism and globalization have been fiercely advocated as the carriers of progress, prosperity and liberty while the negative effects of their policies on what may be called the “factors of subsistence” – time, labor and space, and on the rural women have been consistently overlooked. This paper attempts to demonstrate the effects of changing agricultural policies on peasant life in Turkey through an examination of the status of rural women.

While looking at all these processes, it is important to realize that what happened in the global system/capitalist world economy are outcomes of the policies of the ruling elites of the core states. These policies are implemented by each national state, which eventually affect the lives of individuals. These three levels of analysis make up of the core of this study. For, this study explores how the core states and TNCs associated with them initiate the transformations in the global capitalist system, and how the resulting policies implemented by both core, semi-peripheral and peripheral states affect the livelihoods of the people."

Charalampous Konstantinidis
Agriculture and Uneven Development in the European Union

The recent Eurozone crisis has prompted a reexamination of the relationship between European countries, bringing the categories of core and periphery into regular use. In this paper, I analyze the restructuring of the agricultural and food sector of Greece after Greece’s entry into the European Economic Community as a case of uneven development. First, I show that the implementation of the Common Agricultural Policy led to stagnation in agricultural production in Greece, while liberalization changed the patterns of agricultural trade between Greece and its partners, leading Greece – formerly a net food exporter – to develop substantial food trade deficits vis-à-vis the industrialized countries of the European North. Second, I argue the structural adjustment programs aim to increase agricultural imports to Greece, thereby further entrenching the uneven relationship between Greece and its European trade partners. Finally, I examine the processes of concentration and centralization in Greek agriculture, to show that the strengthening of domestic and international capital over the farming sector has been prioritized over the expansion of capitalist relations in agriculture in Greece.

Kees Jansen
Autonomy as strategy: identifying the different positions

‘Farmer autonomy’ is a notion often used by food sovereignty-oriented farmer movements and sympathizing scholars. The notion generally implies a wish to escape from or resist the control and constraints of neoliberal markets and expansive capitalism. It refers to a strategy to oppose the corporate food regime. The desire for autonomy is often formulated in tandem with alternative agriculture approaches, locally ‘nested’ markets, and decentralised food systems. We
review scholarly literature and movements’ narratives on how, when, and why the concept of autonomy is being used and how it is framed in opposition to concepts such as dependency or integration. We explore links with older debates on the peasantry and resistance against capitalism and how Chayanovian, Marxist, and other perspectives perceive farmer autonomy-dependency relationships. We argue that autonomy is an analytical, normative, and political concept at the same time and that the study of its use helps to come to grips with divergent political positions and strategies.

**Mnqobi Ngubane**

**Constrained black farmers on redistributed land in South Africa**
Struggling black farmers on redistributed land in eastern Free State province of South Africa are neglected by the state. Due to a lack of capital-intensive grain production machinery, many of them are forced to lease out large proportions of their arable land to established white grain producers. They focus their efforts on less capital-intensive livestock enterprises (cattle and sheep), and aim to just ‘survive’ i.e. to reproduce themselves. Based on a study of a group of differentiated black commercial farmers (n=62) in the eastern Free State Province of South Africa, this paper analyses the role of the state in current farm production dynamics. It highlights the finding that on a small proportion of farms where substantial state support is provided, farm productivity tends to increase, in contrast to farms owned by the majority of marginalised black farmers in the region. The paper concludes that the main problem facing struggling black farmers is the lack of effective state support, free from elite capture by the rural elite in South Africa’s land reform programme.

**Daniela Andrade**

**Populism from above and below: state and agrarian movements’ politics in Brazil**
The exhaustion of the political project of the PT comes on the back of the exhaustion of the global commodity boom. That was not unfortunate; that was political. As such, it cannot be taken for granted. The primary commodities exports, particularly the agro-commodities, have had a pivotal role for the economic, social and political achievements and limits of the Workers’ Party politics. This paper draws on the extant analyses to discuss how the rise of agro-commodities production and export discloses the ambivalent class character of the state’s politics in this period – ambivalence that are emblematic of populism. Politics in Brazil has been much less frequently associated with populism than other Pink Tide countries, notably Ecuador and Bolivia, with which Brazil shared some parallels. The subject is controversial and the case of Brazil seems to be particularly nuanced. The paper proposes a typology distinguishing two types of populism, ‘from above’ and ‘from below’ to illuminate and navigate the political nuances. This paper also looks critically at how the country’s most important agrarian movement, the Landless Workers’ Movement, understood and reacted to this period.

**MARIE-FRANCE BARON BONARJEE**

**Restructured Agrarian Relations in Zimbabwe - An Opportunity for Capital?**
Broiler production globally is characterised by highly concentrated control over the bio-genetic means of production and vertically integrated, exploitative, productive relations. A successful transition from industrial scale broiler production to a small scale model post land reform in Zimbabwe illustrates capital’s ability to reconfigure its relations to the State and adapt to changing circumstances. From the 1930’s the State established large scale commercial farming
with the support of agribusiness capital and societal corporatist arrangements shaped agricultural policy until Zimbabwe’s Fast Track Land Reform created a mass class of independent smallholder producers. Agribusinesses have now re-orientated their business strategies to smallholder markets. Crucially, smallholders and agribusiness have influentially lobbied the State to regulate against dumping of cheap imports from abroad in support of local production. The current conjuncture of political change will test the resilience of this configuration. Agribusiness support for smallholders and continuing relations with the political establishment raises important questions which are examined in this paper.

Sinem Kavak
Syrian refugees as farm workers: a case of adverse incorporation in Turkey
This article examines how the labor market in seasonal migrant work in agriculture in Turkey has changed with the influx of refugees from Syria. Based on both qualitative and quantitative fieldwork, the article discusses precarity, social reproduction, gender relations, feminization and child labor in the context of seasonal migrant work in agriculture together with the impact of the entry of refugees on this labor market. The analysis of precariousness of both Turkish-citizen migrant workers and refugees suggests that precarity is a relational phenomenon. The multifaceted vulnerabilities of groups in the lower echelons of the labor market resonate with one another and the adverse incorporation of vulnerable groups into the labor market pushes the market in a more insecure and informal direction.

Joaquín Cardeillac
Where have all the flowers gone? The end of political consensus in the...
"In a previous article we analyzed the agrarian policy of the leftist government in Uruguay, concluding that progress had been made in the achievement of labour and social rights for rural salaried workers and family producers. However foreign direct investment and the expansion of global agricultural value chains had been encouraged, deepening concentration and foreignization of land and the expulsion of thousands of people. This process developed with social peace while the prices of commodities were high. When confronted with decline in international prices, medium and large agrarian entrepreneurs began with protests, rallies, and public demonstrations calling on government to lower taxes and energy prices, cease anti-poverty social policies, diminish salaries, etc with the support of opposition and the major media. These political events are just the excuse to analyze, the process of structural adjustment among agri-business and family farmers, as well as the distribution of income and profits among various actors: landowners, agribusiness, family farmers, rural wage earners and other forms of capital (financial, commercial, transnational, etc.) down and up the value chains."

Nithya Natarajan
Land, migration and debt: deagrarianisation and ‘returning to land’ in Cambodia
Cambodia is undergoing a period of economic transition, with industry taking over agriculture in terms of share of GDP. Despite this, the majority of the country’s workers remain tied to rural livelihoods. This paper examines this ‘peasant persistence’ through a focus on debt-bonded labourers in Phnom Penh’s brick kilns, formerly small farmers in villages across the Mekong basin that were forced to leave villages due to mounting debts. We highlight that such work constitutes a severe form of unfree labour, due to the complete lack of alternatives for workers.
We also highlight the particular forms of debt-ridden agrarian distress that compelled small farmers and their families onto kilns and left them without alternative. We go on to look beyond political economy drivers of social change alone to show that bonded labourers on brick kilns continue to see rural land as a means of escape and as a place of home; despite the economic hardships of rural life. As such, we ultimately shed light on how trajectories out of distress-ridden agriculture can deepen insecurity, and thus how imaginaries of land can come to represent a desired alternative.

**Jens Lerche**

**Unfree labour in contemporary Indian agrarian and non-agrarian capitalism**

Unfree labour has rarely had so much press as today. Academics, campaign groups, governments and multinational companies are claiming to combat ‘modern slavery’. They argue that ‘modern slavery’ has spread from agriculture to other sectors. However, this paper cautions against suggestions that ‘modern slavery’ is increasing across contemporary capitalism. Based on evidence from India, it argues that while today, informal jobs with harsh work conditions is the norm across most sectors, this, in most cases, have little to do with ‘unfree labour’ in a political economy sense. Although some employers exercise control of sections of agricultural and non-agricultural labourers through means that are linked to labour bondage, the main control of such workers and of informalised workers in general are located at a wider societal level. The paper argues that the labour bondage that still exist cannot contain labour action. Instead of flawed categories such as ‘modern slavery’, it is therefore politically important that academics show how wider mechanisms of labour oppression have taken over from ‘unfreedom’ as a core means of labour control.

**Beyond Developmental State Working Group:**

**Fernanda Feil**

**Regional Financial Institutions and development: the Brazilian experience**

The aim of the paper is to discuss recent Brazilian experience in regional development considering the role of regional financial institutions. In this sense it contributes to the understanding of how to boost credit to less developed regions to finance long-term investment in capital accumulation to foster local development. Economic development is closely linked to the development of a complex financial system, since directing resources into financing productive investment is a sine qua non condition to the success of the development process. The paper assumes that private financial institutions are not functional to promote the catching up process of less developed regions. Because of that the existence of public financial institutions should play an important role in promoting regional development.

**Carmem Feijo**

**Functionality of the financial system and development: the case of Brazil**

The aim of the paper is to discuss recent Brazilian experience in regional development considering the role of regional financial institutions. In this sense it contributes to the understanding of how to boost credit to less developed regions to finance long-term investment in capital accumulation to foster local development. Economic development is closely linked to
the development of a complex financial system, since directing resources into financing productive investment is a sine qua non condition to the success of the development process. The paper assumes that private financial institutions are not functional to promote the catching up process of less developed regions. Because of that the existence of public financial institutions should play an important role in promoting regional development."

**Judit RICZ**  
**Varieties of state capitalism: a comparative perspective of recent experiments**  
"Around the world we can observe the rise of state capitalism at the latest since the GFC, but in some large emerging economies dating back even earlier (Kurlantzick, 2016). By 2018 the ongoing tendencies show towards rising illiberalism both in the political and economic realms all around the world. Along with the rise of political populism, we can observe a tendency towards heterodox economic policy answers, revealing unique specificities and characteristics in different countries, demonstrating however a common tendency towards attacking institutional checks and balances, restraining the autonomy and independence of core agencies and institutions. This current rise of state capitalism in emerging economies can be analysed via the systemic approach (Kornai, 2016) – and thus a research program for analysing the varieties of state capitalism is highly in place. In this paper we look at the examples (illustrative case studies) of Brazil, Argentina, Egypt and South Africa in a comparative perspective to map out some commonalities and/or differences, while using the historical role model of the East Asian developmental states as a basis of reference.

**Adriana Ferreira**  
**The role of BNDES in Brazil’s development policy**  
The purpose of this article is to build a periodization that bring to light the role of BNDES’s since its creation as a key part of Brazil’s development policy. From its creation in 1952 to the current government, we identify four main periods. In the first phase, from 1952 to 1980, BNDES acted as a coordinator of investments and long-term credit provider for the various stages of import substitution that characterized Brazilian industrialization. The second phase (1980–2002) encompasses the crisis of the 1980s (known as the ‘lost decade’) and the neoliberal response that followed it, when new mission was set for BNDES – managing the National Programme of Destatization (i.e., privatization). During the PT’s government, mainly in the second Luis Inácio Lula da Silva’s and first Dilma Rousseff’s mandates, a third phase took place as BNDES became again a critical arm of the government’s financial policy. Finally, in the current government of Michel Temer, which follows a neoliberal orientation, BNDES has entered in a forth phase featured by changes that point to a reduction in its role in Brazil’s development path.

**Jorge Forero**  
**Class struggle and development policy during Ecuador’s “Citizens’ Revolution”**  
The Rafael Correa administration –one of the so called Latin American ‘Pink Tide’ governments and promoter of the concept of ‘Buen Vivir’-, choose productive transformation as one of its main objectives. The idea was to move, from a primary resources based economy, towards the production of high value added goods, more specifically towards what the government called a “knowledge economy”. Ten years later the results were limited, as many of its critics have pointed out. In this paper we present some preliminary findings of a PhD research, that looks at
the effects of class struggle in this process. More specifically, the way in which the relations of force between classes and fractions influenced the design and implementation of the productive transformation policy. In order to do so, the research attempts a dialogue, between the Neo-Gramscian school, and the so called “relational-approaches” to the state, of Marxist inspiration. From this theoretical approach we analyze dynamics within specific fields of policy, like trade, intellectual property, public procurement and energy.

Ruth Felder
State, capital accumulation and class balances in the Latin American Pink Tide
"Amidst the Latin American Pink Tide, there have been debates about the return of the state and the capacity of the developmentalist state to boost growth and address social exclusion. In this paper, I will argue that most of these debates have missed the contradictory class nature of the developmentalist state, even if it crucial to understand the trajectories of the Pink Tide experiments. After the crisis of neoliberalism in Latin America, the state played a central role in the new stage of capital accumulation. New forms of state internationalization recreated conditions for accumulation, not without tensions as they were advanced with a nationalist and anti-imperialist language. In addition, the management of class conflict transformed workers' demands and distributive clashes into direct demands to the state. In the context of changing balances of forces and unfavourable international economic conditions of the 2010s, these new class configurations have become direct challenges to the exercise of political power, thus sealing the fate of the left turn and casting doubts about the future of the developmentalist state."

Julia Chukwuma
The Rise of Social Protection within the International Development Discourse
"Until the 1990s, few development organisations mentioned social protection as part of their programmes. Social protection was mainly associated with social security schemes in rich countries and contributory social insurance programmes for the formal work force. However, over the past two decades, social protection has become a prominent theme in development and has actively been promoted as a new global public policy. Yet, in spite of the notion of social protection as an ideal model for the consensus-oriented development sector, there is no clear agreement on what exactly social protection is and how its functions can be defined. Furthermore, apart from significant ideological differences between development actors, internal consensus within different international organisations is often missing as well. This is strongly related to recent calls for a return to a wider vision of social policy. While, generally, the broad area of responsibility of social policy seems to have been recognised across the development sector, the scope of the field has narrowed, and now often concentrates on a limited set of social protection instruments, frequently social assistance programmes."

Natalya Naqvi
Policy space for public development banking in Brazil and South Africa
The historical record shows that during their rapid development periods (1950-1980) the East Asian ‘Miracle’ countries extensively utilised ‘developmentalist’ or ‘activist’ financial policies, including tools such as public development banks, and interest rate and credit controls in order to direct credit to priority sectors part of an overall industrial policy. However, following over three decades of economic globalisation, including the proliferation of restrictive trade and investment agreements, changing attitudes towards industrial policy at the IMF and World Bank, and
financialisation, which has vastly increased the power of the domestic private financial sector, it is unclear how much ‘policy space’ remains for emerging and developing countries to implement such policies today. Comparative case studies of the use of public development banking during the 2000s in Brazil and South Africa are utilised in order to understand how these constraints affect the ability of developing country governments to exert public control over their financial sectors.

Guillaume VAN WIJK

Beyond Lula's developmental State

"Two years after the institutional coup, that deposed the elected president of Brazil Dilma Rousseff, the counter-reforms set by the new executive power leave no doubt about its central objective: roll back a singular developmental State set by Lula 14 years ago, taking Brazil back to the 90's with the Washington consensus. How can this developmental State, that kept the workers party 4 times in a row at the presidency, be smashed so quickly without a large reaction of its social base? To offer an answer, our article will, first, try to characterize the kind of developmental State set by Lula, analyzing the political project and social base of the "'Lulism'". Then we will focus on the way Lula managed to keep this perspective hegemonic in front of the liberal one and that of the organized civil society which challenged him too. Our methodological framework gathered the contributions of the brazilian heterodoxy and that of two french regulationists (Amable & Palombarini)."

CRISTIANE MANCINI

Institutional capacity and its role in economic development

The trend in world economics has been to weaken the "stateness" in some sectors and deliver to the market or to civil society the roles assigned to the State of which, according to this, wrongly attributed. Simultaneously, the growth of the global economy has tended to erode the autonomy of nation states-sovereign increasing mobility of information, capital and labor. Most of these changes, in order to reduce the state's action, were positive. However, with the economic crisis (2007/2008), the weakness of some institutions, and the poor performance of the duties assigned to them should be taken up, encouraged and well understood, therefore, institutions fit the economic and social health of a nation, are instruments range of economic development of a country. Conflicting economic problems reveal this issue revolves around the solutions of how to introduce strong institutions that can promote development. The State's weakness also is a major strategic challenge, since it affects the security of guarantee also in the global context. In this sense, the article brings a debate on institutional economics and the role this issue in economic development.

Committee on Activism:

Jill Daniels

Breathing Still Part activist, part essay film, a compelling portrait of Berlin, as the right wing nationalist party the AfD wins members in Parliament for the first time. Weaving together voice-over, stills, archive and found footage, Daniels’ flaneuse, a follower of the Marxist revolutionary Rosa Luxemburg, who was assassinated by the Freikorps fascists nearly a century ago, explores Berlin’s streets and memorials to Luxemburg and the Jews who once lived there.
Karl Ingar Røys
ERNAS VIDEO. Erna Solberg, the prime-minister candidate for the Norwegian conservative party Høyre, decided to use media as a political tool in order to reduce the influx of asylum seekers coming from the Balkans. These TV-productions was produced and broadcasted locally without informing the viewers that they were funded and initiated by Norwegian sources. A stark contrast to the principles promoted by the Norwegian educational projects in the Balkans regarding fair and objective journalism, also initiated by the same politicians. "In his video titled "Erna's Video", the Norwegian artist Karl Ingar Røys analyses the production of documentaries whose aim is to inform the population of the less developed countries in Europe and worldwide of Norwegian tough immigration requirements."

MELEK MUTIOGLU OZKESEN
Findiktan Sonra / Gone with the Hazelnuts (English subtitles, 40min.)
“From cooperative work to seasonal employment”, the struggle of a village against capitalism...A miniature transition story from precapitalism to capitalism experienced in a small village. What villagers actually loss in this journey…The documentary aim to show the change of agricultural labour from 1930s to 2000s, transformation of social structure of the village, how later ""boss(!)"" sons of former worker fathers approach to their seasonal workers now, and many other situations…How Çiçekpınar villagers transit from a self-sufficient, solidarist, communal social form of pre-hazelnut period to a social form of post-hazelnut period in which each person is responsible for their own works and hierarchically organized.
A dramatic micro-level example of our lives transforming from ""economy for human's sake"" to "" human for economy's sake"". What happened to villagers over time, who “have given up their intention not to produce more than necessary for a cheerful life."

Manuela Covini
"The film SCHULD is the second part of a trilogy and draws from the idea that change and transformation is based on the interaction of different behavioral patterns. Those constructions are steadily shifting. SCHULD is focussed on the coherencies of this collage in a non-narrative investigation. What is the difference between debt, fault and guilt? 43 min, english subtitles, 2018

Amanda Heidel
Preparations
"I feel a sense of urgency to prepare. I'm not sure for what. An urgency to relearn ways of existing that nurture quieter ways of treating myself, others, and the planet. I am compelled to use what I find that grows, transforms, and has life force. To bring it into my existence, transform with it, and share it. Preparations is a reflection of what I have learned, experienced, and has become part of me. It is a video and book documentation of a 4 month long performance of practicing and learning to prepare. The book printed on cast dryer lint paper and newsprint.

RASTKO NOVAKOVIĆ
WHERE WERE YOU IN 1992?
"Where Were You in 1992?" is a multi-platform project that contends with the technologies and practices of activism in the 90's. Starting from the anti-racist struggle in the UK and the resistance to ethno-nationalism in Yugoslavia, the project explores the legacy of European 'liberalism', 'multiculturalism' and 'social cohesion' and contrasts these with notions of solidarity, anti-racism, and anti-authoritarianism. The project is based at MayDay Rooms (London) and gathers hitherto unseen or forgotten testimonies and materials using an open-source platform (pan.do/ra). The authors will present a yet unfinished film work (c15 mins, to be premiered in April 2018) and audio-visual materials, oral testimony and historical documents from their growing archive. They will lead a discussion on radical visual approaches to the archive, exploring strategies that overcome existing historical narratives and instead center personal and collective histories with their coincidental international character. With particular focus on Pula as location of the conference, the authors will make prior contact with and invite local Croatian respondents and discussants."

Nathaniel Sullivan

Amnalysis

"For the conference, I am proposing a multimedia lecture performance called Amnalysis. Amnalysis is a fake real estate corporation that is marketing luxury apocalypse bunkers to ultra high networth individuals. The satirical tone of the performance and video is inspired by the 1980s show “Lifestyles of the Rich and Famous”, Elon Musk’s SpaceX project, and the near pornographic aesthetics of luxury real estate 3D animations which are used to sell planes, yachts and homes to the 0.001%. Trailer: https://vimeo.com/259375062

Amnalysis offers you certainty in an uncertain world. We offer ultra high networth individuals the security of a luxury bunker to last out an ecological collapse, a nuclear war or any man made or natural calamity. Everything that you desire is at your fingertips in this life. Why should that change in your bunker? For example, we offer you the opportunity to uncork a bottle of $24,000 wine, taking in the marvel of your 125 foot indoor waterfall as the the world descends into drought and violent chaos. It all begins with your bunker. Our brokers are ready to satisfy any of your whims at a moment’s notice. Because after all, that is all we may have."

Ekaterina Shapiro-Obermair

de fac-to, 2018, 31:54 min

"De fac-to” is about appropriating and re-interpreting history in post-factual society. Structured like a calendar, the film shows a variety of political, social and ethnic groups as they commemorate events of World War II. The emphasis is on the formal language and performative nature of these annual rituals. Notwithstanding the gravity of the historical background, the superimposition of various semantic layers at times leads to unintentional comedy. The project illustrates the complex coexistence of contrary realities in one city. By way of well-known historical facts the viewer is plunged into regional conflicts and conventions. The film was shot in Lviv in the years 2016 and 2017. It is a collaboration between the artist Ekaterina Shapiro-Obermair and the historian Alexandra Wachter. www.ekaterina-shapiro-obermair.org"

Alexandra Wachter

de fac-to, 2018, 31:54 min
"De fac-to" is about appropriating and re-interpreting history in post-factual society. Structured like a calendar, the film shows a variety of political, social and ethnic groups as they commemorate events of World War II. The emphasis is on the formal language and performative nature of these annual rituals. Notwithstanding the gravity of the historical background, the superimposition of various semantic layers at times leads to unintentional comedy. The project illustrates the complex coexistence of contrary realities in one city. By way of well-known historical facts the viewer is plunged into regional conflicts and conventions.
The film was shot in Lviv in the years 2016 and 2017. It is a collaboration between the artist Ekaterina Shapiro-Obermair and the historian Alexandra Wachter.
www.lwiw-kriegsmuseum.net

emilia izquierdo

Crack
Is a video art work that investigates the relationship between the cosmos and the political through fire and cracking ice, power and abuse of power.
Using footage from cosmic motion and technological exploration, animations created from classic film scenes with news footage of political power games and abuse of power, the piece explores the intertwining of politics, personal interactions, nature and technology.
The video is the third part of a trilogy exploring our relationship to technology, politics and the cosmos intermixing animation, archival footage and video.
Blind Light/White Noise (2016) explores todays blurry divide between nature and technology.
Eclipse (2017) explores the relationship between society and the cosmos exploring our relationship with the digital/technological through the process of combining violence, totalitarianism, political power games, the fight for social justice and natural phenomena.
The video is close to completion and will be finished at the end of April 2018.
It is around 5 mts. I would then give a 20 mts presentation on the series as a whole and their political/ecological explorations. 

Amanda Egbe

Where Were You in 1992?
/Where Were You in 1992? /is a multi-platform project that contends with the technologies and practices of activism in the 90’s. Starting from the anti-racist struggle in the UK and the resistance to ethno-nationalism in Yugoslavia, the project explores the legacy of European 'liberalism', ‘multiculturalism’ and ‘social cohesion’ and contrasts these with notions of solidarity, anti-racism, and anti-authoritarianism. The project is based at MayDay Rooms (London) and gathers hitherto unseen or forgotten testimonies and materials using an open-source platform (pan.do/ra). http://1992.maydayrooms.org/ The authors will present a yet unfinished film work (c15mins, to be premiered in April 2018) and audio-visual materials, oral testimony and historical documents from their growing archive. They will lead a discussion on radical visual approaches to the archive, exploring strategies that overcome existing historical narratives and instead center personal and collective histories with their coincidental international character. With particular focus on Pula as location of the conference, the authors will make prior contact with and invite local Croatian respondents and discussants."

Neil Warner

Presentation & Exchange with YES/IUSY Political Economy Working Group
"A presentation of the YES/IUSY Political Economy Working Group.
The YES/IUSY Political Economy Working Group was an working group established in October 2015 through a joint collaboration between members of the Young European Socialists (YES) and International Union of Socialist Youth (IUSY). Its purpose is to develop a network on the issue of political economy for activists in socialist youth organisations from around the world in order to promote education in political economy within socialist youth organisations, develop and exchange ideas and information on political economy and economic policy, and organise international campaigns. It also aims to broaden the horizons of socialist youth organisations by engaging with wider left politics, grassroots and civil society activism and left-wing academia. The presentation would consist of: 1. The structure and activities of the working group 2. The Political Economy Programme which it wrote over the course of 2017 3. Its 2018 International Campaign Against Tax Evasion. It would be followed by an exchange with participants how it could engage and develop projects with outside activists, including members of the IIPPE.

Committee on Activism
Laura Basu
Good Societies
I propose to present a new activist project taking place in Amsterdam. In an age of economic, political and ecological turmoil, it is more important than ever to open our imaginations and formulate real alternatives to our current social arrangements. The Good Societies project offers a space to come together to reflect on what a ‘good’ society might look like. It consists of regular workshops and a reading group combining non-fiction and fiction. We tackle questions like: what economic models would a good society have? What political systems? What would gender look like in a good society? Would we have nation-states? The events are open, and the aim is to create a welcoming atmosphere in which we can really get somewhere in developing our ideas together. We’re also looking to work with all kinds of groups and individuals to create exhibitions, screenings, publications, media content, and other activities. At IIPPE, I’d like to discuss the aims and format of the project, possible collaborations, and begin a conversation about what a ‘good society’ means to the people at the conference. For more information on the project, please visit our website: goodsocieties.org

Jon Thomson
Dispatches from the currency war
"I would like to propose a performative/lecture with visuals and video clips about my thoughts and experiences in the crypto economy (approximately 30 mins.) .Below are some statements that I intend to flesh out as the subject:
-2018 could prove to be the year a tectonic shift in financial power reached the point of no return. -Perhaps the last year of US dollar dominance with the arrival of the new forces, cryptocurrencies, promising EVERYONE financial sovereignty. -Bitcoin and blockchain entered the mainstream; the banks dismiss as a scam but are investing and developing their own. -Nation States launched their own cryptocurrencies to escape hyperinflation, entrepreneurs launch ICO tokens generating millions in minutes for unlikely projects and people throw their life savings into bitcoin with wild abandon. -The Wall Street ‘everything bubble‘ is ready to burst, banks have lost control, the Nation States are becoming obsolete. -Virtual nations are forming, aligning themselves with micronations, crypto currency’s smart contracts are being
used as ID and the all transactions are peer-to-peer. The blockchain is immutable, nothing is lost and code is the law.

Matthias Kispert
Superconductor: digital platform labour and neoliberal subjectivity
Fiverr.com is an online platform where workers offer ‘gigs’—small jobs to be completed remotely, ranging from design services to long-distance spiritual healing—for a fee of five US dollars or multiples thereof. A recent advertising campaign by the company has put forward what could be described as an aesthetics of entrepreneurial dystopia, a celebratory fusion of self-exploitation, competitiveness and sanguine disdain for reflective thought. The subjectivities constructed here, together with the labour conditions that are established through digital platform work in general, show the continuing advance of neoliberal governmentality as it was analysed by Foucault, where more and more aspects of life succumb to a logic of competition and self-interest. Algorithmic management of labour splits the subject into a series of data pointers and flows which are harvested for profit: a superconductor. My recent artist work deals with these questions and has involved operations and interventions in relation to Fiverr.com, employing a range of methods with the intention of interrogating the contradictions and potentials for resistance at play in this field.

Commodity Studies Working Group:

Ben Radley
Distributional Effects of African LDC Gold Mining Transitions: Evidence from DRC
A rising gold price and neoliberal mining reform have stimulated a process of foreign-controlled gold sector (re)industrialisation across African LDCs. Located within theoretical debates around which groups and regions stand to benefit from the productivity gains induced by gold sector (re)industrialisation, the proposed paper seeks to explain how the arrival of MNCs into local LDC artisanal gold mining economies influences the distribution and use of productivity between and within different groups of labour and capital, and the effects of this redistribution on processes of class formation and domestic accumulation. Through a case study of the Canadian MNC Banro’s Twangiza project in the DRC, the paper argues that although Banro’s arrival has increased productivity, a narrow managerial class captures most of the gains accruing to labour, while the remaining value has flowed primarily overseas, and local attempts to mechanise production have been suppressed. These findings suggest the need to re-think the theoretical foundations of Africa’s ‘minerals consensus’, and to reorient African LDC gold mining policy towards greater domestic retention of the sector’s productivity.

Andrew Fischer
Haemorrhaging Zambia: a balance of payments perspective on profit remittances
Through an analysis of balance of payment dynamics, this research identifies an anomaly that appears in the Zambian financial account following debt-relief in the mid-noughties, and in particular since the Global Financial Crisis in 2007-08. In interviews with Central Bank officials in Zambia, it appears that this anomaly represents illicit or unreported profit remittances or financial outflows – indeed, the anomaly is a creation of central bank reporting based on their own observation of discrepancies, which they placed in the financial account rather than errors
and omissions. While their choices might be justified, they effectively hide the discrepancies in an otherwise apparently relatively ordered balance of payments. The implications of this is that profit remittances or their equivalent are more to the tune of 15-20% of GDP rather than less than 5%, as reported in the current account. The implications that this massive outflow – most likely dominated by international mining companies in the copper sector – are explored, along with how these insights inform broader work on issues of capital flight.

**Cornelia Staritz**  
**Commodity trading firms financializing global commodity chains?**  
Global commodity markets have continued to experience extensive price volatility and profound changes regarding their structure and regulatory framework post-super cycle. These developments are linked to commodity trading firms (CTFs) as one of the central - but often publicly absent - actors in global commodity sectors. In particular, the interconnection of physical commodity transactions with financial activities on commodity derivatives markets has become a competitive advantage of large CTFs, which dominate global soft commodity trade. We analyse the multiple roles of CTFs in physical and financial commodity markets in context of the financialization of commodity derivative markets and ongoing regulatory changes, and their impact on the governance of global commodity chains, focusing on coffee, cocoa and cotton. We investigate the variations among different types of CTFs (multi/single commodity, size, ownership, location) and among the three commodities with regard to industrial organization, derivative market strategies and commodity chain relations to derive distributional implications on commodity producer countries, particularly with respect to price levels and stability.

**Leonhard Plank**  
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Environment Working Group:

BURCU NUR BINBUGA KINIK
ANTI- MINE MOVEMENT IN ARTVIN: STRUGGLE FOR "LIFE"
"Last decades of neoliberalism can be evaluated as a wave of enclosure, commodification and privatization of nature, natural resources and commons. Against this process, powerful social movements protecting/producing the commons and demanding an end to ecological exploitation have emerged in different parts of the world and Turkey. Anti- mine struggle in Artvin has been on the agenda of national and international public opinion for a while because of the resistance of the local people against mine project in the city for more than two decades . In this study, it is aimed to understand and explain the social basis of the movement and motivations of the actors on the one hand, and emerging forms of new political and social agency representing a significant opposition against neoliberal politics on the other. This study argues that that anti- mine movement in Artvin, oriented towards protection of the city, nature, water resources and life space as the commons and standing against plunder of the nature for the sake of profit of private company, can be read as a powerful resistance to the face of neoliberal developmentalism in Turkish case.

Miklós Antal
Energy shopping: on the efficiency of energy retail markets
Market competition is increasingly important in European energy retail markets. Regulators expect that competition between suppliers for consumers of electricity and gas will bring about efficiency: generation will be cost-effective and retail prices will decrease. However, this requires consumer engagement, which has significant barriers in certain consumer groups. This paper studies the special characteristics of energy services and energy retail markets to identify those behavioural and institutional characteristics that might warrant regulatory intervention. The approach of the United Kingdom and Germany are compared by highlighting similarities and differences in supplier-consumer interactions and by discussing unresolved problems.

Kate Bayliss
Understanding the electricity sector: an alternative to the 'market'
Across much of the world, the provision of electricity is seen in terms of a market. Such a construction leads to a specific set of policy interventions centred around reducing deviations from perfect competition. This paper will review the provision of electricity in the UK to show the failings of this approach: most people do not switch providers, production is dominated by six large incumbents that largely bypass wholesale market, and a large chunk of the system (transmission and distribution networks) exists outside the “market”. Electricity companies have strong incentives to discourage switching, the system is regressive with poorer households paying higher prices and the Big Six have all been fined for mis-selling. This paper proposes an alternative framing of the sector. The system of provision approach dissects the relations between agents at different stages of the vertical chain that links electricity production (generation) through to distribution and end users, encompassing the institutional, financial and governance structures in the process. Such an analysis aims to highlight the deeper systemic causes of sector outcomes and promote alternative approaches to policy.

Murat Arsel  
**Extraction, Extractivist, and Extractivism**  
Following the rise of the commodities boom (and bust) and the resulting academic and activist critiques of the expansion of the commodity frontier, scholarly discussions around extractive sectors have undergone a curious transformation. The new literature portrays the economic process of resource extraction almost always pejoratively, equating it implicitly with exploitation or with the capitalist mode of production. This paper critiques this ahistorical and apolitical understanding by focusing three related concepts: extraction, extractivist, and extractivism.

Fikret Adaman  
**Authoritarian Populism, Neoliberal Developmentalism and Extractivism in Turkey**  
Two political economic dynamics demonstrate the significance of the recent authoritarian turn in Turkey. First, the AKP have been particularly effective in continuing with and deepening the neoliberalisation of economy and society. As existing social protection mechanisms are dismantled and the poor are further marginalized, proponents of this model point to the massive construction and infrastructure projects transforming the landscape of the country as evidence of their ‘success’. The execution of these projects are dependent on the rapid transformation of the countryside, where new forms of dispossession and deagrarianisation open the way to an unprecedented extractivist drive, which is the second important dynamic in question. Together, neoliberal developmentalism and extractivism have resulted in growing socio-economic and ecological costs both in the rural and urban spheres, leading to various forms of social dissent. The eruption of anger after the Soma coal mining disaster that killed 301 miners is one such case.

Elke Pirgmaier  
**M-C-M’ as systemic and systematic explanation of social ecological crises**  
Intertwined social ecological crises deepen, widen and accelerate around the globe. It seems clear that the nature of the problem is systemic and that multiple crises need to be studied together. This contribution explores the general circuit of capital as a simple, intuitive and powerful framework that yields a systemic understanding of global environmental change. It is the Marxian theoretical backbone of the system as a whole that explains long-run dynamics, irrespective of accumulation regimes and countries. The paper aims to clarify how profit and competition dynamics lie at the heart of the circuit and how this core develops further into mechanisms that fuel environmental overuse:
commodification, technological dynamism, appropriation, overconsumption, acceleration and alienation. These dominant tendencies form a web of social ecological dynamics that, in turn, give rise to accumulation dynamics, crises formation and societal lock-ins. A conception of capitalism as a structured totality can be derived that unveils drivers of ecological crises in a systematic and realistic way. Such an understanding makes opposing forces more visible, which helps to think about change.

Lorenzo Compagnucci

Wastewater policies: enhancing cross-sectorial collaboration in Ireland and Spain

Water recycling and reuse are growing practices across Europe that can provide sustainable, cost-competitive and energy-saving options to address wastewater and climate change. Despite this fact, there are several regulatory, economic, social and institutional challenges which prevent the widespread implementation of water reuse. In the outlined context, the paper is the first step of an analysis of how university innovation centres – companies - government could enhance a three way collaboration to innovate in the wastewater sector. The paper presents a conceptual model according to which university innovation centres are considered as part of triple helix system and promoters of innovation. The suggested model finds evidence in the cases of Region of Murcia in Spain and Mid West Region in the Republic of Ireland, which have been investigated using literature contributions and press, as well as surveying responsible of innovation centres and companies. The paper aims at drafting a set of policy guidelines to accelerate innovation in wastewater management by means of an interdisciplinary and intersectorial approach, adapting to each local situation.

Lorenzo Pellegrini

Extractivism and (under-) development: the case of oil in Southern Italy

While much attention has been devoted to the environmental racism hypothesis in the US and in neo-colonial relationships constructed by multinational companies, the way extractive industries leverage and strengthen weak institutional environments within Europe to facilitate extraction and accelerate accumulation has received scant attention. This study focuses on the case of Basilicata, in Southern Italy, where oil extraction happens at the conjunction of economic marginalization and pauperization of large swathes of society, political, bureaucratic and private corruption, organized crime control of territory, and criminalization of environmental movements. This ‘perfect storm’ provides for the further impoverishment of most of the local population –irrespective of class, but especially worrisome for the workers– and the accumulation of profits by oil companies. The study shows how mechanisms –that are typically associated with the institutional dysfunctions characterizing developing countries– are functional to this process of accumulation in a marginal area of a European country.

Gregor Semieniuk

Explaining China’s “green growth”, 1980-2000

Accelerating the fall of the energy intensity of output (energy input/GDP, EI) in parallel with robust income per capita growth is one of the crucial conditions for achieving ‘sustainable’ or ‘green’ growth. However, over the past 50 years, the rate of EI reduction has been nearly constant at -1.2%. The only significant exception has been China, that managed to accelerate its EI reduction during 1980-2000, at the same time that it embarked on its unparalleled growth spurt. Therefore it is of pivotal importance to understand how China managed to do so, and
whether other, particularly developing, countries can emulate this. Extant decomposition studies attribute the fast reduction in EI to China’s structural change and technical progress during this period, but have no explanation of these developments, much less how they could be achieved simultaneously with successful growth. Here we use both sectoral and firm level data as well as document analysis, to examine the impact of China’s successful economic reform policy for its impact also on energy intensity reduction. Our results shed new light on the link between growth-promoting policies and their energy demand implications.

**Financialisation Working Group:**

**Nicholas Loubere**  
**China’s Internet Finance Boom and Tyrannies of Inclusion**  
The rapid growth of China’s Internet finance industry over the past decade has been largely discussed in positive terms as facilitating commercial activity and expanding financial inclusion. Emerging from the global microfinance movement, the concept of financial inclusion depicts increased access to financial services as an inherently beneficial means of driving bottom-up economic development. This article challenges this dominant narrative of benign digital financial inclusion in China. It draws on the growing body of literature critiquing the global financial inclusion movement, and examines examples of exploitation, fraud, instability, extraction, and privacy risks related to expanded digital financial coverage in contemporary China. It goes on to demonstrate that digital financial inclusion can be seen as a key element in a wider project of expanding surveillance through big data in order to close down spaces for those seeking to contest the hegemonic socioeconomic order in the country. The article argues that these examples illuminate fundamental processes implicit in the expansion of the commercial Internet finance industry, and the political economy of post-reform China.

**Milford Bateman**  
**Financial inclusion runs riot in post-apartheid South Africa**’  
Microcredit was one of the most important of the neoliberal interventions impressed upon the new ANC government in post-apartheid South Africa. The neoliberal-oriented international development community and US government saw microcredit as the best way to address the stratospherically high levels of unemployment and poverty that prevailed in the black South African community. With the help of a microcredit, South Africa’s black community was thus charged with escaping its historic poverty and deprivation through individual entrepreneurship, self-help, and the creation of many new informal microenterprises and self-employment ventures that would create jobs, incomes and ‘empower’ both black individuals and black communities as never before. This paper documents how this uplifting vision was nothing more than a mirage and that, as very much elsewhere around the global south, the microcredit model actually precipitated an economic and social calamity for South Africa’s black community while, not at all coincidentally, spectacularly enriched a narrow circle of white male CEOs, senior managers and investors attached to the microcredit sector.

**Philip Mader**  
**Beyond Bitcoins and Blockchains: Towards a Political Economy of the War on Cash**
New technologies have made new forms of money possible – and to many also desirable, necessary and inevitable. To actors in the “philanthropy-fintech-development complex” the global South presents an exciting frontier of few legal restrictions, weak monetary alternatives, limited data protection, and pliant governments. Much attention has been paid to Bitcoin and other private currency projects, and these as threats to state authority. But many governments have also embraced a cashless agenda. Focusing on the case of India, a country pursuing financial inclusion in “mission mode”, this paper will trace how elites have taken ownership of digital monies as conduits for market inclusion, pursuing particular visions of modernity, engaging in performances of poverty alleviation, and economic development. India appears a digital developmental state pursuing fintech as a strategic economic and governmental opportunity; however, alliances of subversion and resistance have also emerged. Moving towards a political economy of the war on cash will helpfully complicate widespread notions of the “war on cash” being a unilateral assault on state authority, and reveal power more clearly.

Lena Lavinas
Brazil: questioning the financial inclusion model
Financial inclusion was turned into a flagship under the rule of the Worker’s Party. Following the guidelines of the G20 principles for innovative financial inclusion, the Brazilian Central Bank has put forward since 2010 a new regulatory framework, targeting primarily low-income and poor households living on welfare. As a result, debt has become a major concern for millions (60 million adults in default in August 2017) whereas social policy has now been deprived from its main function, namely promoting and guaranteeing decommodification. In this presentation, I examine in detail the scope and consequences of the controversial Brazilian financial inclusion model and how microcredit, consumer loans and social policy intertwine, reshaping the role of the latter. Second, taking Brazil as a role model, I highlight how crucially strategic are financial inclusion policies to foster financialization in developing/emerging economies, marked by deep structural heterogeneity.

Brigitte Young
Financialization as a Distinct Gendered Policy Regime
"This article engages with the gendered/racial dynamics of financialization. Instead of focusing on specific aspects of financialization, I argue that financialization resulted as a response to the crisis of stagflation in the 1970s. Financialization ushered in a new financial policy regime which relied on private debt as a demand engine. I further argue that focusing on financialization is important for gender analysis insofar as the transmission channels in how income is redistributed changes as a result of the increase in shareholder value, individualizing risks, and awarding wage premiums to those working in the financial managerial occupations. Financialization thus produced two opposite gender-racial dynamics. At one end, the wage premium earned in financial/managerial positions accrued mostly to white men. It was this high social status group with exorbitant bonuses and other frills creating the macroeconomic conditions to generate these profits while at the same time many subprime owners faced eviction from their homes. Thus, they suffered a depletion of wealth and income, contributing to increasing gender and racial inequalities."

Galip Yalman
Debating Financialisation : The Turkish Experience
"Financialisation derives largely from the experiences of the global North, remains as a catch-all term that refers to a multiplicity of phenomena. This does not imply dismissing ‘financialisation’. Rather, it underlines the necessity of historicizing theory, based on concrete experiences, rather than grafting theory onto the realities of different societies like Turkey. This paper argues that banks have not become more distant from industrial firms during the financial liberalisation in Turkey since the 1980s. That is, it did not produce an outcome that has been highlighted as a defining feature of financialisation. Instead, a blurring of frontiers between financial and non-financial activities, in the form of ‘holding companies’ where productive and financial valorisation are intertwined has been a distinctive feature. These groups entailed the characteristics of both finance capital and financial capital so that the specific ways in which contradictions endemic to the components of finance capital (industrial versus financial capitalist fractions) are internalized within them."

**Simon Mohun**

**The neoliberal search for safe assets**

The financial crisis that broke out in August 2007 originated in wholesale money markets, where people with bonds seek money and people with money seek bonds, via bespoke deals organized by the dealer desks of the investment banks. Most accounts of the financial crisis focus on the bonds, the financial instruments with many layers of opacity created out of securitized loan pools of residential mortgages. But that is only one side of the market. This paper focuses on the other side: where did (does) the money come from? In this context, the paper proposes that the increases in national income accruing to those at the top of the income distribution (together with company cash pools offshore) are fundamental in understanding why there was a financial crisis at all. The reason it could all happen again is not to do with exotic financial engineering (aka financial innovation); the driver is the set of answers to the question ‘what can the very wealthy do with their money’. This is a different approach to the question of the search for safe assets, and its implications for the future are pessimistic.

**Toby Arbogast**

**Who owns us? - The ownership structure of €-zone sovereign debt**

This interdisciplinary study investigates and compares the political economy of the government bond ownership structure across the €-zone. Given the problematic data availability, both quantitative as well as qualitative methods are used. The study draws on interviews conducted with journalists working in the field, archival footage of interviews with politicians, employees in the financial services industry and empirical data from various international organizations. The findings are analysed from both an Austrian as well as from a Post-Keynesian and Marxist framework with a focus on finance and monetary theories within these. The goal is to shed light on the distributional effects of public debt and how this relates to the state-finance-nexus as well as the influence of this on citizens as taxpayers. A typology of (institutional) investors is established along with their reasons for holding bonds and how this contingently affects policies. A closer look is taken at Italian sovereign debt in order to extract the pertinence of the topic for the future of the €-zone.

**Jure Jeric**

**Market Makers or Market Shapers: IPE of Securities Market Regulation**
The recent financial crisis has sparked fierce public and academic debates about power of private interests in global regulatory politics. Despite increased scholarly attention, we still have insufficient deductive knowledge of the financial industry influence over global rule-making processes. To which extent financial regulatory agencies are responsive to private interests? What factors affect the extent of regulatory change? Addressing these questions is perennial for understanding the real influence of financial interest groups in rule-making processes, and the specific conditions under which private interests prevail. Using a new dataset on securities regulation (almost 40,000 comment submissions over 17-year time horizon), this research provides a large-N analysis of the effects of private interest groups on regulatory rule-making. Further, by looking into interest group mobilisation, competition (intra-group and inter-group), and the nature of regulatory rules (technical complexity, salience, costs of compliance), this research analyses key factors that determine the extent to which various groups affect possible rule-making changes in the EU and USA, respectively.

**Marcus Wolf**

**Financialization through ideas**

"The political economy literature on financialization has largely neglected the role of ideas for the expansion of financial logics and accumulation procedures. By focussing primarily on processes of accumulation and distribution, financialization scholarship has not yet fully grasped the way in which finance is politically and culturally installed and justified. Our paper addresses the questions of how specific actor groups – in diverse empirical fields – have been successful in framing, promoting and organizing financial measures as solutions to social or organizational problems. We discuss three distinct empirical fields in which dynamics of financialization are particularly noteworthy: accounting, municipal finance and financial literacy education. While these fields differ empirically, they indicate similar dynamics of intellectual/cognitive capture, strategic network building and a remarkable influence of economic models and theoretical assumptions from related subfields of the profession of economics. Finally, we use these examples to discuss contours and potential avenues for further research on the diverse processes of financialization."

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Annina Kaltenbrunner
Subordinate Financialisation in Emerging Capitalist Economies
This paper provides a conceptual analysis of financialisation in Emerging Capitalist Economies (ECEs), which it argues is inherently related to transformations in global capital accumulation. These transformations refer to the internationalisation of production, realisation, and finance. Relations in each of these three dimensions are hierarchical and asymmetric, with ECEs assuming a subordinate position within them. It is this subordination which mediates the relationships in global accumulation, gives financialisation its specific nature and content in ECEs, and exacerbates its potentially dysfunctional effects.

Nina Haerter
Capital Markets Union - re-establishing state-led financialization in the EU
In the nearly 10 years since the outbreak of the financial crisis, the EU has introduced many policy initiatives directed at the financial sector, the most recent one being the Capital Markets Union. As the project’s name indicates, the official aim is to integrate various European financial markets, therewith connecting investors with investment opportunities more efficiently, “financing growth”. By analyzing the various different policies that make up the Capital Markets Union, this contribution aims to show that the common threads running through these projects have little to do with market integration, but rather with softening the rules intended to reduce systemic risks and incentivizing financial market deepening across the EU. It is therefore suggested that the Capital Markets Union is not much of a market integration project, but rather the re-establishment of state-led financialization.

Sara Bencekovic
Financialisation in the context of transition economies: Western banks in Croatia
Financialisation is the key feature of capitalist penetration into transition economies of Eastern Europe, as seen in the steady seepage and the growing importance of ‘financial markets, motives, institutions and elites in the operations of the local economy and its governing institutions’ (Epstein 2001). To explain the ways in which financialisation manifests itself in the Eastern Europe, my research examines Western banks operating in the region, with a focus on Croatia.
Responding to the insistence of particularly financial geographers that Western banks are remaking the face of the region's economy, I explore the financial strategies by which they do so. The key is to understand social changes in places where finance replaced the old systems of authority, and to examine the ways in which they assumed the importance in the country’s economy. Recognising that financialisation takes different forms in different contexts, I also ask how the local characteristics and socialist legacies influence the form financialisation takes in the particular context of Croatia. In doing so, I aim at contributing to debates on how financialisation plays out in the context of transition economies.

Elif Karacimen
The Financialisation of NFCs: A Comparison between Brazil and Turkey

A by now extensive literature discusses the potential drivers and impacts of financialisation. However, so far, little attention has been paid to how the nature of underlying NFCs operations, that is, their ‘productive’ relations, has influenced their likelihood to financialize. Addressing this lacuna is important for a better understanding of the symbiotic relationship between finance and the ‘real’ economy and hence the inter-relation between financialisation and the structure of capital accumulation. This paper addresses this gap by undertaking a systematic analysis of NFC financialisation in Brazil and Turkey at the sectoral level based on extensive balance sheet analyses. The analysis does not only shed light on the roots of the financialization process and provides insights into the dynamics and forms finance presents depending on the context under consideration, but also points to the complex functions and dysfunctions finance poses for capital accumulation.

Maria Ivanova
The Limits to Monetary Policy

Contemporary monetary policy, conventionally understood as the actions of the central bank to ‘manage’ the supply of money and credit, is based upon three key assumptions: (1) that the central bank can control the short-term overnight interest rate; (2) that policy actions leading to changes in the latter are transmitted throughout the entire interest-rate structure; (3) that by affecting interest rates, the central bank can induce predictable and measurable changes in key macroeconomic variables, such as consumption, investment, and employment. This paper argues that the ability of the central bank to control interest rates and thereby influence the economy in predictable and measurable ways is much exaggerated by looking at the particular example of the Federal Reserve in the United States.

OZGE TAYLAN
The Rise of Financialization and Populism in US Politics

Financialization, which has long been one of the major agendas of the US politics, shows an increasing trend. Debate has been going on as to how to eliminate the implications of financialization, which may cause an extreme concentration of wealth (inequality) and subsequent increasing influence of money on politics (plutocracy). The financialization of the American economy and politics with repercussions specifically on elections revive the questions of ‘Does the money actually influence politics? If so, how does financialization echo in US politics?’ Financialization does not only influence the politics of elections; also points out that monopolized resources by the ultra-wealthy people lead to inequality. The growing gap between the rich and the poor creates a system that benefits only a certain group of people as in the
elections, arouses resentment among middle class. The trilemma- financialization, inequality and populism- put most of the world's major economies to trouble in struggling against these diseases. This paper argues that it may be due to an extreme polarization of wealth, the great decline of the U.S. middle class and their participation in elections.

THANASIS ARGYRIOU

US institutional investors stock market portfolio homogeneity; US vs EZ bias?
This work examines US institutional investors’ stock market portfolio in terms of homogeneity in general and national preferences in particular. Using primary data from the Securities and Exchange Commission, several original indices are created to account for the degree of overlapping ownership of US stocks and to examine any underlying national biases. The data show substantial evidence of overlapping ownership among competing institutional investors and while there is some evidence of national preferences versus Eurozone companies, the determinants of those differences have yet to be established. Furthermore, US institutional investors’ portfolios contain statistically important shares of their competitors. The results provide support to the hypothesis of this research, according to which in modern capitalism there is an ongoing formation of “joint” and “in common” capitalist ownership relations.

Eugenia Pires
The financialization of the portuguese state
Literature on financialization seldom covers the topic of the growing financialization of the state. However, in addition to the growing capture of the state managers and institutions by financial elites, expressed in the figure of the financial rentier and the cultural subservience to financial markets imperatives, there is a growing adoption of financial market practices and language, from risk arbitration concerns to adoption of investor-like practices, to the building of financial circuits in multiple areas of public provision creating a false sense of the independence of the financial system while undermining the macroeconomic externalities underpinning fiscal and monetary policies and imposing significant losses upon taxpayers and the most vulnerable citizens more prone to rely on public provision. This paper aims at critically analyze the case of the Portuguese state.

Lesley Sherratt
Chickens, Eggs and the Importance of Incentives in Financial Inclusion
"Proponents of financial inclusion point to a correlation between the economic growth of a country and the development of its financial services sector. But it is not obvious in which direction the causal link runs. Did the process of industrialisation putting money in the hands of the working classes lead to increased demand for financial services, or did increased supply of financial services to the poor of itself generate economic growth?
Either way, the importance of financial literacy amongst the newly included is also stressed. It has been claimed that the lesson we should learn from the sub-prime mortgage crisis in the US is that borrowers’ financial literacy is crucial to avoiding macro instability. I argue, rather, that the incentives of the lending agent are far more important in driving borrowers to take on inappropriate borrowings. I argue that this was true in the case of US sub-prime and remains true in extending financial inclusion in developing countries today. If we wish to avoid further financial crisis, we need to focus not on what senior executives say that their lending agents do, but on what lending agents are actually incentivised to do."
**Ezgi Unsal**  
**The political economy of social provision: financialisation and change in Turkey**  
In line with its specific stage of development, financialised accumulation in Turkey followed a different path than developed economies, which inform the majority of discussions on financialisation often around the destabilising impacts on production, growth and distribution. Focusing not solely on such impacts, but on the process of transformation itself, this article provides an empirical study conducted in electricity and housing provision in Turkey. The study finds that the commodification of electricity and housing were conducive to financialised accumulation, which went hand-in-hand with the improvements in productive capacity and industrial investment, in line with a broader capital restructuring from labour-intensive towards capital-intensive sectors in Turkey. The inter-sectoral linkages between the construction and energy firms were both facilitated by, and conducive to these developments. The findings contribute to the literature on financialisation of social provision by confirming that the analysis of provision systems is context-specific and the focus needs to be analytically situated on the entirety of organisational relations, incorporating the non-economic elements.

**Débora Pelisson**  
**REGIONAL MONETARY AND FINANCIAL COOPERATION: THE CASE OF ASIAN ARRANGEMENTS**  
This paper studies regional monetary and financial cooperation by analyzing the financial arrangements undertaken by ASEAN+3 countries, after the 1997 financial crisis. East Asian region presents a singular scenario. While countries have deepened multilateral cooperation through Chiang Mai Initiative Multilateralization, governments have also signed bilateral swaps agreements between central banks. This configuration, at first glance, gives the impression that both arrangements compete in terms of purpose, namely, the provision of foreign currency liquidity, in this case, US dollars. However, there are not studies that investigate how the relationship between these arrangements occurs, i.e. if they are competitors or complements. To do this, the analysis will focus on understanding the purpose of each arrangement based on the factors that explain why China and Japan assuming a creditor’s position in both arrangements have decided to invest in their formation and development. In general, the study attempts to comprehend how regional initiatives contribute to the maintenance of stability in the international financial and monetary system.

**Francesco Macheda**  
**Iceland: Is this Time Different? Speculation Led vs. Innovation Led-Growth**  
The fall of the Icelandic economy in 2008 highlighted the destructive effects of unbridled markets. Yet, the small Nordic country has experienced an impressive recovery. Several commentators have attributed this extraordinary accomplishment to the interventionist state policies adopted by successive Icelandic governments. My aim is to demystify this myth by delving into the fragile foundations that the current Icelandic boom rests on. I analyze the Icelandic economic recovery under the assumption that the achievement of sustainable economic growth must be based on a rapid accumulation of knowledge. I argue that the stagnation of Iceland’s scientific-technical potential has prevented an increase in the technological sophistication of the country’s production. In this context, the underestimation by policy-makers
of the nexus between scientific-technical knowledge and the production of innovative goods has condemned the country to rely on low value-added activities, first and foremost those linked to the tourism sector. The latter has significantly contributed to the re-inflation of real estate prices, putting once again the Icelandic economy on the path of speculative growth.

Victoria Stadheim
The Crisis in the Eurozone and Unit Labour Costs: Evidence from Portugal
At heart of the discussions about the crisis in the eurozone are the current account imbalances between core and peripheral countries in the EMU. Unit labour costs (ULC) have a prominent place in this debate. As pointed out by Storm and Naastepad 2015, p.959 “[t]he dominant view both on the mainstream right and on the left, holds that the Eurozone crisis is a crisis of labour-cost competitiveness—with trade imbalances (and hence foreign indebtedness) being driven by divergences in relative unit labour costs”. It is a crisis diagnosis that focuses on ULC that has provided the analytical foundation for the strategy of internal devaluation. Based on data from Portugal, this paper disputes the view that ULCs Cs are the one and only factor behind European imbalances. It argues that it is essential to bring in the sphere of production and to analyse Portugal's productive structure and place in the global division of labour. The 2000s were not only marked the euro project, but also by China’s entry into the WTO in 2001 the EU’s expansion to Central and Easter Europe in 2004. These events played an essential in transforming Portugal’s productive structure.

Arturo Guillén
ECONOMIC STAGNATION IN AMERICAN ECONOMY: RATE OF PROFIT AND INVESTMENT
Starting from neoliberal globalization, the US economy, like most developed countries, stopped prioritizing production and focused on obtaining short-term profits in the financial sphere. The purpose of this paper is to advance in the study of the forces that determine the so-called "secular stagnation". To do this, the behavior of the net investment, the structure of the same, as well as the growth of labor productivity are analyzed. The main hypothesis is that behind the factors of effective demand and supply that affect low economic growth, there is a insufficient profitability of capital despite the growing rate of exploitation of workers.

Bruno Höfig
The emergence of capitalist relations of personal debt
This paper explores the hypothesis that the recent explosion in household indebtedness in advanced capitalist economies must be understood in its association with the emergence of properly capitalist relations of personal credit and debt. It surveys the economic literature on the topic, showing that, as a rule, it presupposes that decisions to borrow and lend are preceded by processes of valuation that render comparable all alternative courses of economic action available to the agent. It contends that these processes, which make the potential lender’s decision-making consistent with the capital form of rationality and constitute a condition sine qua non of the credit supply function, take place only under very singular historical conditions. After showing that the emergence of such conditions has taken place only in the last few decades, the paper concludes that the recent changes in the amount of personal credit cannot be accounted for merely by changes in the shape and the position of the credit supply curve; rather,
it must be analytically grasped in terms of the constitution of that curve, and therefore also of the emergence of properly capitalist markets for personal credit.

History of Economic Thought, Economic Methodology and Critique of the Mainstream Working Group:

Yadollah Dadgar
MODERATE POLITICAL ECONOMY, IN 21 CENTURY: RESURGENCE OF ORIGINAL ECONOMICS
This paper is positing a fruitful issue in political economy. Economic science in its dawn by Smith and Ricardo was called political economy, PE. PE was an interdisciplinary combination of economics and political science. Orthodox neoclassical school, however, reduced the economics into a pure theory, detached from its political contents. PE in continuation of 21 century is coinciding on its classical version and not on the reduced neoclassical one. Also PE does have diversified paradigms including radical, orthodox and moderate ones. This paper is analyzing a Moderate Political Economy, MPE with pluralistic and interdisciplinary nature, inseparable with political and sociological sciences, systematic and dynamic groundwork and based on common ethics. It also relies on moderate and bounded rationality, consistent efficiency and compatible equilibrium. By using descriptive and analytical method, this paper is going to test a semi-hypothesis. That is, MPE in 21 century is a kind of significant return to original economic science. Consequently, moderate economic paradigm underpinning this paper, differentiates significantly from the orthodox, reductionist neoclassical one.

Tomáš Profant
Alternative and Mainstream Economic Discourses in Slovakia
The aim of this contribution is to present first empirical results from a Critical Discourse Analysis and metaphor analysis of the Slovak mainstream Daily N and the alternative bi-monthly Earth and Age. The analysis will focus on economic discourses and metaphors that one may find within these media. This research is part of a larger project that analyzes mainstream and alternative economic discourses in Slovakia and Czechia and the first empirical results will serve as the basis of the first part of the analysis that will lead to the second part consisting of a Qualitative Content Analysis of a larger corpus. The larger aim is thus to open a discussion about what constitutes mainstream and what an alternative and how to use such problematic, but due to their everydayness inevitable terms. The aim of this very first paper from the project will also be to consider in which ways should the discourse analysis be critical. What power relations are present in the alternative and in the mainstream economic discourses? What emancipatory elements can be found in either of them?

Ana Costa
Economic ideas and the making of the world
"What are the economic ideas that count and why? How to perceive the connections between the academia and the public sphere engaging scientists, experts from international and/or national organisations, such as the IMF, the EC, the ECB, or central banks, journalists, and decision makers?"
The prevalence of an economic - neoliberal - style of reasoning as a way through which conventional economic theories exert influence outside the strict academic domain was previously analyzed by refereeing to the IMF Portuguese bailout. The research was able to identify the core theoretical tenets of the IMF Portuguese “adjustment program”, and disclosed a number of rhetorical devices used by the fund to account for deviations in respect to the goals and targets of the program.

This previous research will be expanded trying to address two interrelated aims: a) to contribute to the study of the processes of circulation and appropriation of economic ideas and practices at an international level; b) to shed light on how certain ideas and practices were assimilated and appropriated by the Portuguese central bank in the context of European integration and of financialization of Portuguese economy.

Terrence McDonough

Marxism, Crypto-Marxism and Modern Political Economy
"Contemporary Marxian economics extends beyond the self-identified Marxian school. It finds its expression in the institutional framework of heterodox economics. The heterodoxy has found itself increasingly functioning as a school, sharing graduate departments, journals and academic meetings. The six main traditions within heterodox economics are: Marxian, Post Keynesian, Sraffian, institutional, feminist and social ecological. These schools were significantly influenced by Marxism in their inception. Further each of these schools makes a significant contribution in developing Marxist themes. Finally, conceptual developments within these schools have been or could be reintegrated into the Marxian tradition.

If one imagines heterodox economics as a bundle of different heterodox traditions developing through time, the Marxist strand developed a set of shoulders within the other strands of heterodoxy. As a consequence, the Marxist strand partially traces its descent to the present day in the context of these other strands. This Marxian heritage, though often unacknowledged, nevertheless binds heterodox economics together as a modern expression of political economy.

Donni Wang

Before the Market: The Political Economy of Olympianism
"My presentation, based on the recently published manuscript, offers an entirely new way of conceptualizing economics and social relations. From a rich historical analysis of ancient Greece, it extracts ‘Olympianism’—a stunning program of political economy and identity formation that speaks directly to the crises at the heart of modernity.

Olympianism comprises a series of distinct economic patterns that shaped the workings of property, labor, money, and knowledge in ancient Greece, around the time of its first democracy. The Olympian moral philosophies of universal inclusion and mutual thriving generated effective policies and practices in all areas of social relations. However, the advent of state and market institutions undermined the system’s potency, eventually producing exclusion and disparity. Separating these conflicting historical forces enables the book to isolate the vision of a decentralized, spontaneous, and horizontal social order that was central to early democratic politics.

Aleksei Eliseev

Economic Systems Transformation: Political Economy View
The past fifty years are characterized by an unprecedented growth of GDP, labour productivity, and standard of living. This allowed economists to speak of new stage of development and caused interest in economic systems transformation issues. The first attempt of explaining changes was made by D. Bell and his concept of postindustrial economy. Unfortunately, such approach has many shortcomings, the main of which is the criterion used. Instead we propose a criterion of key resource. In our view switching of the role of key resource from capital to knowledge has caused and will cause dramatic changes in the mode of production. The methodology of development stages definition by the main production resource is close to Marxist approach. Two main problems arise here. The fist one is to find a quantitative criterion of stages and the second one is to strictly define modern mode of production as well as the previous ones. The goal of the paper is to make an attempt to solve these problems and to provide new methodology of analyzing changed world.

Dennis Venter
THE NEED FOR A DYNAMIC APPROACH TO ECONOMICS
Neoclassical Economics is criticized for being incompatible with the dynamic coordination and open nature of the real world. Its focus is limited to what its accepted methodology can measure while all else is deemed constant or exogenous. This essay splits the development of the aforementioned coordination into 5 periods where each has its own time specific ontology. It shows that perspective, environment and needs interact to drive change. Gibson’s Theory of Affordances is applied to explain the interaction of the 3 variables. In our environment, affordances represent latent possibilities independent of the individual’s ability to recognize them, they become active given the “physical capabilities of the actors… their goals, beliefs and past experiences” akin to Creative Destruction where one discovery leads to the next. Similarly, needs in a hierarchy implies that they are latent in the human psyche where the satisfaction of one need, after affecting a change in perspective, leads to the activation of the next. This offers a new ontology in economics where our focus turns to the autonomous variables responsible for change instead of the transitory phenomena resulting from change.

ERNANDO, JUNIOR
The theory of fetishism in the Capital (Books, I, II, III)
The objective of this study is to explain how the theory of fetishism appears in the Capital (Books I, II and III). From the first chapter of the capital, Marx, in studying the commodity, explains that in the capitalist mode of production, the social relations of production are presented as social relations between things. Chapter III, Book I, highlights the fetishism of money. However, the theory of fetishism gains more relevance in the capital form. In this sense, section V of book III of the Capital, Marx analyzes the capital bearing interest and the fictitious capital. Such forms express the D - D' movement, as if money alone could generate more money, that is, it appears as something self-creating, covering social relations of production, a natural property of money creating value, providing interest, as an apple tree is giving apples. Marx crowns fetishism in the final chapters of book III, especially in Chapter 48, showing how in the magic realm of capital the social relations of production are reified; phantasmagoria that mystifies the trinity: capital-interest, land-income, wage-labor as alienated and irrational forms governed by natural and omnipotent laws.

Sergio Tzotzes
Bitcoin, money, value and exchange: A Historic approach

"This paper is an attempt to use a historic approach to understand the Bitcoin phenomenon and the Blockchain innovation. The concepts of money, value and exchange as well as the theories veiling them are revisited with a view to set out the Bitcoin phenomenon and incorporate it in a new economic narrative. Bitcoin, was thrust on the global spotlight although the process of its creation as well as its substance are shrouded in mystery. Its skyrocketing value combined with its high volatility have increased the public interest in this new class of economic asset. Institutions, economists, individual investors are displaying an increased interest towards Bitcoin fueling its fame and infamy. While interest and passions surround the Bitcoin phenomenon, the discussions about it have hardly elucidated its nature. The reasons behind the difficulty of analyzing the Bitcoin phenomenon are broadly speaking twofold: On the one hand, vested economic interests may feel threatened by this new economic asset while its novel technical nature make the attempts to account and measure its value problematic since measurement necessitates a theoretical foundation."

Ourania Dimakou
Is mainstream macroeconomics in disarray or “progressing” satisfactorily?

Since the Global Financial Crisis (GFC), mainstream macroeconomics has, at least partially, opened up to some of its own limitations exposed by the crisis. Which limitations have been recognised and how have these been addressed, is the main focus of this paper, paying particular attention to theoretical, methodological and modelling aspects. Following the trajectory of the state of macroeconomics since the GFC, this work, first, systematises the responses that have emerged and then assesses their content and implications, both in terms of how new elements are brought back in and how others are excluded.

Marxist Political Economy Working Group:

Annamaria Artner
The relevance of Marx in the present stage of capitalism

"Marx’s economic theory organically linked with his theories of history and forms of social reproductions and describes the main features of capitalism. The new, global stage of capitalism has raised these features to the level of the world system (a development that has also been foreseen by Marx) and in so far it has modified, negated-preserved and essentially verified the Marxian economics. In this framework the presentation intends to touch the following questions: why does the Marxist economics “have to be” buried in global capitalism? What are the basics of the Marxist economics (method, notions, labour value theory and its social consequences, immanent features of the reproduction of capital like growth, accumulation and crises)? How can the main points of the Marxist economics be used for the description of the global cycles of the capital? The author also intends to present self-prepared figures that might help to understand some of the most important mechanisms of global capitalism (like the tendency of the profit rate to fall, the hierarchy of the world system and the flow of values and the hierarchy-freezing mechanisms in the global reproduction of capital etc.)."

Cecilia Escobar
Marx’s Materialist Dialectic Method and the Transformation Problem
In this article the ahistorical analytical method of the classical economists is posed vis-à-vis Marx’s materialist dialectic method: value as an abstract universal vs value as a concrete principle. Such abstract conception of value was partly responsible for the contradictions that led to the disintegration of the Ricardian school: the attention to the theory’s ‘internal consistency’ instead of its correspondence with reality. Once Marx’s method is understood, his treatment of the contradiction between the law of value and the general rate of profit becomes clear. The contradiction remains because it is not a logical, semantic, contradiction, but a real, necessary, one. Its solution is precisely the transformation from values into prices of production, i.e. their divergence. This means that the sequence in which the categories appear in the theory has, as the categories themselves, an objective character: it follows the development of the real. A brief discussion regarding the understanding of Marx’s method as the ‘genesis of the thing’ or as the ‘autonomous movement of structures’, as well as about the meaning of this method as the direct opposite of Hegel’s, closes this article.

Tomas Rotta
The Commodification of Knowledge and Information
In this paper we present an analysis of the commodification of knowledge and information in contemporary capitalism. We provide a consistent account of how information as a commodity effects the workings of both capitalism and of Marxist theory. The first part of the paper critically revisits Marx’s own writings on the commodification of knowledge and how the immaterial labor hypothesis initially interpreted these writings. Based on the new categories knowledge-commodity and knowledge-rent, we then present our own approach in response to the challenges raised by the immaterial labor hypothesis. Lastly, we analyze the more recent contributions on the commodification of knowledge and information within the Marxist literature and present some empirical estimates of the magnitudes of knowledge-rents.

Michael Roberts
Does monetary or fiscal policy work?
"Monetarists argue that sufficient 'easy money' can revive an economy in a slump (or end the 'liquidity trap', as Keynesians argue). Keynesians generally argue that this is not enough and fiscal (deficit) spending is also necessary. But did either policy work in restoring economic activity after the end of the Great Recession in 2009? This paper considers the changing theoretical views of Keynes in the 1930s depression and the monetarist alternative; and the modern revival of 'secular stagnation' theory. It tests the efficacy of these policies with empirical evidence from the 1930s and the period since 2009. It finds that easy money policies (QE) or fiscal spending have played little role in restoring productive investment and economic growth."

Akif AVCI
Free Trade and Internal Relations: The Case of Business Associations in Turkey
The global expansion of capital through the relations of uneven and combined development has been maintained by free trade policies in the so-called neoliberal era. Within this process of historical development, it is necessary for capital engaged in national realisation should participate in international realisation and should move towards national reproduction to international reproduction. When it comes to the integration of business associations into the global free trade system from the 1980s to onwards, it has taken different forms. Business associations in Turkey have become the principal actors in free trade relations through
internationalisation of production and division of production process into segments and creating cross-border production networks. Not ignoring the contradictions among these different sections of capital, and the divisions between them in the recent process of internationalisation of productive capital, this paper aims to unearth how these business associations engage in the global relations of free trade and investigate the role they play in internalising the interests of transnational capital within the Turkish social formation.

Victor Kasper Jr.

A Re-examination of simulations of the value of output for US, UK and Greece

This paper reports updated results for the simulation of the Marxist components of value aggregate of output for the US, UK, and Greece. My work suggests that there is a closer correspondence to GDP than usually expected by the literature. Last year I reported the results of using my model to estimate and compare the value composition of aggregate output for the US, Greece, and the UK. New data indicated an improved correspondence between GDP and the sum of surplus value, constant capital, and variable capital for the UK and Greece. The difference between my simulated Marxian aggregates and GDP was 1.89 percent for the UK and 25.8 percent for Greece for the year 2000. My conjecture is that a greater correspondence can be achieved for Greece with better data. This summer I will improve the input estimates for the organic composition of capital, the rate of surplus value, the intensity of labor, and the estimated wage. In addition, I will expand the review of literature and time horizon of the simulations. I will examine recent research by Tsaliki, Paraskevopoulou, and Tsoulfidis to determine if it can help to resolve some issues of my estimates of data for Greece.

Satoshi Matsui

Capitalist Globalization and Marxism

"Capitalist Globalization and Marxism

The aim of this study is to confirm the Marxist stance on capitalist globalization. According to historical materialism, it is necessary for every society to fully experience capitalism before socialism can be formed. A major factor in the failure of existing socialist countries is that they have not undergone developed capitalism. Some developing countries are attempting to realize socialism without having first experienced the full development of capitalism; they should instead foster a capitalist society that follows fair rules as much as possible while resisting the pressure of multinational corporations. Advanced capitalist countries that have entered a steady state are now dominated by neoliberalism; the policy of privatization in such countries has made the contradictions of capitalism serious. However, it will serve the purpose of realizing socialism if the citizen of these countries can form voluntary associations themselves. In this way, from the viewpoint of Marxism, it is necessary to deal with capitalist globalization differently depending on the development stage of a particular society."

Paul Zarembka

Stable Materialized Composition of Capital in the U.S. and Its Implications

"Marx’s position on the composition of capital was an evolving one, for which the French edition of Capital was the last explicated. Engels, in editing of Volume 3 for publication, explicitly indicates that the stock of constant capital C is meant in the numerator, not the flow, even if Marx was unclear. There is a major problem using variable capital v in the denominator in the commonly-expressed composition of capital, C/v. v can change without any change in the
technical composition. Using, instead, the materialized composition of capital, $C/(v+s)$, movement in $C/v$ can be separated between the technical factor and the distributional factor since $C/v = (1 + s/v) \cdot C/(v+s)$. Empirical work for the United States from 1948 to 2016 reported in this paper shows that $C/(v+s)$ has been mostly stable at less than two. Any movement of $C/v$ is due to a rise in the rate of surplus value $s/v$. Therefore, the latter’s rising trend does NOT signify biased technological change, but rather rising exploitation.

Nikos Stravelakis
**Marxist Theory of Crisis A Politically Homeless Economic Theory**
The current crisis confirmed that depressions are a recurring pattern in capitalism. Irrespective of the absolute political and ideological dominance of neoliberalism the crisis of 2007 occurred “in time”, around forty years after the crisis of the 1970s’. This confirmed the magnum opus of Marxist political economy, making crisis theory the fundamental tool for recasting socialist ideas in the new century. Although it may seem odd, this is a quite new identity for the left. Marx’s economic argument was not the benchmark for the Left in the 20th century. In fact, it was and still is a politically homeless theory. This resulted in the misinterpretation of the dynamics of capitalism by all versions of the Left and had significant negative consequences. It influenced the outcome of the inter-party struggle of the Bolsheviks in 1920-30 and the ineffective policies forwarded at the time of the "great depression".

Andrea Ricci
**Marx’s Mathematical Manuscripts and Labour Theory of Value**
The Mathematical Manuscripts of Karl Marx, written in the last years of his life and published in the last decades of the XX century, have not received a great deal of attention in the field of political economy. With rare exceptions, research on this issue has been focused primarily on the history and philosophy of mathematics, and the relation between Marxian and Hegelian dialectics. Marx’s interest on commercial and abstract mathematics, however, always aroused by his economic studies, as evidenced by his correspondence with Engels. The problem of the ontological foundation of differential calculus, addressed in the Mathematical Manuscripts, shows analogies with the problem of the relation between substance (abstract labour), form (exchange value) and measures (money and labour time) of value addressed in the first chapter of Capital. An economic reading of Marx’s mathematical works can help to a better understanding of the foundation of Marx’s Labour Theory of Value.

Aleksandr Buzgalin
**New technological revolution and limits of capitalism**
The author proves that the prevailing model of late capitalism that has led to the domination of the market of simulacra, financialization and stagnation, called the ‘new normality’, cannot ensure the progress of the productive forces that are on the verge of not just another technological revolution, but a qualitative change — the genesis of the economy in which a decisive role will be played not by reproductive, but by creative work. Not just re-industrialization — the coming creative revolution — necessitates at least a deep reform of the currently dominant social and economic system. The non-realization of these changes is fraught with conservative regress of both the economy and society. It is argued that the decline of neoliberalism is objectively conditioned. The article provides a substantiation of this conclusion based on the updated classical Marxist methodology and systematizes the main directions of
reforming the system of economic relations that respond to the challenges of the progress of the productive forces.

**Natalia Yakovleva**  
**SOCIALIZATION OF CAPITALISM: THE ROLE OF EDUCATION**  
"If we talk about the socialization of capitalism, first of all it seems possible to carry out in the spheres of the humanitarian sector (education, science, culture, health). Strengthening the commercialization of education is a dangerous international trend that, at the present stage of social development, can lead to irreparable losses for humanity: from increasing inequality and stratifying society to the degradation of most of the different countries population. Therefore, it is important not only to study this phenomenon and the processes it generates, but also to offer alternative ways of developing education. The key to finding alternatives to the market model in education sphere lies in the development of the education system towards the social model of education for all. In such a social model of education, on the one hand, educational organizations should be self-governing public organizations with great powers of teaching staff and students, and, on the other hand, the state should be responsible to the society for the development of education, directing and planning, stimulating and financing, but not subordinating him."

**Eduard Sobolev**  
**Present-day problems of wage remuneration under Russian capitalism**  
"The paper explores post-Soviet period trends in the level and structure of wages for different categories of workers. Special attention is given to differentiating between average, median and minimum wage comparing them to subsistence minimum. The research allows revealing the most vulnerable zones in the sphere of wage remuneration in the present day Russian economy: insufficiency of wages to ensure decent quality of life; very high and poorly correlated with workers’ skill level wage differentiation, which undermines stimulus for high performance and negatively effects human development; widespread of ‘gray wages’; lack of effective mechanisms for protection of labor rights from manipulation of business and state power structures. I argue that for effective dealing with the listed problems of wage remuneration a radical change of public policy priorities in the sphere of labor is needed. Among the most pressing changes strengthening of non-market methods of wage regulation, more active redistribution of incomes through tax system and emphasis on upgrading wages of skilled labor are discussed."

**Irina Soboleva**  
**Challenge of vulnerable employment and social well-being of workers in Russia**  
While during the first years of transition to capitalist market economy the focus of both researchers and politicians was upon unemployment, in the present-day Russia the most acute challenges in the sphere of labor are insufficient wages and spread of precarious employment. The paper explores the impact of more flexible and insecure employment relations on the well-being of workers in Russia. Analysis of data of integrated household living conditions survey (2016) conducted by the Russian Federal State Statistics Service and a sample survey of population with jobs in small business (2015) allows pinpointing a specific sector of the Russian labor market. The sector is characterized by a slightly higher than average wage satisfaction coupled with lower job security and multiple job holding. Within the sector several categories of
workers with different profiles of work and life satisfaction, different vulnerability zones and different needs are pointed out. It is argued that the latest labor market developments demand revision of the Labor Code and elaboration of more flexible mechanisms of social protection taking into account growing variety of non-standard employment.

**Michael Hamilton**

*A "simple" example? Money as a template for concepts of social construction.*

For Donald MacKenzie, money is a “simple example” of his preferred key concept of social construction (namely: performativity). John R. Searle's preferred concept is the “status function”, yet he too cites money as a “paradigmatic case” of his concept. Both are appealing simply to our lay experience of using money, in which the value of money (according to them) stems from our “shared belief” (MacKenzie) or “collective acceptance” (Searle) that it has value. In this sense, both invite us to consider money as the template for their theories of social construction. However, neither of them intend for us in this procedure to consider the history of money, nor how money is produced today. Their social theories have been highly influential, and are even being used by some scholars to theorise monetary policy. But what does it mean when our mundane experience of money, sans any context of how that money is produced, is used to theorise social reality in general? Does this show us something about why myths about money's origins are so persistent? And if we re-introduce the missing context while still using money as the template, what would this imply for these social theories?

**Nizan Shaked**

*“More than transportation, or warehousing,” criticizing the creative economy*

Data released by the U.S. Bureau of Economic Analysis and the National Endowment for the Arts for 2015, confirmed the momentous contribution of the arts to the U.S. economy. Reporting on value-added to GDP, employment, and compensation they also showed that this rising sector boasts more exports than imports. Yet, the methods used in the reports from which the title’s quote is taken are rooted in bourgeois economics that consider firms separately. The picture they paint looks less rosy when theorized taking the economy as a whole, and grim when asking about arts role in global value chains or economic imperialism. This paper begins to fill the void in the critique of art’s political economy by using Marxist criticism of GDP methodology in order to question the contemporary measurement of the creative economy. I look at arts’ intersection with the nonprofit sector, using the American museum’s private-public partnership model as a case-study. I ask what aspects of the commercial arts are productive or unproductive, how does their design and manufacture relate to or financially support nonprofit art organizations, and how those are typologies of neoliberal philanthropic structure.

**Judith Dellheim/Frieder Otto Wolf**

*Building a specific theory of capitalist domination based up and extending Marx*

The task of re-integrating Marxist critique of capitalist domination into the strategic perspectives of the broader left has become urgent a long time ago and especially since 2007/8: After a double process of eliminating Marx's critique of political economy from the horizon of effective political debates Marx's critique of political economy has resurfaced within radical debates on political strategy, still offering the first elements and orientations for a concrete analysis of the world-wide crisis processes. A deepening and a concretization of this new relevancy of Marx's critique therefore is a task, which by clearly concentrating on the issues of capitalist domination
in the form of the political economy will at the same time open new possibilities of dialogue and alliances between anti-capitalist struggles and the "other" struggles of liberation – from gender domination to ecological exploitation of bio-physical systems. Building a specific theory of capitalist domination based upon and extending Marx’s uncompleted analysis will, therefore, become an important help for finding a common framework of orientation for a broad-based unity of left-wing political strategies.

Toni Prug
Determinate abstractions in production: beyond commodities
Marx developed an understanding of capitalist production as transitory and historical, with its own social forms. Discussing Patrick Murray’s reading of Marx’s work, this presentation raises the question whether determinate abstractions, adequate to social forms of various non-capitalist productions, can be developed utilising and extending Marx’s approach. Focusing on public sector, the key categories through which we understand wealth production (inputs, outputs, forms of money and credit, surpluses) are re-conceptualised as determined abstractions, categories appropriate to its actual objects of research in their actually existing socially determined forms. In this approach, large sections of public sector, non-government organizations and other non-capitalist production are understood as having their own logic, categories, outputs, social relations, and diverse degrees of socialization and subsumption under the dominant capitalist production. The presentation proposes a set of determinate abstractions for public sector production when outputs are allocated according to criteria, like public housing, health, care, education.

Heesang Jeon
The transformation 'problem' and level of abstraction
The relationships between value and price of production underpinning many 'solutions' of the transformation problem are simplistic. They are mutually determining in single-system interpretations, and there is but a one-level change in level of abstraction between them in the Sraffian interpretation. In these, PP exerts itself as the centre of gravity around which price fluctuates. This appears to be in line with Marx’s view. Whilst criticising Smith and Ricardo for failing to make a distinction between value and PP, he suggests that PP belongs to the levels of abstraction at which conscious actions of capitalists are concerned. PP so conceptualised is a highly concrete and complex concept, the object of which Smith theorised in the “exoteric part” of his work, with no connection to the “esoteric” part dealing with “the inner physiology of bourgeois society”. Ricardo sought to link “the inner physiology” with more concrete and complex “manifestations”, but failed to draw a proper distinction between value and PP. This paper attempts to elucidate Marx’s unique approach in theorising PP as a different category to value but as an outcome of its concretisation and transformation.

Joseph Choonara
Crises Deferred: Political Economy of the Long Depression [From strike participant]
The prolonged impact of the 2008-9 recession sheds light on the political economy of contemporary capitalism. The crisis is rooted in a long decline in profitability in the period from the late 1940s to the early 1980s. During this period, the concentration and centralisation of capital, along with the intensified relation between the state and capital, created an early “great moderation”, prior to the period from the 1980s to which this label is often attached, in which
crisis was repeatedly partially deferred. The movement of profit rates took the form of a long secular decline, rather than the more pronounced cyclical pattern of pre-war capitalism. The subsequent period, emerging from the crises of the 1970s, was marked by low but reasonably stable profitability. New mechanisms to further defer crisis developed, notably financialisation and credit expansion. Finally, the period since the recession of 2008-9 has seen a financialised bailout, driven largely by the central bank response, which has again deferred the full impact of the crisis. The result is a financially fragile and uncertain recovery, which is creating the conditions for a new crisis.

Frieder Wolf
Building a specific theory of capitalist domination based up and extending Marx
The task of re-integrating Marxist critique of capitalist domination into the strategic perspectives of the broader left has become urgent a long time ago and especially since 2007/8: After a double process of eliminating Marx's critique of political economy from the horizon of effective political debates Marx's critique of political economy has resurfaced within radical debates on political strategy, still offering the first elements and orientations for a concrete analysis of the world-wide crisis processes. A deepening and a concretization of this new relevancy of Marx's critique therefore is a task, which by clearly concentrating on the issues of capitalist domination in the form of the political economy will at the same time open new possibilities of dialogue and alliances between anti-capitalist struggles and the "other" struggles of liberation – from gender domination to ecological exploitation of bio-physical systems. Building a specific theory of capitalist domination based upon and extending Marx’s uncompleted analysis will, therefore, become an important help for finding a common framework of orientation for a broad-based unity of left-wing political strategies.

Huiming Zhang
The problem of how complex labor is reduced to simple average labor has been a longstanding unsolved problem in the research of labor value of theory. In the Marxist literature, there are several contending solutions to this problem, one of which, and also the most widely accepted one, is advanced by Rudolf Hilferding. This article, on the one hand, revises Hilferding’s solution by admitting the critiques towards him that his effort run the risk of obscuring the basic stance of labor theory of value, on the other hand, incorporates this revised solution with I. Rubin’ view that the reduction of complex labor is achieved in the exchange process. We construct a model in this perspective, in which the second concept of socially necessary labor in Marx is applied. The solution of our model is that the coefficient of reduction of complex labor for any given sector is equal to a ratio of the MELT of this specific sector and that of the whole economy. The further implications of our conclusion for empiric research is also briefly discussed.

Meng Jie
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Ivan Rubinić
Exploitation, Unequal Labour Exchange, and Inequality in the Euro Area

Sergei Bodrunov
Transition to the New Technological Epoch: Political Economy Analysis
The paper puts the question on the character of overcoming of exacerbating social and economic contradictions. If the exit from such contradictions must lie in the way of revolutionary overthrows? Author assumes that the changes, which are long overdue by the objective circumstances, even they are very deep in nature, it is desirable to provide by the evolution way. The revolutionary explosions are taking place when society had cannot provide smooth, step by step transition to new forms of social life. Thus, the coming technological revolution requires such changes, but the revolution in technologies must not be accompanied obligatory by the revolution in the sphere of social and political life. New technological possibilities are opening itself the way to overcoming the number of contradictions, which are seem to be irresistible now. The prerequisites for this transformations are interconnected with further socialization and ecologisation of economic life.

Moving Beyond Capitalism Working Group:

Jorge Buzaglo
From Pareto economics, to Pareto politics, to fascism: A Rochambeau model
The main purpose of the paper is to provide a theory of elite circulation. However, not being the author a social pessimist, or a Social Darwinist, the elite circulation model proposed cannot be anything other than ironic. In our model, elite circulation is constructed as a simple Rock—Paper—Scissors game, which provides the rules of elite replacement. In the paper we will first present details about the most influential elite theory, that of Pareto. To prepare the terrain for the elite circulation model, we then introduce three historical cases of three-caste systems: the Indian caste system, which lasted for many centuries; the also long-lived European feudal three-estate organization of class rule; and the ruling class system of capitalism, which has shown an admirable degree of “Darwinian fitness.” The last sections describe the three elite-class model and its Rock—Paper—Scissors succession rules and discusses several possible interpretations and applications. The last section speculates about the possibilities of democratization and pathways beyond the elite system.

Janet Cherry
Africa Burning? The political economy of energy and food in Sub-Saharan Africa
The paper takes as a premise the climate crisis which threatens the livelihoods and lives of millions of people in Sub-Saharan Africa. It explores changes in the productive forces, in
particular renewable energy technology, as a potentially liberating force in this context. The argument is that decentralised energy production allows for local control over the means of production and this in turn allows for radical changes in the social relations of production. New localised economies which are premised on food sovereignty, energy sovereignty, and reuse of local resources in a circular economy principle, have the potential to fundamentally alter the existing capitalist mode of production. While in the global North, overconsumption and overdependence on fossil fuel means a much more difficult transition to low-carbon economies while retaining a high quality of life, the global South has the potential for a different kind of transition. This argument is explored through current research projects in Malawi, Zimbabwe and South Africa, and their relationship to BRICS.

Elisabetta Magnani
Cultures of Inequality: Financialization, Labour and Social Finance
In times that witness a staggering rise in inequality, the financialization of society increasingly defines some of the social issues we presently face, but also promises some solutions. This article analyzes the role of social finance as an example of financial innovation to argue that, by subjecting the reproductive needs of labour (housing, schooling, caring) to precise controlling algorithms similar to those applied to financial assets, social finance offers insights about the underlying inequality of power between Labour and Finance. This inequality of power has to be conceived in a true hegemonic sense, i.e., as a practice that combines consent and coercion. By contributing to a discourse about the limits to financialization this article poses the question of how labour can re-appropriate a debate over the future of work where socially relevant goals are not subordinated to the power of finance.

Kai Heron
Ours is Becoming the Age of Minorities
This paper argues that Deleuze|Guattari’s concept of ‘minorities’ should be considered an important contribution to contemporary efforts to theorize post-Fordist capitalism’s self-undermining dynamics. Often read as an endorsement of particularism and the identitarian politics of the New Left, I claim that minorities are more properly understood as Deleuze|Guattari’s effort to think the political consequences of post-Fordist, neo-colonial capitalism. Rather than a rejection of class politics, the minority names and wrestles with the politically ambiguous displacement of proletarian struggle from the site of production to the social field at large and the multiplication of identities mobilized in struggle. Far from an endorsement of identity politics, then, the minority is a reckoning with its consequences for proletarian solidarity and the formation of anti-capitalist forms of subjectivity under new conditions. After elaborating this interpretation of minorities, the paper moves on to consider how the figure of the minority might be of use in the evaluation of contemporary struggles against hydraulic fracturing and related infrastructure in the United States.

Isabel Estevez
Imagining ‘post-capitalism’: Ecuador’s experiments with ‘Buen Vivir socialism’
"From Strike Participant.
The governments of the so-called ‘Latin American pink tide’ shared a common self-identification as ‘post-neoliberal’ political processes. In many instances, these governments even articulated a ‘post-capitalist’ discourse, aligning themselves with ‘XXI Century Socialism’ or
‘Buen Vivir Socialism.’ Although much has been written about the extent to which these governments succeeded in moving beyond neoliberalism or capitalism, little empirical work has been devoted to their attempts to imagine post-neoliberal and post-capitalist alternatives. On the basis of four years of participant observation, this article presents a review of the Ecuadorian government’s (2007-2017) most creative efforts to imagine a post-capitalist socio-economic system. We focus on three processes: (i) the attempt to re-design economic planning using theory and methodologies from ecological economics and a use-value approach; (ii) the discussions among planners surrounding time-accounting as an alternative to conventional national accounts; (iii) the effort to bring the existing intellectual property law in line with a commons-oriented paradigm.”

Al Campbell
Socialism, Socialist Planning, Markets, and Industrial Planning

Agnieszka Widuto
Beyond GDP: alternative measures of socio-economic progress in EU policy-making
Gross Domestic Product (GDP) has been widely criticised as an inaccurate measure of wellbeing since the 1970s. Its opponents have argued that the GDP does not account for social and environmental costs, nor does it represent income distribution and inequality. A variety of indicators have been developed to capture the multidimensional nature of socio-economic progress. However, their uptake in policy is fairly recent. The research project explores the process of introducing the so-called ‘Beyond GDP’ indicators in EU policy-making. Building on theories of the policy process and critical theories of EU integration, it analyses the interplay of the methodological and ideological factors. Preliminary findings, obtained via documentary analysis and interviews with EU officials and policy makers, reveal a proliferation of new indicators at EU level. However, attempts to rename the initiative from ‘Beyond GDP’ to ‘GDP and beyond’, and the non-binding character of virtually all non-economic indicators may suggest the subordination of new indicators to the growth-centred paradigm rather than a paradigm shift towards a greater balance between economic, social and environmental objectives.

Neoliberalism Working Group:

Kayhan Valadbaygi
Capitalist Development and the Form of State in the Islamic Iran
"The Iranian Revolution of took a religious form and produced a theocentric state. This leads to an essentialist conceptualization of the post-revolutionary state as a singular unit with a homogeneous Islamic identity, disregarding the process of its capitalist development and the class basis of the state. This paper challenges this perception by identifying the competing class interests engaged across ideological and institutional structures of the state. It argues that there are two class fractions within the state with their own interpretations of Islam: nationally-orientated and internationally-orientated class forces. Their emergence is mapped as a result of the country’s integration into the global market. Whilst the former is rooted in the ISI strategy of the 1970s and the first decade of the revolution, the latter was spawned by the initiation of the neoliberal restructuring of the 1990s. Although the expansion of global capitalism has been the primary determinant in the emergence of these classes, the integration is conditioned by domestic
class struggle, producing therefore a combined development and a particular form of state in Iran."

Yavuz Yasar
"WOMEN IN THE AGE OF NEOLIBERALISM AND ISLAMIC CONSERVATISM IN TURKEY"
Much has been written about the AKP (Adalet ve Kalkınma Partisi) and its gender policies, especially from the perspective of identity politics. The secular-Islamist tension and the headscarf have received the most attention. Nevertheless, there exists a pressing need for a systematic examination of women's socio-economic situation in Turkey. This paper addresses the following two questions: 1) What have been the AKP's gender policies over the last decade? and 2) How has the AKP reconciled the two seemingly distinct and alternative ideologies of global neoliberalism with Islamic conservatism? The analysis focuses on three policy areas: employment, education, and health. These questions aim to provide a theoretical framework for understanding the relationship between neoliberalism and Islamic conservatism. The research is based on extensive fieldwork during which qualitative and quantitative data were collected, and included interviews and micro-level data from TUIK's Household Budget Survey and Labor Force Survey.

Joscha Abels
The Eurogroup’s role in the austerity political restructuring of the euro zone
The European Union’s monetary integration has entailed a concentration of power in the hands of central banks and finance ministries. This trend has been intensified by euro crisis management and is embodied i.a. by a strengthening of the informal Eurogroup, which underwent a substantial expansion of competences in the fields of fiscal surveillance, structural and institutional reform. Based on a series of interviews with high-ranking officials involved in Eurogroup processes, this paper argues that the group’s renewed role has to be understood in the broader context of a struggle over the future alignment of the euro zone. The Eurogroup was able to cement its status beyond the tasks of a crisis manager via two mechanisms: first, its informality allowed the group to avoid public sanctioning by reducing transparency and parliamentary control; second, it reproduced its own dominance by entrusting itself with the supervision over the fiscal disciplinary policies it promoted. Thus, the renewed Eurogroup can be expected to remain at the core of European economic governance, serving the interests of the proponents of an austerity political restructuring of the euro zone.

Davide Gualerzi
Stagnation tendencies reconsidered
More than ten years after the financial crisis and the recession despite the “achievements” of structural adjustment the return to robust growth arguably remains a dim prospect on both sides of the Atlantic. Especially the question of a reemergence of stagnation tendencies has entered the debate. The issue had fallen out of sight because of the rapid growth that characterized the industrialized economies since WWII. There is of course the classical controversy on “general gluts” and underconsumption (Bleaney, 1976). The purpose here is rather to highlight the arguments in the recent debate. The paper reviews and elaborates on this debate. It then looks at the question in a historical perspective. This serves to put in perspective the question of the causes of stagnation. In this respect the approach proposed here focuses on needs and the
development of needs, that is the process by which needs are transformed into markets. Precisely the focus on needs and needs hierarchy suggest a possible venue to discuss the re-emergence of stagnation tendencies and its causes. Ultimately that points at a rethinking of public policy to avoid the lapse into long-term stagnation.

**Terry Hathaway**
**Looking at Corporations, Seeing Markets: Power, Corporations and Consumers**
This paper explores the power relationship between major corporations and consumers. In place of a neoliberal narrative of consumer choice controlling the corporation, this paper advances the case that the market mechanism is a relatively weak method of control of corporations for consumers. In contrast, this paper shows major corporations - individually and collectively - having a whole range of options for the control of consumers, and the effective limitation of consumer choice. In discussing the methods corporations have of consumer control, this paper also critically discusses the notion of the "market".

**Bernd Bonfert**
**The political economy of anti-austerity movements - contrasts and implications**
"Seven years after the international wave of anti-austerity movements the forces of the European left are still struggling to form a cohesive transnational project. Many activists and researchers seem puzzled by this, since they had expected the simultaneous mobilizations all over Europe to provide a push towards increased cooperation and political convergence. In this paper I aim to explain the persistence of this fragmentation by arguing that the various Indignados movements were not all that uniform to begin with and only grew more diverse with time. Based on the ongoing research of my PhD project I illustrate how differences in the austerity regimes of Spain, Greece and Germany affected the nature and scale of their respective mobilizations, thus sending them on wildly different trajectories. With this contribution I also intend to demonstrate the capabilities of a political economic analysis of social movements. I combine historical materialist state theory with a neo-Gramscian take on social movements, which allows me to analyse both the political economic context conditions represented by austerity regimes, as well as the subjects, demands and strategies that oppose them."

**Susan Newman**
**The neoliberal restructuring of UK overseas development assistance**
Rather than a paradigmatic shift, the Post Washington Consensus has facilitated the deepening of the market-centred neoliberal framing of development theory, policy and practice. This includes reorientation from macro-institutional to micro-individual conceptions of development, co-option of social meanings, and routine application of quantitative auditing apparatus that increasingly drive programme design. This paper seeks to analyse the concrete processes in which such a reframing of development and the entrenchment of neoliberal practices has manifested in organisational change of overseas development assistance in relation to budget allocation and programmes. We take a historical institutional approach in tracing changes in the organisational structure of UK overseas development assistance from the 1960s to the establishment of DfID and its increased reliance on external consultants in processes of policy formulation, assessment and implementation as well as the private sector engagement. In this
way, we show the extent to which neoliberal ideas and practices are institutionally entrenched in UK overseas development assistance.

Alfredo Saad Filho
Reframing Corruption: From Economics to Political Economy
Corruption and anti-corruption policies have been at the forefront of development debates since the early 1990s as a key component of the post-Washington Consensus and its “good governance agenda”. More recently, the World Bank’s 2017 World Development Report highlighted exclusion, capture and clientelism as power asymmetries that can exert a negative impact on policy effectiveness. In sharp contrast, this paper contends that, first, the conception of corruption informing almost three decades of mainstream development thinking is deeply rooted in neoclassical economics; and, second, that the popularity of the ensuing “economics of corruption” owes more to the dynamics of “economics imperialism” under the post-Washington Consensus than to its ability to deliver a systematic understanding of the role of corruption in the economy and society. An understanding of corruption drawing upon political economy can locate it within the broader framework of capitalism, growth, development and resource allocation. It can also help to deconstruct the role of anti-corruption rhetoric as a central element of the neoliberal reframing of statecraft and state-market relations.

Athanasios Liapas
Aspects of the authoritative Neoliberalism in the case of Greece (2010-2018)
The Neoliberalism in Greece in the time of Memoranda is characterized of a twofold authoritarianism (Bruff 2014), the top-down, that is the subordination of the Greek state to the European fiscal rules, and the horizontal, namely the recalibration of nonmarket institutions in the name and the rules of the market. Greece in addition to the compliance to Maastricht, to the monetary policy of ECB and the SGP must follow to the letter the recommendations of TROIKA, under the pressure of non-disbursement of the instalment of the loan and do so without the latter respecting the democratic decisions of the Greek people (see Referendum 2015). Moreover the Memoranda promote a policy of "modernization" of the Greek state in order for it to become "business friendly", which results to the entrepreneurial way of the state operation through the quantified assessment of its efficiency and the adoption of "the best practices of OECD" and of the entrepreneurial world. In conclusion I will suggest that the authoritarian Neoliberalism in Greece as covering all areas of social life (Bruff 2014) aims at manufacturing a Neo-Liberal Subject (Dardot/Laval 2009), which will not challenge him anymore.

Marco Fama
Participatory Development: a Critical Reading
"The paper analyses how the development industry has evolved over the last decades, particularly focusing on the so-called Participatory Development Approaches. Emerged in the Seventies as a set of innovative practices seeking to engage local actors in the design, implementation and evaluation of development projects, PDAs are currently fostered also by key players such as the World Bank. However, critical theoretical analysis, as well as empirical research, have brought to light some highly controversial outcomes of PDAs. Presenting the results of a research carried out in some Nicaraguan communities, the paper shows how ambivalent the overall processes triggered by PDAs are. On the one hand, the author argues, they reproduce a precise – neoliberal – narrative which, by insisting on the capabilities,
aspirations and initiative of individuals, incite the latter to adhere more enthusiastically to the development goals – goals which are set from outside by donors and international agencies in accordance to the global market rules. On the other hand, however, PDAs also mobilize a set of relational and economic resources which may nourish real experiences of conflict and participation.

**Philipp Kender**

*Law, Economy, and Society in Michel Foucault's 'Governmentality Lectures'*

The aim of this paper is to encourage discussion around Michel Foucault’s treatment of law in his 1978 and 1979 Collège de France lecture courses on liberalism and neo-liberalism as regimes of governmentality. It will be shown that particularly in his 1979 lectures, Foucault proposes that law and juridical institutions determine work and property relations. The paper will furthermore show Foucault was keenly aware that this is a similar position to that of some of the neo-liberal intellectuals he studied, and took care to distinguish himself from the quasi-Weberianism he deems to have identified in their work. He did so by claiming that his project is, unlike Max Weber’s, not that of devising an ‘anthropology of the codifications that govern our behavior,’ but rather that of studying the mechanisms productive of truth. It will finally be asked whether these remarks, when taken together with Foucault’s earlier critique of the privilege political thought accords to state as well as his favorable assessment of certain forms of popular justice, might not betray precisely the radical political subtext that recent debate around Foucault’s governmentality lectures attempted to deny them.

**MIKLOS SEBOK**

*Central Bankers and the Changing Mission of the Hungarian Central Bank*

"This paper traces the changing mission of the Hungarian Central Bank over its recent 27 year history to investigate the influences that drive mission shift. This paper relies on unique interview data with representatives of each Hungarian central bank leadership since the establishment of the independent Hungarian Central Bank in 1991. These sources represent a valuable platform for studying the interaction of international norms (central bank independence), domestic institutions, and multi-level policy actors. In particular, we analyze these first-hand accounts to understand whether the self-proclaimed mission of governors made a mark on the formal mission as well as the strategic emphases of the central bank. Our findings point to the critical role of policy agency, as the individual approaches of central bank governors molded the resulting mission of the central bank. This suggests significant room to maneuver even in the face of dominant international norms.

**Ulas Sener**

*Monetary Policy under Populist Authoritarianism: The Case of Turkey*

Recent economic and political debates are marked by an increasing attention to new forms of authoritarianism and populism. This raises several questions in regard to the political economic implications of this development. While none of the underlying processes are genuinely novel, the literature on the political economy of populist authoritarianism is still rare, especially that on its economic roots and interrelation with monetary policy. My paper hence seeks to contribute to the literature on the political economy of authoritarianism and populism focusing on recent developments in Turkey with an emphasis on monetary policy. By looking at the conjunctures of monetary policy and populist authoritarianism, I will outline these respective processes in their
contingency and with their inherent contradictions. My case study will analyze the current economic and political crisis and dilemmas of the Turkish monetary policy. I will discuss to what extent the recent authoritarian moves and populist narratives by the Turkish state can be understood as a time-off for the neoliberal separation between politics and the economy.

**Mattia Tassinari**  
**Capitalising Economic Power in the US. Industrial Strategy in the Neoliberal Era**  
"The work outlines the relationship existing between economic power, institutions, and industrial development. It uses these theoretical categories to introduce the role of the US economic power in the context of the global institutional order, as an active force in promoting the interest of the American industry. By applying this theoretical framework, the work introduces the fundamental elements of the American industrial strategy from the late 70s to the present day, in what is now known as the ‘neoliberal era’. It illustrates the ways in which the protection and promotion of American companies and industries took place in the context of the international ‘free market’, and provides clear evidence of how the economic power of the United States – wielded to influence the formal and informal institutions of the neoliberal order – has been used as a tool for enhancing its competitive advantage against other world economies. Finally, the work poses the American neoliberal strategy in the recent post-crisis context in order to assess the effective possibility for the United States to continue to implement such a strategy in the future."

**Andrea Ferrannini**  
**A theoretical framework to link industrial policies and inclusive development**  
"Nowadays, new priorities and challenges shape the debate on industrial policies, in relation to both environmental sustainability and the social dimensions of inclusiveness, cohesion and human capabilities. Indeed, separating the “economic” from the “social” discourse entails the risks of disruptive effects in terms of social, environmental and economic sustainability for the whole society. However, while robust analytical frameworks and empirical models have been advanced to link industrial performances to ecological parameters, the ones focusing on social/ethical aspects do not seem to have yet reached the same level of sophistication. The objective of this paper is twofold. Firstly, to provide a preliminary theoretical framework to analyse the nexus between industrial policies and the social dimensions of inclusiveness, cohesion and human capabilities. Secondly, to discuss a holistic policy-making approach to design industrial policies aiming at the simultaneous expansion of collective productive capabilities, creation of good quality jobs and socially sustainable structural change, integrating economic, social and environmental objectives within political economy discourses."

**Pinar Kahya**  
**The Problem of New Subjectivities and Commons in the Era of Insurgencies**  
This study aims to reconcile critical political economy literature on crisis of neoliberalism with inquiries of social movements in political sociology particularly focusing on insurgencies of 2010s which have been experienced in different geographies and (with) distinctive socio-political contexts around the world. To be able to understand socio-political dynamics of the new uprisings as a part of crisis of neoliberalism, there is a need to take a step back and rethink the periodization of social movements literature that it follows a path from old/traditional/ national and (or) class movements to new social movements of 1960s and from global social justice.
movements of 1990s to latest insurgencies of 2010s in relation with forms of capitalism. In this study the analytical reconstruction of social relations of capitalism is necessary to explore the possibilities of new subjectivity which contemporary insurgencies could generate. Such a dynamic would depend on the discovery and production of commons in and against the neoliberal socio-political space.

**ANDREA GHIONE**

**Industrial policy and development. The agro industrial parks in Ethiopia.**

"The work analyses the relationship between industrialization and development, with particular reference to the political economy and industrial policy literatures. Over the last decade, Ethiopia has experienced high and sustained economic growth. This high level of growth, along with massive public investments in roads, education and health, have allowed the country to reduce poverty and to reach the MDGs targets for hunger, education and children health. Despite these successes, the economy is still largely agrarian and the government needs to devise strategies for creating jobs for a rising youth population. The research analyses the political economy of the agro-industrial parks (AIPs) strategy, which is one of the main pillar of the broader industrial strategy of the country. We analyse: - The measures adopted to attract foreign and domestic investments in the AIPs. - The key policy reforms adopted to ensure the environmental and social sustainability of the AIPs and their synergies with the local economy. - The influence of the main stakeholders (federal and regional government, donors, investors, farmers organisations) on the design and implementation of the AIPs."

**Karol Gil-Vasquez**

**An Alternative Political and Economic Discourse for a Mexico in Disarray**

Mexican indigenous women have had a role to play in the androcentric narratives of national identity. Historically, they have contributed to creating the Mexican consciousness. Regarding discourses of identity, a lot has changed. The country has become neoliberalism’s poster child, a laboratory that illustrates the negative results of a rapacious economic and political model. As a result, Mexico is immersed into institutional crises of unprecedented proportions, facing massive violations of human rights and escalating levels of violence. Inspired by the multidimensional perspective of gender offered by Jemima Repo in Biopolitics of Gender, this essay sheds light on indigenous women’s narratives on contemporary issues. Their current discourses as community leaders, environmental activists, and political figures are analyzed. What characteristics make indigenous women’s interpretations and proposals a valid alternative to the exhausted mainstream discourse? By rescuing their voices, while reincorporating the various dimensions of gender into the study, the paper contributes by identifying the characteristics of grassroots female post-neoliberal discourses in Mexico.

**Elisa Barbieri**

**Long-term industrial strategies and policies: an investigation on Southern China**

"ICT specialized clusters in Southern China are at the core of global ICT production. Whereas the benefits of ICT for consumers have been widely documented, it is less clear the extent to which ICT clusters in China have gained, in the global division of labour, in terms of technological innovation and social change. We perform an empirical analysis based upon a unique township-level dataset covering several years (2001-2015). We integrate the quantitative
data with qualitative information gathered through a number of fieldworks and interviews with
government officials and relevant stakeholders. Our findings suggest that beneficial effects in
terms of innovative performances can be observed provided that ICT production is supported by
an institutional setting aimed at collectively promoting innovation, a sufficient degree of extra-
cluster relations and a sufficiently high level of education of the population; (2) ICT can also pay
in terms of social change, if coupled with a significant level of public involvement and
of technological innovation.

Lauretta Rubini
How private is Innovation in China?
Innovation is a leitmotiv of Chinese planning since the dawn of PRC. Latest five-year plans and
initiatives such as Made in China 2025 rely on innovation as the fundamental pillar to upgrade
China’s development model and to lead the transition to market mechanisms and businesses.
However, although this drive is well visible in a number of innovation statistics, actual
achievements seem to be misaligned to plan objectives. In the relevant literature, explanations of
this misalignment invariably lead to the balance between the role of the State and the role of the
private sector. In this paper, we adopt this perspective and extend it to make a point on
innovation in China. More specifically, using macro and micro data, we provide an updated and
revised account on the weight of private against public economy, and assess the innovative
performance of private against state’s enterprises. Our results show that, although private
innovation definitely progressed, this did not happen at the magnitude and with the pervasiveness
that some statistics may induce to believe. This means that for innovation, the role of private
enterprises is definitely something that needs to be still acted upon.

Chiara Pollio
Southern China’s Industrialization: How it is functional to global status quo
"The global role of China in manufacturing is by no doubt the result of national government
efforts to promote growth and structural change. However, Chinese policy actors have deeply
interacted with overseas capitals and interests that entered the country to build such global hubs
of production. In our view, such alliance has allowed the global capitalistic society to sustain the
status quo in many fields: production, trade and FDI, consumption, human rights, resources
utilization, environment and labour exploitation.
We show this by focusing on the experience of Southern China's specialized towns, where the
link between Chinese and global goals is clearly in place. We debate the extent to which the
transformations in terms of economic growth trigger positive changes in human development and
societal wellbeing. This holds both for Southern China territories – the producers - , but also for
citizens of other countries – the consumers. We will focus on the analysis on the role of
government planning and policies. However, we will also highlight the limits of such policy on
the side of human development and social change, not only on Southern China but also at the
global level."

Joel Kaitila
Whose competitiveness? On the evolution of national competitiveness in Finland
National competitiveness has been a key policy idea influencing economic governance and
policy for decades. Yet little research exists on the ideas of competitiveness actually adopted in
policy-making. This paper studies the historical evolution of the policy idea of national
competitiveness in Finland from post-war years until today. The conceptual framework consists of national business systems studies (Morgan 2007), policy ideas research (Mehta 2011) and competition state theory (Jessop 2002) to grasp the evolving political economy that underpins national competitiveness. We analysed Finnish government programs and tripartite incomes policy agreements to identify hegemonic problem definitions of, and policy solutions to, national competitiveness. We found that national competitiveness has oscillated between promotion of existing industrial exports and creating a favorable environment for high-productivity investment, serving different interests in different circumstances. Recently, the interests of the domestic sector, industrial exporters and international services have diverged (Sorsa 2014), which renders policies more selective and less capable of generating synergies.

Philip Roberts
From Post-Neoliberalism to Neo-Liberalism in Brazil
Latin America is often cited as the laboratory both of neoliberalism and alternatives to it. This paper examines Brazil’s economic and political transformations since 1985, as a rare case in which a post-neoliberal order has been established and then subsequently unwound. To do so, I engage with the debate on conceptualizing neoliberalism and post-neoliberalism in Latin America and beyond. My core contention is that neoliberalism is not a regime of ideas or set of policies, but a process embedded in ideas, institutions, and social struggles. I therefore argue that the form of social struggle in Brazil under neodevelopmentalism during Workers Party governments post-2002 was meaningfully different to that under neoliberalism. Further, I argue that the end of neodevelopmentalism in Brazil entails a reassertion of neoliberalism, and interrogate how the political economy of post-neoliberalism informed this transformation. The argument is structured by insights drawn from Gramscian analysis, particularly that the shift from neoliberalism to post-neoliberalism and back again should be understood through the concepts of passive revolution, hegemony, and counter-reformation.

Marco R. Di Tommaso
National industrial policy in the US and China. Shared interests, future fights
"This paper is about industry-government relationship in both the US and China. Focussing on the last decades of change and development, this paper is also about how the structural change in the two countries appears to be strongly connected.
Adopting a “learning-from-practices approach” the paper collects evidences on how - both in the US and China - the government has acted targeting national industry in the name of economic and societal goals. Of course the two stories are very different, but in both cases the government has played a central role and it is possible to highlight a line of continuity in the industry-government relationship.
In this framework, the equilibrium between the two countries policy approaches is analysed. So far the US have been crucial for China’s impressive growth, but also China’s growth has been central for the US’s prosperity. Today, this mutual benefits relationship seems to be over. Will eventually the US and China cooperate, compete, or fall to conflict? The paper discusses these different scenarios going beyond the national perspective and focussing on the payoffs of transnational coalitions of “winners” and national isolated “losers”.

Leonidas Vatikiotis
Greece: No clean exit while servicing the debt
"The expiration on August of 2018 of the lending programs to Greece gives the chance to assess their results in economy, social policy, demographics, etc. In brief, the implementation of three successive neoliberal adjustment programs by the whole political specter of Greece, since 2010, transformed a cyclical although structural crisis to a permanent stagnation downgrading the prospects of future development. The priority which the lenders gave to the servicing of the Greek sovereign debt, rejecting proposals to repudiate even a part of it, have increased abruptly the poverty, the debts to the banks and tax authorities because of the conditionalities which accompanied the “rescue loans” (abolishment of the collective bargaining system, horizontal cut in salaries, etc.).

Furthermore the EU rules (Article 14 of regulation 472/2013) about post-program surveillance disappear any possibility for implementation of a generous distributional policy after the end of the program. Consequently, even in the case of a “clean exit” to the markets, without the use of ESM credit lines, there is no room to undo the harsh austerity measures of the previous decade (e.g. horizontal cuts in salaries)."

Günseli Durmaz
Politics of food movements: Rethinking agrarian question in the age of neoliberalism
This paper will aim to problematize the multifaceted -economic, socio-political and ecological- crisis of neoliberalism by re-thinking the agrarian question in the wake of neoliberal transformation of agriculture. Comparing different cases from Italy, USA and Turkey, it will argue that anti-globalization movements and movements against accumulation by dispossession are merged together in the form of contemporary food movements. The cases to be studied in this paper are Slow Food Movement originated from Italy with its innovative projects such as Ark of Taste and Terra Madre, Just Food organization and Edible Schoolyard Project in USA, and TaTuTa project of Buğday Association together with the Fikir Sahibi Damaklar project of Slow Food Istanbul Convivium in Turkey. By re-imagining rural-urban divide, this paper will try to show that contemporary food movements bring together producers and consumers in such a way that peasants in the rural areas and laborers in the urban places gain the respective roles of producers and co-producers in the global setting of contemporary food relations.

Nurdan Selay Bedir
"Neoliberalism and Argentine Tango? The perspective of Habermas’s public sphere"
Dance is most of the time attributed to fun, celebrations, parties or with sports, fitness for health. However, associating dance, especially Argentine tango, with political, economic and societal reaction or resistance in forms of protest has not been adequately explored in relation to the neoliberal economic crisis. Argentine has witnessed the revolt of tango dancers against the crisis by dancing in the eyes of public following the detrimental effects of economic crisis in 2008 on their milonga clubs which can be asserted as the ‘commodification’ of tango. Apart from the much-studied works on neoliberalism, this study will examine the impacts of neoliberal economic crisis on the emergence of Argentine tango as a form of protest in a sense that how Argentine tango has been instrumentalized and politicized in the public sphere, and transformed itself into a social movement rather than an art form. By doing so, this study will benefit from Habermas’s term representational public sphere with the aim of demonstrating the case of ‘dancing politically’.

EKMEL SAYIL
EXTRA-ORDINARY TIMES: EXTRA-ORDINARY “POLITICS” AND “ECONOMICS” IN TURKEY?
Turkey is under a state of emergency that has been in place since the failed coup in July 2016, allowing the government to rule by decree, with weakened parliamentary and judicial oversight. The establishment of the Sovereign Wealth Fund in the wake of the failed coup by a decree exemplifies that economic policy-making in Turkey is not independent of the ongoing process. The Fund owns Turkey’s key public assets today and is exempted from many regulations and restrictions that apply to public corporations, leading to assertions that it is neither transparent nor accountable. From a neoliberal perspective, due to the increasing scope of political discretion under the current conditions of state of emergency and rising authoritarianism, the Fund seems to signify a major deviation from a rule-based economic policy-making. This paper intends to problematize the underlying reasons behind the creation of such a fund in terms of the state-capital relations in Turkey, reveal how and to what extent the Fund differs from its counterparts around the globe, and discuss whether the Fund reflects the merits of another stage in the neoliberal transformation in Turkey.

Ali Mert Ipek

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Andriana Vlachou

The long-standing decline of Greek manufacturing: are wages to blame?
"This paper offers a distinct radical account of the declining performance of Greek manufacturing which constitutes the basis for the greater part of Greece’s exports. The paper first takes issue at the concept of nominal unit labor cost (NULC) which is a mainstream measure of competitiveness and the basis for policy recommendations. It then provides an empirical analysis of the NULC of Greek manufacturing and its constituent parts (compensation and productivity), in comparison to other EU countries that are major trade partners of Greece. The results indicate that the declining competitive position of the Greek manufacturing is mainly due to the lower levels of productivity compared to other rival countries, and not to wages. We thus challenge the current dominant strategy of reducing wages, as the main vehicle that to improve competitiveness and growth in crisis-ridden Greece. In
contrast, we argue that the competitiveness of capitalist firms are crucially depend on investment in new technologies, R&D and education, and in infrastructure."

Laura Basu
Forgetting Neoliberalism
This paper presents findings of a three-year research project on the role of the media in the decade of crisis beginning with the 2008 banking meltdown. It analyses media political economy within the context of neoliberal political economy overall. Since the 1980s, media industries have undergone the same processes of privatisation, deregulation, conglomerations and “hypercommericalisation” as other sectors of the economy. Concentrated ownership and increased cost-cutting and revenue-raising practices have made journalists less autonomous and more vulnerable to the influence of media proprietors as well as political and corporate PR (public relations). This in turn has resulted in strongly ideological coverage of the current crisis: the causes and effects of the crisis have been forgotten, rewritten and misremembered in ways that legitimise “hyper-neoliberal” responses to a neoliberal crisis. Thus a feedback loop is at work: the restructuring of journalism has led to a kind of ‘media amnesia’, which has helped promote further restructuring and so on, trapping us in a neoliberal groundhog day."

Ezgi Pınar
Turkey’s State of Emergency Regime and What is going on the Labour Side?
"The concept of authoritarianism is generally used with a specific reference to increasing security policies. Increase in the visibility of the police force in daily life, changes in Penal Codes and other kinds of security issues are put as proofs of authoritarian tendencies. Another reading understands authoritarianism or authoritarian populism as the rising and growing of the cult of the leader (or one-man rule). These perceptions look at the individual or the institutions and super-structural phenomena such as law, political culture and electoral systems et al. Authoritarianism may cover all these aspects but this paper suggests to look at the labour side of the issue. It is now obvious that the executive decrees and state of emergency has already lost its link with the initial reasoning of the failed coup d’état and fight against terrorism. With the thirty executive decrees during almost two-year state of emergency, apparently government attempts restructuring in lots of public policy areas. In this sense, this paper is an attempt to put forth the interplay between the labour and the government within the context of state of emergency"

Manolis Manioudis
Accumulation by dispossession: Testing the theory in the case of Greece
“Accumulation by dispossession” is a concept first coined by prominent critical and Neomarxist Geographer David Harvey and was used as a main element in his theory on uneven development. It describes the geographical dynamics, power relations, state and regional struggles over the appropriation and redistribution of wealth which provide the preconditions for the continuation of financial capitalism. The aim of the paper is to apply and test the concept in the special case and historical experience of Greece under the troika and the Structural Adjustment Programs rule (2010-). Our analysis explains the theoretical framework, discusses other critical and heterodox views and approaches on the Greek crisis, while highlighting significant economic-political developments in Greece in a European context and emphasising particular aspects of the neoliberal shift (privatisations, commodification of resources, crisis management, internationalisation of markets). The main argument put forward is that Greece has become a
rare example of how the process works through the "cannibalization” of assets within a unified regional formation.

**Trevor Evans**
**The end of the economic expansion in the US?**
Although economic growth in the US has risen in the last year, the expansion which began in 2009 in the aftermath of the financial crisis has been exceptionally weak. The rate of investment has been lower than in previous cycles, and appears to have peaked in 2015. Profitability, which usually leads the cycle has been declining for two years, although companies have paid out record dividends, financed in part by borrowing. Banks, which have been required to rebuild their capital under the terms of the 2010 Bank Act, have responded to low interest rate returns by engaging in riskier lending, while the highly unstable shadow banking system, which contracted sharply after 2008, is expanding again. Despite exceptionally low unemployment, wages rises have been unusually subdued for most workers, although top incomes have risen strongly. After nine years, the current expansion is already quite long by US standards and a key question is whether Trump’s business-friendly policies will make it possible to sustain the expansion and the possible implications for other countries.

**Ido de Haan**
**Working towards the market. Intention and structure in explaining neoliberalism**
The emergence and development neoliberalism is often analyzed in intentionalist terms, as the machinations of the Mont Pèlerin Society, business elites or Chicago economist. On the other hand, structural interpretations of neoliberalism tend to reproduce the notion that ‘there is no alternative’. In this paper, we will discuss the shortcomings of both explanations, and propose an alternative, borrowing the idea of Ian Kershaw’s of ‘working towards the Führer’, by which he explain the efficiency and radicalization of the Nazi regime as the result of a Darwinian competition between competing institutions all steering towards an final goal formulated in general and incoherent terms. By analogy, we suggest to explain neoliberalism as the outcome of growing competition between segments of the state and social organizations, all following neoliberal notions that are subject to intense propaganda, yet within a post-totalitarian context in which the autonomy of individuals is reduced to market choices. In the final part of the paper we will illustrate this mechanism by a number of examples of neoliberalization in Western-Europe.

**Naomi Woltring**
**Neoliberalization from within: depoliticized neoliberalism by public think tanks**
"What role did Dutch public think tanks play in the depoliticized consolidation of neoliberalism in the Dutch welfare state in the 1990s? In the 1990s a fundamental neoliberalization took place in the Dutch welfare state: extensive privatization and liberalization of public services, welfare state retrenchment and the introduction of workfare and more flexibility. I expect that these profound changes were possible without too much political struggle because the policy elites within prominent public think tanks were already convinced of neoliberal ideas. As such, they could push them forward in reports and advices in a depoliticized manner. They were for example presented as natural, rational and without an alternative (see Colin Hays Why we hate politics, 2013). In this paper I aim to clarify to what extent neoliberal ideas were put forward by these think tanks in the 1990s and to what extent these ideas were presented as rational and natural, in a depoliticized way. With this paper I hope to contribute to knowledge on
the role public policy elites and public organizations played in the neoliberalization of the welfare state: neoliberalization from within.

**Merijn Oudenampsen**
The locus of authority: The role of Dutch policy elites in the neoliberal turn
"How do deep economic crises reshuffle dominant political frameworks? Since the crisis of 2008, neoliberalism and institutional change have been the object of renewed attention. Scholars such as Peter Hall, Mark Blyth and Daniel Rodgers have particularly focused on the 1980s. The ascension of Thatcher and Reagan, characterized by fierce ideological contestation and open conflict with the trade unions, has become the symbol of a broader neoliberal turn. Based on the Anglo-American experience, it is common to assume that paradigmatic change involves a shift in the locus of authority: politicians and journalists take the lead in the battle of ideas, while policy makers have a more secondary role of accommodating the new paradigm. This paper introduces a counter-example. It focuses on the neoliberal turn in the Netherlands. In this case, initiative lies with policy makers, while politicians and journalists take on a more accommodating role and overt ideological battles are strikingly absent. This paper seeks to complement and refine the literature on neoliberalism and institutional change, by confronting it with the specific context of consensual multiparty systems."

**Bram Mellink**
The responsible society: on neoliberalism and Christian social thought
"In the burgeoning literature on the intellectual history of neoliberalism, the relation between neoliberalism and Christian social thought has received relatively little attention. This paper focuses on a key theme in that complex relationship: the notion of the responsible society. It charts that discourse in the context of the Netherlands, where Christian parties dominated the political landscape well into the 1980s. In 1948, the Swiss theologian Emil Brunner held a lecture on the “responsible society” at the founding of the World Council of Churches in Amsterdam. Brunner was an important intellectual influence on the German CDU and on leading ordoliberals such as Röpke and Eucken. In the Netherlands, the notion of the responsible society, which carried an anti-statist, corporatist and communitarian charge, was key to the development of a Christian Democratic vision on social-economic policy. The paper looks at the emergence of the term in the debates on the construction of the welfare state in the 1950s. It then jumps to the 1980s, when it became the expression of a Christian Democratic politics of austerity."

**Frehiwot G. Araya**
Political economy of development policy: the case of Ethiopian Industrial Parks
"Ethiopia has been showing remarkable annual GDP growth. Recently, the government is embarking on strengthening the manufacturing sector using industrial models. This paper will concentrate on the political economy analysis of the design, adaptation and implementation of the industrial parks that are developed with the aim to boost the manufacturing sector. It will do this under the central theme of balancing development in the surroundings of the industrial parks. Using the industrial parks, the government is hoping to shift the agriculture led economy to industrialization and play leading role in the overall GDP growth. Besides, the parks need to serve as a stepping stone for socio-economic development by attracting FDI, transfer technologies to the local economy and by creating employment opportunity. Yet, such bold move by the government is encountered by double-faced challenges from the economic front on
one hand, and social and environmental concerns on the other hand. Balancing development
around the industrial parks through monitoring of environmental concerns while at the same time
consult with the local community regarding the social and community values is important.

Duygu Kabak
Revisiting the Concept of “Competitive Authoritarianism” in Turkey
"Competitive authoritarianism” has increasingly being popular to explain the authoritarian
regimes as in Turkey. There are various indications regarding democratic backsliding in Turkey
such as declaration of state of emergency following the coup attempt, rule by decrees,
prosecution of journalists, unfair constitutional referendum and centralization of power in hands
of president Erdogan. Using the competitive authoritarianism framework, many analysts focus
on procedural definition of democracy. Accordingly, there is a competitive regime in appearance
due to the existence of formal democratic channels. However, the ruling party violates
democratic principles via extensive state power and preventing the opposition groups. In this
respect, the concept seems to have analytical power to explain the authoritarian regime in
Turkey. However, rising authoritarianism needs to be considered with the analysis of more
complex state and societal power relationship. The paper aims to investigate conceptual power of
“competitive authoritarianism” and, focusing on a relational understanding between state and
society inspired by Poulantzas, attempts to develop a critical approach.

David Karas
The Autonomy of the Illiberal State in Late Industrializers
The notion of „authoritarian neoliberalism” holds that the current crises of liberal democracy
ought to be understood in the context of a radicalization of the neoliberal project, which deploys
anti-democratic state coercion as an answer to its internal legitimacy crisis. This paper argues
that this notion conflates capitalism with neoliberalism as much as it conceals different historical
pathways in the Core and the Periphery. Following the insights of Poulantzas, but with particular
regard to the experience of semi-peripheral late-industrializers, it can be argued that in the wake
of the global financial crisis, a relative autonomization of the executive from supra- and infra-
national constraints is taking place, unfolding a new logic to state-society relations. Through a
comparison of the Hungarian and Turkish trajectories, the paper shows that different modalities
can lead to a crisis-prone relative autonomy for the illiberal state vis a vis domestic and
transnational capital, societal demands and international organizations alike.

Melek Halifeoglu
Neoliberalism and transformation of the State in Turkey
"This work analyzes the practices of the Justice and Development Party (AKP) governntment with
a special reference to Bob Jessop’s concept of hegemonic project. Jessop assesses the
relationship between the concepts of regime of
accumulation and mode of regulation with hegemonic projects within their own
historicity according to the conditions of capital accumulation. Therefore, the
transformation of the accumulation regime necessitates the transformation of the mode of
regulation and the hegemonic project. In this context, this work tries to explain the New Right’s
understanding of the state and the neoliberal economic policies that have been put into practice
since 1980’s, and hegemonic project within the context of AKP policies."
The Current Stage of the Brazilian Social Crisis

The parliamentary maneuver that ousted president Dilma Rousseff in 2016 has opened deep wounds in the Brazilian society. But the sources of the current crisis in Brazil are much older and wider. In order to understand the interplay of structural and incidental aspects that generated the present situation, the paper explores some characteristics the Brazilian historical model of socialization – such as the traditional forms of inclusion of the working class in the national society –, and the effects of the neoliberal turn of the 1970s on the country's economy. The central idea is that Brazil's current situation is inseparable from the attributes defining a peripheral, ex-colonial and former slave society in the post-2008 world. This broader framework of analysis allows us, with the possible outcomes of the 2018 presidential elections in mind, (i) to identify the internal limits of the recently defeated left-wing model of post-Fordist reformism in Brazil and (ii) to see the country as an example of tendencies that, at a more general level, can put to test the very stability of the Western democracies. For the country is once again in the vanguard of the neoliberal policies.

Debates on the State at Ambiguous Times: A Scenario of Rupture and Continuity

"The Turkish politics, after long-term unstable coalition governments, has been faced with the single-party government, AKP. It’s neoliberal authoritarian character of the state resulted in repressive enlargement of official politics at the expense of the large part of society by leaving out from the political sphere which has become totally closed since the declaration of the state of emergency in July 2016. This paper aims to trace back the theoretical background of the state of emergency which is the other side of the medallion of the capitalist state and has been clearly embraced “reason d’état” tradition of Turkish state. This paper will thereby attempt at critically analysing the state of emergency in Turkey with reference to two strong currents of Marxist debates, Poulantzas conceptualisation of the state and Clarke and Bonefeld’s understanding of “the state as a political form of social relationships, on the capitalist state, which have been often exposed to one another as alternative readings. By so doing, the problematic of state of emergency in Turkey will be discussed within the major issues of contention on Marxist scholarship on the capitalist state.

Neoliberal economic policy in Brazil: an analysis of social public investments

"The Brazilian government announced in 2016 a change in the constitution to impose a freeze on investments and spending in several areas, such as social security. The main objective of the measure is to save money from the payment of social benefits, such as social security and health for the payment of interest on public debt. The Brazilian economic policy from the implementation of the real plan in the 1990s conditioned several social investments to the fiscal balance described by the neoliberal mantra reaching its apex with the so called Constitutional Amendment 95 - EC95. The state was limited to economizing and to stop investing in areas with lack of investments, so the interest of the public debt can be paid. In this sense, the present work seeks to carry out an analysis of the investments in public services affected by EC95 from the real plan until the promulgation of the law, raising the impacts of this economic policy to privilege the payment of interest to the detriment of the demands and needs of the Brazilian citizens."
Evrard Zoé
What is a neoliberal social policy? A Mont Pelerin Society perspective
This paper contributes to a better understanding of neoliberal ideas about social policies though an inductive and systematic study of conference papers distributed during the Mont Pelerin Society (MPS) meetings (and available at the ‘Liberaal Archief’ at Ghent). 54 documents have been consulted. This approach is inspired by the work of Mirowski and Plehwe (2015) who apprehended neoliberalism as a ‘thought collective’. Two objectives are pursued in the paper. First, the commonalities observed across internal currents as well as over time are stressed. In a nutshell, neoliberal actors exhibit a clear preference towards social policies where state intervention is limited to what cannot be provided satisfactorily through private and (ideally) voluntary means and focuses exclusively on the poor (thus conferred on a means tested base). Besides, major divergences are also present among MPS members. The second objective is thus to trace and expose them. For instance, the extent to which state provided benefits are considered as acceptable and compatible with a market economy varies greatly, in a way which approximately (though not exactly) overlaps with the MPS’s internal currents.

Mary V. Wrenn
Consecrating Capitalism: Neoliberalism and the Prosperity Gospel
"Neoliberalism relies on optimism. Without faith in meritocracy – unwavering belief that rewards will eventually and justly come to those who work hard enough – support for the capitalist system and belief in neoliberalism would unravel. How that optimism is perpetuated in the face persistent income inequality and exploitation within the workplace requires an examination of those cultural institutions which reinforce and reproduce optimism over practical experience. This research focuses the religious institution 'Prosperity Gospel' and its interactive co-evolution with neoliberalism.
The Prosperity Gospel is a modern variation of Pentecostalism premised on the belief that the individual believer is guaranteed blessings of health and wealth, provided the believer demonstrates adequate faith. The Prosperity Gospel thus supports and sustains neoliberalism; the Prosperity Gospel is an institution which provides refuge to individuals from the exigencies of the market as well as a social practice which reinforces individual responsibility and fault. The Prosperity Gospel is the spiritual articulation of neoliberalism as well as a reinforcing institution."

Political Economy and Religions Working Group:

Paolo Evangelisti
"A system of values for markets and their actors. The Franciscan proposal"
Between XIII and XVI c. a lot of Franciscans observed the European societies living in the cities devoted to economic trade. From their perspective, that of men who have renounced all kind of property, they analyzed the structures of markets, the role of money and the spectre of civic-economic values like utilitas, aequalitas and common good. They offered their contemporary societies a lexicon, a taxonomy useful for understanding the mechanisms and the sense of merchant activities, including financial activities. They designed a complex system of values that
gave an ethical and civic framework to each profession involved in economic trades. A system of validation that had three main goals: the wealth and welfare of all the citizens; the stability of money considered a common good and not a property of the prince; a well-balanced system in public finance. However, this system was subject to a code of loyalty that had to be respected by each economic actor: who did not observe it had no access to the public credit and had to be expelled from the city-state. This set of values moved directly into the merchant treaties written by, e.g., Benedetto Cotrugli of Dubrovnik (1458).

Stefano Solari
**Private Property and the Doctrine of the Roman Catholic Church**
Contemporary "neo-liberalism" has adopted a simplistic view of property. Property rights are seen as a simplistic "stock-package" pointing to the specific relationship between the individual and the good. That led to a poor understating of the complex interaction of different rights and obligations that frame the legal environment of economic processes. In Catholic thought, property rights have been theorized as a complex set of rights and obligations. On the one hand, commonality and universal destination have been conceived in the early Christian writings; on the other, most of theoretical views usually attributed to modernity, have been developed in late Middle Ages by the same Catholic thought. The idea of property as an individual right and as a natural right emerged progressively thanks to debates on poverty. Property was conceived as an individual right, but balanced by a whole set of duties related to the organic structure of society. Recent Catholic thought still frames property as a complex bundle of rights. However, the dissolution of the organic moral framework of society has made the counterbalancing of the idea of natural right difficult.

Salvatore Drago
**The Social Economy of Religious Origin: An Italian and German Approach.**
The recent economic crisis in economic and social implications, both in rich and poor countries, becomes a crucial opportunity to reflection about the errors and the hidden truths of current capitalism and the need to start a new and different future projects, capable to change the method and the paradigm of the contemporary capitalism and to think in terms of values and religions. The aims of this paper is to analyze the role of the ethical aspects and of the religions, in particular way the Christian voice, to understand the anthropological reasons of the economy and the possibility to ri-write a different capitalism that could be at the basis of a social economy. For this reason, the paper will analyze the convergences and the differences of two of the most important "ethical economists" of the XX century: the German Wilhelm Ropke and the Italian Luigi Sturzo. Through their theories, concepts and works it is possible to study important elemenst of a social economy capable to drive the role of the political economy and of the future capitalism of the XXI century: such as "economic humanism", social doctrine, applied ethic, a-confessional Christianity and correct capitalism.

Ozge Varol
**Does Religion Matter?**
**Religion, Risk Preference and Entrepreneurship**
Although, most classic finance theories are based on the same assumption of rationality in financial decision making, behavioural financial studies have shown that most people are not always rational decision makers and the financial decisions are influenced by social, cultural and demographic factors such as religious affiliation are affecting individuals' attitudes. Besides the
other effects, it can be claim that religion is one of these elements that influences personal risk preference and financial investment decision. From merchant venturers to 21th century financial investments, risk attitudes of entrepreneurs are well-established drivers of business performance. This study is aimed to relate religiousity and small firms’ financial behaviour to the correlation of the different risk-preference. The survey conducted among small scale enterprises’ owner revealed that risk-preference is positively associated with religious affliliation in Turkiye.

Political Economy of China's Development Working Group:

Jue Wang
Finding the Roots of China’s Economic Slowdown in Its Long-term Growth Pattern
This paper examines the origins of China’s economic slowdown since 2008. It identifies six apparent causes of the slowdown- external impact, declines in labour advantage, flaws in China’s investment pattern, overcapacity, urbanisation slowdown and difficulties in establishing a domestic consumption-driven economy- and assesses the association between each of these apparent causes and three key features of China’s long-term growth model: ‘state-guided’, ‘investment-driven’ and ‘export-led’. The paper argues that the causes of China’s recent economic slowdown are not only related to the changes in China’s economic structure but also deeply embedded in the country’s long-term growth model that has shaped its economic development since ‘reform and opening up’. This explains the large difficulties in restoring fast growth in China since 2008. In order to tackle the issues that are long and deeply rooted in China’s economic regime and restore healthy economic growth, the policy makers ought to pursue appropriate policy tools that effectively capture the crux of the issues while skillfully balancing the long-term interests of all the involved parties.

Michaela Böhme
China’s overseas farmland investments: An alternative model of food security?
Driven by growing concerns over national food security, the Chinese state has begun to encourage Chinese firms to invest in overseas agricultural production and farmland. Chinese farmland investments are characterized by a strong role of state-owned enterprises, technological cooperation and exchange, as well as the use of bilateral agreements to facilitate agricultural trade and investment. Together these characteristics have been interpreted as a new state-led approach to food security, challenging the Western-dominated market-based model of food security governance. This contribution explores China’s transnational farmland investments in the context of Australia—a major but under-researched destination of China’s overseas agricultural investment. Located within critical agrarian political economy, the analysis looks at the vested interests of the involved actors, their practices in relation to land access and land use, as well as the ways in which they reshape institutional arrangements to explore how China’s state-led food security approach has been negotiated within the neoliberal context of Australia.

Dominique Lepore
Chinese science parks in triple helix systems promoting foreign exposure
"Science parks as an essential ingredient of national innovation, can support interactions in triple helix systems for technology transfer, while creating also an international atmosphere. In the
Francesca Spigarelli

**Chinese science parks in triple helix systems promoting foreign exposure**

"Science parks as an essential ingredient of national innovation, can support interactions in triple helix systems for technology transfer, while creating also an international atmosphere. In the outlined context, the paper presents a conceptual model according to which science parks are considered as part of triple helix systems, catalysing innovation by relying also on international contamination. The suggested model finds evidence in the Chinese experience where science parks are supported not only by the domestic infrastructure but also by foreign technology and capital. We seek further proof and further insights for the suggested model directly from the cases of Zhongguancun Science Park and Yangling Agricultural High-tech Industries Demonstration Zone. The two entities have been investigated using different sources as websites, press and literature contributions in order to identify in a comparative perspective the international modes employed by the parks together with their involvement in triple helix systems."

Steven Rolf

**The political economy of China’s new authoritarian capitalism**

This paper develops an economic analysis of the current shift toward political authoritarianism in China. During the reform and opening period, SMEs in China’s coastal regions blossomed, bolstering both foreign and domestic owned private capital. Large, vertically integrated state companies struggled to improve productivity and represented an ever decreasing share of output. Until the mid-2000s, the trend appeared to be inexorably toward dismantling state-owned enterprises and perhaps eventually formal convergence with advanced market economies. No more. Especially since the crisis of 2008, state capital has been resurgent and private capital has faltered. More important, large new ‘private’ firms at the technological frontier (mobile payments, fintech, apps, internet and e-commerce, etc.) as well as other strategically significant areas of the economy (real estate and finance) have been subjected to control by part networks. I argue that state activism was first encouraged by the global recession, but has taken on a dynamic of its own as the party-state’s increasing control over investment capital inevitably and increasingly posits its as a geo-political competitor to the ‘West’.

Esther Majerowicz

**The formation of the industrial reserve army and wage setting in China**

We propose a Marxist interpretation of wage setting in post-reform China. We explore the way in which the Chinese industrial reserve army (IRA), produced and reproduced through the rural-
urban divide, influences the formation of the wage rate, as well as the evolution of class struggle and state policies responding to it, which taken together provide an explanation for the broad patterns of wage behavior in the country. Considering rural households’ income as the basis for the Chinese wage scale, we discuss i) how the state has been able to set this basis level and, hence, to control the pace of proletarization and to influence wage determination, ii) the CCP changing strategies to promote depeasantisation. Far from experiencing “the end of unlimited supplies of labor”, we claim that China has built a massive IRA, which has, nonetheless, changed its shape and composition. In sustainment, whenever possible we apply the IRA’s different segments (latent/ floating/stagnant) to Chinese employment statistics, reflected in its wage scale. We discuss how contestation from below has put in check wage repression and triggered the CCP’s political responses, leading to rising wages.

Josip Lučev
Political economy of labor with Chinese characteristics
The author focuses on growth-models and consequent shifts in political power to explain the institutional change in Chinese labor. China has greatly benefited from its export-led growth-model which was compatible with low wages and effectively deregulated labor markets (as wages were viewed primarily as an element of supply). However, as China moves to a consumption-led growth model, the better position of workers becomes a necessity (as wages become increasingly viewed as an element of demand). This shift has possible political consequences as it could lead to greater organizational capabilities in workers (with better laws since the 2008 legislation package, more resources, education and awareness of rights). However, the independent labor organization is viewed with utmost suspicion in China, creating a significant dilemma. The author describes the labor organization in China starting with the momentous transformation of labor institutions: the dismantling of the iron rice bowl system in the 1980s, the initial labor contract law of the mid-1990s, the attempts to construct a new growth model via labor institutions in the late 2000s and the current crackdown on labor activism.

Sam Kee Cheng
Is trade with China an alternative to dependent development for LAC countries?
This paper analyses China's trade with the Latin American and Caribbean (LAC) countries using the Marxist value theory. The paper will compare the US-led the Dominican Republic-Central America Free Trade Agreement with China-led China-Latin American and Caribbean Countries Cooperation Plan. Based on the comparison, this paper will conclude how China-LAC trade continue to be an unequal exchange in value terms but at the same time may address the problem of underdevelopment and confront the Washington Consensus.

Chinese Investment Tendencies on the BRI: is there a financial instability?
The present article aims to establish explanations for what resembles a break of the Chinese Foreign Direct Investment (FDI) trend related to the Belt and Road Initiative (BRI). Starting from the projection of investments yearly released by the Ministry of Commerce of China through the Statistical Bulletin of China’s Outward Foreign Direct Investment and isolating the 2013-2016 quadrennium – since 2013 is highlighted by the official announcement of BRI –, a comparative link between such data and those presented by PricewaterhouseCoopers is sought, relative to the FDI of China in the region comprehended by BRI. A decline in volume and value is verified in 2016 in comparison to the previous year. After that, it’s pointed out as hypothesis the control
over public spending in face of China’s growing public foreign debt and the preparation to what could become a global financial markets instability as explanatory factors to the FDI reduction, even if temporary. It’s noticed that the confluence of these factors are part of the necessary explanation to comprehend the momentous reduction of investments in the BRI, contrasting with the contemporary Chinese investments all over the world.

Isabella Weber
China's Escape from the "Big Bang": The 1980s Price Reform Debate
China's rise and Russia's fall are dominant facts of our time. The difference in outcome of the transition from a socialist command economy is rooted in the different policy choices. This paper shows that China came very close to implementing a Russian style "big bang" in the 1980s, but as a result of a fierce debate among Chinese economists pursued a more gradual approach. Drawing on a sample of 50 interviews with key actors and unpublished Chinese documents, this paper reassesses China's economic reform debate and sheds new light on this critical crossroads. The historical analysis of the intellectual roots of China's reform program opens a new perspective at current development challenges.

Political Economy of Health Working Group:

Ana Carolina Cordilha
Redesigning Health policies in France and Brazil in the age of financialization
Public healthcare provision faces multiple challenges in neoliberal capitalism, including growing costs from demographic and technological changes, and the pressures of international capital for budget cuts and policy change. In response, several countries have been reforming their National Systems of Public Healthcare, albeit in different ways, according to each local context. Although studies on the reforms have related these transformations with the emergence of neoliberalism, research has yet to systematically investigate the influence of “financialization” – the increasing power of financial motives, markets, actors, and institutions over economic and social life, which many consider as the main drive of current transformations in the world economy. This paper proposes to reveal mechanisms through which “financialization” is driving reforms in two countries who have previously established decommodified, universal public healthcare provision, though under different arrangements: France and Brazil. We believe these results are important to comprehend the nature and direction of these reforms, most notably the restrictions of social rights for the expansion of financial capital.

Jalil Safaei
The Political Economy of Health Systems
Health systems are complex entities that entail various institutions and processes that have evolved over time. As such, health systems are quite varied. Yet, despite all the idiosyncrasies across various health systems, topographies of health systems are relatively well known, and major categories of health systems have been identified. Such categorization has enabled a better view of the health systems in the light of the political economy that surround them. This study examines the health systems in conjunction with the welfare regimes prevailing in various OECD countries to show how political economy shapes the structure and orientation of health systems with predictable consequences for overall population health and health equity. The study
finds that countries with egalitarian political economies have created more coherent health systems that recognize the social determinants of health and the significance of prevention, and provide effective healthcare that is fairly accessible to entire populations. In contrast, those with neoliberal political economies, show lower population health outcomes along with considerable health inequities.

**Emrah Konuralp**  
**Political Economy of Neoliberal Healthcare Transformation in Turkey**  
"The Justice and Development Party (the AKP), the ruling party in Turkey initiated the Program of Transformation in Healthcare in 2003. The basic goal of this program was defined as providing accessible, qualified and sustainable healthcare services in effective, productive and just manners. However, with this program, it is seen that there is a transition from funding healthcare services by using national budget and public insurance to a neoliberal public insurance system with which out-of-pocket cost for the people increased dramatically apart from insurance charges.  

In this proposal, the neoliberal motivations in this transformation of healthcare in Turkey is analysed with a multidisciplinary approach combined social and medical points of view. The former is to provide theoretical framework of the political economy perspective, whereas the latter brings vital information from the field, i.e. healthcare system.

**GULBIYE YASAR**  
**Public-Private Partnership in Clustering Health Services in Turkey**  
This paper aims to assess a particular modality of public-private-partnership in healthcare in Turkey from a critical perspective. It will argue that the PPP does not entail a retreat of the state but rather deepening role of the state in neoliberal entrenchment. It aims to make the case that PPP refers to an institutional restructuring of state-capital relations in certain sectors to enable private interest to encroach into the public space. More specifically, the PPP in health services channeled the private companies to influence national health policy-making. Examining the foundation of the partnership model in clustering/concentrating health services in major cities of Turkey, this paper will evaluate the extent to which the project has achieved the expected results and ‘whether it is a good alternative for public’. The inequitable distribution of social determinants of health, especially poverty and social exclusion will also be included in this evaluation.

**Sermin BICER**  
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Aylin Topal
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Daniel Alves
Is there a "political economy" in “health economics” field in Brazil?
The health area in Brazil does not escape from the neoclassical hegemony in scientific production. This article analyzes the production of political economy in the area of health economics in Brazil and its main themes. A descriptive research was carried out through the collection of health economics researchers from the Ministry of Science and Technology in 2018. Information was retrieved on health economics, political economy, scientific articles in areas such as "financing", "health policy", "health management", "cost-effectiveness analysis" and production of articles in "general political economy" and "political economy of health". 471 curricula were identified as researchers in the area of health economics, 53.9% (254) are "health economists". Some themes have come out: 42.5% (108) "cost-effectiveness analysis", 20.9% (53) "health management" and 20.5% (52) "financing". Within these, only 11.0% (28) were produced in political economy. The relevance of the "cost-effectiveness analysis" indicates that the area of the "health economy" in Brazil is basically neoclassical. The scientific production of "political economy" in "health economy" is scarce.

Jonathan Filippon
What is the state of political economy of health and healthcare (PEHH) in 2018?
I propose a historical-materialistic analysis of PEHH, highlighting recent changes followed by discussing its relevance to Political Economy (PE) now. World health indicators radically changed (most for the better) under the aegis of capitalism. Universal health systems emerged post World War II, either based on state provision through citizenship (Beveridgean systems) or private-insurance provision through waged labour (Bismarckean systems); in the same instance, marketised health systems developed in diverse fashion, rising with globalisation and liberalisation of trade. Although evidence indicate health indicators/outcomes to be socioeconomically determined, ‘health sciences’ are shaped by an increased interest in behavioural and/or technological interventions. This conundrum, allied to commoditised health and healthcare, is a major contradiction. We can fit computer data into DNA sequences to save physical space, while most world infant mortality is associated with hunger and avoidable infectious diseases. PE of health and healthcare can develop interdisciplinary thinking to benefit practices aimed at better resource allocation, following real human needs.
Arianna Rotulo
Exploring Federalism and Decentralisation in Healthcare: A Narrative Review
"In neoclassical doctrine, delocalisation of public services is a popular practice to contain costs and increase efficiency: healthcare scholars remark its alleged benefits but remain vague on how it can transform health systems provision of services. This narrative review explores theories of public services delocalisation and applies them to the healthcare context.
In political economy, federalism and fiscal federalism are equivalent—the shift of fiscal decision-making to the local level—while decentralisation can arise at three levels: fiscal, political, administrative. Under fiscal decentralisation the state shifts health financing duties to the local level; this is a more radical delocalisation measure than fiscal federalism. Political and administrative decentralisation create legislative and managerial hierarchies between national level and local communities. Measures can overlap and coexist prompting many outcomes: capital is diverted from health maximisation to management, capping usable resources; national health expenditure decreases but the regional one increases: according to areas’ wealth this may further hinder local resources, increasing the chances of privatising services."

Blenda Pereira
Changes in the federal funding transfer for public health in Brazil
The Brazilian public health system is universal for 206 million citizens, distributed in 5570 municipalities. Guaranteed by its Constitution, the funding of the Unified Health System - SUS, comes from taxes collected by governments management: Municipalities, States and the Union. The total cost by the government in 2016 in public health was approximately US$70 billion. But the last 10 years the participation of municipalities in total health funding has increased, reaching 33% total costs in 2016, but the federal participation decreased from 47% to 43%. In regard to the Federal resources to finance the SUS transferred to the municipalities, until the year 2017, was done through transfers with budget ties according to programs pre-established by the Federal manager. Starting in 2018, a new regulation was introduced for funding and transfer of Federal resources to the SUS, bringing the need to strengthen local pacts and disciplin in the respective health plan of each government entity level. The aim of this paper is to present the recent changes in the federal transfers for funding of health actions and services, as well as the composition of Brazilian health public budget.

IPEK EREN VURAL
Private health insurance and politics of financialisation in health care
Growing prominence of financial investors in health care provision and financing systems has immense implications for health care policy. Research on this issue, however, is seriously lacking. This article explores how financial actors, their motives, and policy alliances increase the breadth and depth of commodification processes in health care. Building on in depth interviews with policy actors in the Turkish health care system, document analysis, and secondary resources, the article analyses the growth of private health insurance sector in Turkey as a specific modality of health care financialisation. The article traces the intricate web of alliances established between financial actors, local providers, and public authorities that resulted in the development of a private supplementary health insurance system, and then discusses some implications of this system for multiplying inequities in access to healthcare.
Jair Leme Junior
Political Economy of the Brazilian Public Health System resource allocation.
This paper deals with the application of an equitable allocation methodology concerning the federal resources of Brazil’s National Health System (SUS) to the states. Few actions in the field of health financing have been developed in Brazil, in order to comply with the legal requirements of universal and equitable health. The new form of federal resource allocation, established by the Law 141/2012, is a novelty in the historical trajectory of the distribution of resources, as it specifically considers the criterion of health needs of the population, based on the epidemiological, demographic, socioeconomic and spatial dimensions, as well as supply capacity and the technical and financial performance of the actions and public health services. This paper aims to analyze the methodology based on Health Needs, established by Law 141/2012. The data used for this research came from the Ministry of Health and the Brazilian Institute of Geography and Statistics (IBGE). This paper established that new additional resources are needed to pursue equity. It is suggested that the development of the new methodology for apportionment of federal resources should be implemented in phases.

Rosa Maria Marques
THE REASONS FOR SUS (BRAZIL) STRUCTURAL UNDERFINANCING
"Comparing Brazilian public health with similar systems, researchers and analysts have always emphasized its underfunding and its consequent low level per capita. Most of times, analysis don’t go beyond denouncing that, at various moments, there were losses of resources. This paper is an attempt to seek the reasons that conditioned the structural underfunding of the Unified Health System (SUS). First of all, the main moments of the funding trajectory are highlighted and it is emphasized that the constituents’ view regarding the definition of the Social Security budget was bound to fail, since its policies are based on different principles, making the dispute over the budget inevitable in periods of economic difficulties. In the second part, three reasons are presented as possible explanations of the underfunding of the SUS, in the ideological, political and economic spheres. It is concluded that overcoming underfunding requires, first and foremost, changes in the plan for SUS’s acceptance by the society."

Felix Syrovatka
The impact of the EU labour market policy guidelines in France
The different bricks of the European austerity policy have built a European system of control that’s supervises the economic policy on the national level. Especially the character of the European emloyment policy changed fundamentally after the incorporation in the European Semester as there was a shift from a symbolic to a more binding policy. The one-side focus on the price competitive-ness in the crisis management has increased the influence of the European labour market guide-lines (ELMG) in the country-specific recommendations. The increased pressure from Brussels to implement the ELMG restrict the treatment options for an independent national labour market policy (LMP), which include the federal path dependencies in industrial relations as well as demo-cratic negotiation processes. The example of the French LMP under Francois Hollande between 2015 and 2017 makes clear, that the increasing reform pressure by the European institutions has a hart impact of the national labour market policy and pander to bypassing the democratic rules and the specific republic traditions of negotiation.
Political Economy of Work

Gregoris Ioannou
Flexibility and precarity in crisis stricken Greece and Cyprus
The quest for flexibility in the labour market was able to triumph by the turn of the century and become the dominant political and ideological framework in Europe despite the opposition of trade unions and left wing political forces. In the weaker economies and institutional orders of Southern Europe with small industrial and large informal sectors and less well functioning regulation mechanisms, already in the 2000s the spread of flexible working arrangements went hand in hand with an increase in precarious work. The arrival and development of the economic crisis and the sharp contraction of the economy with sky rocketing unemployment has exacerbated labour market conditions pushing many regularly employed workers into precarity and many precarious workers into poverty. This paper examines the interaction of the internal and external trends and dynamics of the crisis and the shaping of the new order in the labour market and class structure of the two countries. The comparative analysis employed is expected to shed light on the interaction of political and legislative reforms with market forces in producing shifts in the contours of national industrial relations systems.

Renata Moreira
Gender Wage Gap in Brazil: explanations and contributions for its closure
"The paper discusses the gender wage gap in Brazil. Literature review highlights the increase of the participation of women in the Brazilian labour market in the last years. Additionally, they are working longer periods, increasing their overall work experience (Madalozzo, 2010; Blau and Kahn, 2007). Moreover, female workers already achieved a higher level of education than male in the country (Haussmann and Golgher, 2016; Ñopo, 2012; Salardi, 2012; Yahmed, 2017). According to the Human Capital Theory, experience and education are important to measure the productivity in work (Becker, 1975; Schultz, 1961). Considering it, the rise of experience and education could indicate the rise of women’s productivity in the market. However, it does not result in equality; once female workers with the same characteristics and occupation as males still earn less. Therefore, through a literature review the paper debates why the gender wage gap still exists in the Brazilian labour market, when men and women have the same characteristics and similar positions? Additionally, which actions could possibly to close this gap? The Critical Feminist Theory is used as background for the discussion."

Sarrah Kassem
Labor and labor organization in Amazon
Within the trajectory of capitalist development, technology has played a crucial role in providing capital with additional dimensions for its accumulation and expansion. Within the last two decades, we have witnessed the growth of transnational capital and the platform economy in which labor and its working conditions are often glamorized, idealized and fetishized, forgetting the continuities of modern sweatshop labor and new forms of degradation within these. My research is derived from the understanding that the debate of political economy must be humanized, as those exploited are not mere objects of external laws and forces but can play a role in shaping their world and reality. By applying a historical materialist lens, I take a closer look at the work structure, organization and working conditions at one of these platform corporations, namely Amazon. Through the investigation of how this all links to the exploitation
and alienation of such labor (from itself, its product and others), I aim to understand more about the increased individualism in these corporations and the lack of organized resistance not just on a regional, but also global scale.

**Thomas Haines-Doran**

**Theorising the Power of Rail Workers in Britain Since Privatisation**

Recent strikes by train Guards, in the RMT union, represent one of the most intense and prolonged trade union disputes in neoliberal-era Britain, in stark contrast to the historically low levels of strike activity overall in the British economy. This paper asks why these rail workers seem to wield considerable power, despite the aim of privatisation being to weaken unions through increased labour market competition. Critical industrial relations economist Howard Botwinick’s ‘Persistent Inequalities’ provides a useful template for understanding this problem. For Botwinick, the potential for workers’ power is constrained by their ability to impose costs of obstruction on their employers, which in turn is limited by their employers’ relative competitiveness. This paper shows that the RMT have successfully managed to substantially remove wage determination from competition in the rail industry. However, this would have been impossible without a grassroots-led democratisation of the union.

**Martin Upchurch**

**AI, Singularity and the New World of Work**

"In his 1950 essay 'Computing Machinery and Intelligence' Alan Turing proposed two tests to be applied to computer 'intelligence'. His framework lay behind subsequent debates on the prospects for technological singularity, first posed by Neumann János Lajos in the early 1950s and subsequently popularised in later decades first by Alvin Toffler (1970) and then by Raymond Kurzweil (2005). The debates have resonance with new advances promoting AI and robotics and concepts such as ‘immateriality’ (Hardt and Negri, 2000), digital labour (Terranova, 2003) and ‘post-capitalism’ (Mason, 2015). This paper re-considers the Turing Tests as they might apply in the contemporary world of work. Caveats about the efficacy of the Turing Tests are considered (Norvig and Russell, 2016) and data is assembled of robotics and AI implementation from records of the International Federation of Robotics (IFR) and elsewhere. The validity of the tests has sometimes been questioned, but within the caveats the evidence would suggest that the proposed singularity created by robotics and AI, while considerably enhanced in recent years, is still limited by the Turing constraints.

**Ana Helena Palermo Kuss**

**Microeconomic Effects of Basic Income on Time Allocation**

Research in the field of economics on the work incentives and reactions to a basic income is mostly concentrated on questions like, if people would continue to participate in the job market and if yes, how much they would still work afterwards. Most of the economic models on basic income account just for pecuniary forms of work, i.e. “time spent making money” and in employment. This restriction is a drawback of these analyses and of the standard economic labor supply model itself. If one wants to understand the potential effects of basic income on individual and social welfare, one should not restrict observation to the pecuniary forms of work. The objective of this contribution is to rethink the meaning of work usually applied in economic models based on contributions of other social scientists from fields like sociology, political
science, philosophy and economics itself. With this aim an economic model is developed, which
discusses the effects of basic income on diverse forms of work and interprets work not just as a
source of income, but also of other intrinsic and extrinsic benefits. In this model we disentangle
the usual work-leisure dichotomy in two other ones.

**Idil Safiye Soyseçkin Ceylan**  
**Life and Work Reconciliation: Women in Engineering Profession in Turkey**  
Gender inequality and discrimination is prevalent in Turkey. However, in some areas this
inequality and discrimination have been experienced/felt more deeply. One of these areas is
engineering profession. Like many other parts of the world, in Turkey as well engineering is
perceived as a male domain and thus women to enter and survive in this male dominated field is
very hard. Recently there are some studies considering problems women experience as
professional engineers in working life, yet researches taking structure of reconciliation policies
and work and life conflict into account is little if any in Turkey.

Therefore I would like to focus especially private/family life of female engineers in addition to
problems they experience and strategies they develop both at home and in working place.

My research will based upon both desktop and fieldwork study. The first part will draw general
picture regarding situation of women’s employment and work and life reconciliation issues by
means of analyzing documents published by various State institutions. The fieldwork study will
involve in-depth interviews conducted with 20 female engineers from different areas of
profession.

**Vicente Silva**  
**The political economy of automation: the construction of a global social problem**  
"In the recent decade, the future of work in relation to technological development has gained
attention from a variety of global actors, who have stressed the potential consequences that
automation could have for the world economy. Many reports and estimations have been
published regarding the possible scenarios that contemporary societies could face due to this
process. Instead of putting forward new predictions, my study intends to understand how this
theme became a global issue in the first place. In that line, in my presentation I will not focus on
the ‘problem’ of automation, but on its ‘problematisation’ (Bucchi 2009), that is, the factors that
have made it a matter of concern internationally. Following Sum and Jessop's cultural political
economy (2013), I will examine how different global actors (epistemic communities; INGOs)
have struggled to define the nature of the problem concentrating on different 'problems':
unemployment, re-skilling, inequality, reshoring, among others. After mapping this debate, I will
analyse the specific policies that have been proposed to tackle the mentioned problems and the
main economic and political interests at stake.

**Anthony Barzey**  
**Modelling Technology Procreation: Labour Pains or Miscarriage?**
"Research following the European Union (EU) Innovation Union Strategy offers scientific
evidence on key enabling technologies (KETs) within societal grand challenges (SGCs) in
support of policymaking. This uses descriptive and multivariate models to analyse relationships
between business expenditure on research and development (BERD); employment and value
added within KETs and SGCs. Results indicate the importance of specific technologies within
KETs and SGCs; and that business spending on R&D increases value added within KETs, but
ambiguously within SGCs. This paper examines the technology procurement or creation (procreation) modelling. It finds the research treats technology as neutral misrepresenting the role of capital; ceding to it the inculcation of preferences in technology. The paper recognises labour’s crucial role and associated political conflict within technology procreation. It sketches an agent-based model of technology as a ‘bottom-up’, emergent relation; potentially enabling policy choice informed by critique of preferences within technology procreation.

Key words: agent-based model; labour theory of technology; technology procreation

Anna Baum

The emergence of cooperativism out of food platform struggles

"Platform companies are helping to widen the inequality gap by paying poverty wages while producing bubbles with unjustifiably high asset prices and low productivity. Platform employers are therefore perpetuating the economic trend of low investment, low productivity and low wages. This paper wishes to explore how couriers organising in the food delivery platform sector have opened up opportunities to challenge the capitalist relations within the “platform economy” by taking collective action, and more recently by starting their own cooperative food delivery platforms. Deliveroo saw their losses increase by over 300% in 2017 but gave out £4.5 million in share bonuses to directors, while Deliveroo’s riders are denied a minimum wage. This represents how financialisation is an accumulation model for both financial and non-financial capitalists. With profits from share ownership going to a small minority, coupled with stagnating wages, the wealth gap between labour and the owners of capital in the economy is ever diverging. It’s time to think not just about a fair share of income but also fair distribution of ownership, something cooperative food delivery platforms could exemplify.

William Harvey

Global capital and industrial innovation: reassessing the role of the state

This paper represents an inquiry into the fragmentation of global production processes that is driving the so-called 'new' economy, and the role of the state in mediating these essentially global dynamics on a national scale. The paper identifies three global dynamics that have fragmented production on a global scale, and are increasingly the focus of state activity in the national sphere: firstly, the demand by capital for more complex labour; secondly, the relative deskilling of the production process; and thirdly, the rise of a degraded surplus labour population. The paper seeks to illustrate these dynamics through an in-depth in-depth analysis of the British state, and focuses in particular on the state's role in mediating the fragmentation of these dynamics in the aerospace and ICT industries. Ultimately, the paper argues that the role of the state in the 'new' economy should be reassessed in relation to its specific role pertaining to the transformation of human productive subjectivity in line with the demands made by capital in 'high-tech' industries.

Satoshi Miyamura

A comparative labour regime analysis of industrial zoning in India

It is often claimed that in the context of capital's increased ability to fragment and relocate production, it is impossible for the labouring class to mobilise, and hence trade unionism and other forms of labour organisations have no role to play. Drawing on fieldwork in regions of India with contrasting patterns of accumulation, and with particular emphasis on Kolkata and Mumbai, the paper examines the trajectories of industrial restructuring and the response by
organised labour over the past two decades. Case studies illustrate the diverse forms taken by industrial restructuring in different political economic contexts. The different manifestations of the industrial restructuring process give rise to opportunities and constraints on labour’s capacity to organise itself in specific ways. Contrary to the presumption about the general demise of trade unionism and the apparent unattainability of class solidarity in contemporary globalised capitalism, it is observed that, while far from all encompassing, India’s labour movement is experiencing a degree of resurgence, and possibilities and spaces for new forms of labour organisations and activism are emerging.

Ali ÖZKESEN

Rethinking Student-Workers Within a Concept of Reserve Army of Labour

This study aims to explain the position of student-workers in labor markets, and their effects on labor markets, by conducting Marx’s concept of “Reserve Army of Labour”. Studies on student-workers have generally explained their precarious working conditions but they have not discussed it before with regard to Marx’s concept. In this study, the literature about the student-workers on the field are reviewed and taken into re-consideration by a field study. The data of this study, on which I have already studied, has been enriched by 24 semi-structured interviews. As a result of these investigations, it has been tried to determine the position of student workers in the forms of Reserve Army of Labour which are the floating, the latent, the stagnant.

Political Economy of Work Cristiane Santos Garrido

Transformations of work in contemporary capitalism and value theory In order to understand the transformations of the labor world, specifically the Brazilian, it becomes fundamental to understand the dynamics of the valorization of capital in Marx, where interest bearing capital has assumed the center of the social and economic relations of contemporary capitalism, the process of valorization of capital - law of value - and its accumulation through the appropriation of surplus value, with labor value determining the social relations of production. The contemporary world of work was strongly impacted by productive restructuring, neoliberalism, and the process of financialization, making the structural precariousness of labor the center of the dynamics of capitalism in many countries, especially in Brazil. Understanding the dynamics of capitalism and its new forms of value generation and their implications for the world of contemporary work is the goal of this work.

Fadime Sahin

Gender wage gap in Turkish ICT sector

The study aims to explore gender wage gap in the Turkish ICT sector. Findings of the primary survey data and qualitative data will be presented. Although gender wage gap studies have been done on the overall economy, yet very little has been done in the ICT sector, since the sector is relatively new compared to other conventional sectors in the country. Hence, the findings of this primary data collected from 1,917 ICT professionals will give an insight to the sector regarding the demographics and the gender perspective to it. Therefore, this study makes an important contribution by offering an explanation for whether gender wage pay exists in the sector. If so, what are the driving factors and what can be done.

Poverty Working Group

Khalid Elbeely
The Impact of Political and Security Development on Poverty in Sudan
The aim of this paper is to examine the factors that attributed to persistent poverty in Sudan; specifically exploring the recent political and security development that took place in Sudan and the neighboring Arab and African Countries and their impact on poverty. As a result of these regional conflict and civil and political unrest; around 350,000 South Sudanese nationals fled their country to Sudan by the end of 2016. Furthermore, 112,000 Eritrean refugees settled in camps and informal urban spaces near Sudan Eastern borders and cities; while approximately 1350 Ethiopian migrants entered the country monthly during the same period. In addition, 5,500 Yemeni nationals, Somali nationals, Sudanese nationals fleeing the Yemen due to war and reside in Sudan; coupled with around 100,000 Syrian refugees who have entered Sudan since 2011; also, a total number of 3.2 million Sudanese IDPs were registered by UNCHR in 2015. Accordingly, this paper will focus on examining the socioeconomic impact of these large and increasing numbers of refugees and IDPs; with special focus on poverty.

Uğur Sümbül
Neoliberal populism and its poor: The AKP and politics of poverty in Turkey
The Justice and Development Party (AKP) has been ruling Turkey as the single party government since 2002. In its first coming to power, the party presented itself as waging a war against three ‘chronic ’problems in Turkey: corruption, poverty and prohibitions. However, being a product of the marriage between neoliberalism and political Islam this ‘war’ against poverty has been no more than a rhetoric given the fact that more than twenty percent of the population lives slightly above the hunger threshold while sixty percent of the population lives under the poverty threshold currently. However, statistics also show that among the urban poor, the AKP still manages to get the highest votes in elections. Given that irony, this study aims to analyze underlying dynamics of the relationship between the urban poor and the AKP in a way to decode policies and discourses through which the ruling party manages to secure the support of the poor. This also entails an analysis of the relationship between neoliberalism and populism which seems to create the conditions of poverty and appeal of the poor at the same time.

Privatisation Working Group:

Ramin Farahmandpur
Neoliberal Higher Education Reforms in the U.S.
This paper analyzes neoliberal higher education reform policies in the U.S. by focusing on several recent phenomena: the recruitment of foreign and out-of-state students, the proliferation of online learning and distance education programs, the rise of part-time and non-tenure track instructors, the formation of public boards of trustees, mounting student debt, and finally, the adoption of outcomes-based funding models. Portland State University, one of Oregon’s largest public four-year institutions, serves as a model to explore the effects of these neoliberal policies on higher education. The paper proposes that years of disinvestment in the state's public higher education system has contributed to a shift toward privatization of education, and its transformation as a public good supported by state funds to a private good largely financed by individual consumers. The paper concludes with examples of how students, faculty, and university employees are challenging and resisting these neoliberal reforms through union organizing and campaigning for state and federal laws that reinvest in public higher education.
Alpaslan Çelikdemir  
Privatization and Changes of Political Economy of Sugar Factories in Turkey  
Turkish Republic has a limited and narrow area of economic activity in the establishment process. Five-year development plans has been set up to take efficient steps and to build solid foundations and Sugar Factories have been publicly involved in these plans to supply of one of the basic needs. These factories have succeeded in being an effective ground for both beetroot producers, workers, their families and indirectly affecters, and become one of the important economic and social development momentum of the community and the numbers of factories has increased since then. The cumulative assets of these factories have begun to be questioned with the rise of neo-liberal policies around the world. The governments started to change their policies on it. First the investments were suspended and then privatization steps were taken for existing factories and corporation. Turkish Republic’s almost a hundred years roadmap of Sugar Factories will be examined and focused in this paper. The development, privatization and the political economy of this sector will be presented. This will also able to show the change and transformation of the perspective on production and labor at state level.

Bonn Juego  
The New Private Turn in Nordic Development Policy for Asian Capitalisms  
Recently, North-South development cooperation has shifted from the old state-to-state aid relations to the new economic diplomacy focused on private entrepreneurship. This paper illuminates key features of the 'new private turn' in development finance. Its focus is on contemporary Nordic-Asia relations, and argues that such paradigm shift is compelled by the re-emergence of Asiatic capital in the global economy and the logic of the Nordic surplus value and its crises. It notes the extent to which Nordic policy choices and business strategies are informed by a cultural political economy analysis of each of their development partner countries in a variety of Asian capitalist regimes. Preliminary observations suggest that this prevailing framework for private sector development encourages the economic imperatives for entrepreneurship and investments to take precedence over the political agenda for the promotion of democratic values. As a result, Nordic business interests are being made to operate even within the context of authoritarian regimes in parts of Asia. As a concluding remark, the paper also puts forward normative questions and suggestions for policy and activism.

Submitted to the Programme Committee  

Cristina Paulino  
The rural web as a tool for political economy analysis in Santo Antão-Cabo Verde  
Since its independence in 1975, political economy strategies in the archipelago of Cabo Verde aiming rural development, have spread from a socialist agrarian reform in the 1980’s till current neo-liberal policies pursuing agri-business implementation. Recognizing that ‘rural’ is not synonymous of ‘agricultural practice’, this paper follows the theoretical formulation that rural development is induced by a rural web composed by local actors, resources, activities, and, most important, by the interrelations between them. That is, being the rural web a conglomerate of actors-networks that spread from local to regional and national levels, with specific dynamics, it can evolve or regress over time with distinct socio, environmental and economic impacts in the
The rural web as a tool for political economy analysis in Santo Antão-Cabo Verde

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Karen Helveg Petersen
Has Africa finally overcome the obstacles to taking off?

Sub-Saharan Africa’s growth was stunted from about 1974 to 2000 despite development aid pouring in. Such systemic stagnation calls for a comprehensive theoretical explanation, beyond mundane pointing to illicit outflows. The paper posits that the single most important factor is persistently low agricultural prices caused by ill-defined property regimes and power relations skewed toward downstream actors. Export prices on commodities were kept low during colonialism to serve foreign firms’ interests and subsistence agriculture barely offered prices that would generate sufficient surpluses to invest in improvements or serve as the basis for processing. After independence, former colonial powers were liberated from the obligation to maintain a minimally functioning state apparatus and support low-yielding industries in their overseas possessions. Instead, other western countries were enticed to engage in development aid. This aid did not break previous patterns but threw itself at building infrastructure, social sectors and a working administration with little regard to basic economic structures and productive transformation, thereby not helping and perhaps even impeding ‘take-off’.

Progressive European Policies

Violeta Šugar
Influenced Factors of SME in the Political Economy

Roberta Kontošić
SME employment contributions in the EU
Josef Baum
Towards a global ad tax – Political economy/ecology of advertising

Social Capital Working Group:

Peter Willans
The Political Economy of Social Capital
"This paper considers the role of social capital as a constructive way of understanding, and challenging, obstacles to social mobility, citizen participation, and policy prescriptions, in nation states. In recent decades neoliberalism has delivered many negative outcomes across societies which had once prospered under policy frameworks that provided opportunities for growth in enterprise, education, manufacturing, and, social opportunities, tied directly to the role of the state. Through the first decades of this century, many new political and economic paradigms have tended to marginalise and disconnect society from political and government norms. Deconsolidation now exists as democracies descend into splintered alternatives of voter choice. Fragmenting societies, economically, politically, and culturally. Concomitantly, representing a further challenge to the critical role of social capital. This paper presents a view of direct responses to rebuild resilience within nation states."

Isabella Santini
Active citizenship in Europe: the role of social capital
Active Citizenship refers to the involvement of individuals in public life for the care of intangible and tangible common goods. Facilitating active citizenship is one of the European Commission's strategies for increasing social cohesion and reducing the democratic deficit across Europe within the context of the wider Lisbon process. This is the main reason why research on active citizenship has been steadily increasing in Europe. However, because of lack of data, limited attention has been devoted to evaluate to what extent it is associated to collective and individual social capital endowment. The EU-SILC survey and the Eurostat database offer a new opportunity for research in this field. They are important sources for comparative studies on individual social behavior, since they provide comparable and high quality cross-sectional indicators for 27 EU countries. This paper aims to show to what extent the probability of being active citizen depends on both individual/household socio-economic characteristics and on collective/individual social capital endowment. The analysis is based on the EU-SILC 2015 and on Eurostat database.

Giuseppina Guagnano
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**Patricia Lopez-Rodriguez**

**A democratic relationship, Social Capital and Non-governmental organizations**

Vulnerable groups are often excluded in public management decision-making about their own affairs. This study analyzes the institutional strengthening of Non-governmental organizations (NGOs) when they invest in social capital and participate in the Social Joint-Investment Programme (SJIP). There are a democratic relationship were the decisions making are sustained on the NGOs social capital. The SJIP strengthens NGOs through joint-financing for implementation and development of projects that support vulnerable groups. The aim of the SJIP is to contribute to social capital development through strengthening NGOs. To test this relationship we used principal components (PC) and latent variables. The aim was to estimate non-observable and multidimensional aspects of social capital and institutional strengthening. To this purpose we estimated two Structural Equation Models (SEM). The PC and SEM estimates show that the SJIP increase social capital and NGOs projects are strengthened in this way. The relationship between institutional strengthening and social capital creates a democratic relationship where decisions are made from the base of the same NGOs.

**Asimina Christoforou**

**The social and solidarity economy and youth unemployment: Challenges in the EU**

Youth unemployment has dramatically increased across EU countries. Recently, policies in the EU for youth unemployment have been attached to the development of the so-called social and solidarity economy (SSE). The SSE, including associations, cooperatives and social enterprises, is a growing sector, which dates back to the Industrial Revolution. It tries to combat the imperfections and injustices of the market system by promoting alternative forms of production on the basis of principles and practices of participatory and deliberative democracy. The aim of this article is to explore the conditions under which the European SSE can create opportunities for youth employment. Based on EU documentation and data on employment and policies, the article argues that the EU’s emphasis on market values of competition, efficiency and growth may hamper the impetus of the SSE to develop cooperative and democratic values and promote social inclusion and development. It supports the view that the EU’s economic and social model should be revised in order to socially re-embed the economy and combine different forms of social integration based on values of exchange, redistribution and reciprocity.

**Sarika Lal**

**Social Capital, Microfinance Mechanism and Women’s Empowerment in Rural India**

"This research uses the platform of microfinance group base lending to investigate the role of social capital for social and economic women’s empowerment in the rural India. This research focus is pursued by looking at the synergies between different dimensions of social capital, structural and cognitive, and the relational mechanisms regulating the microfinance group base lending. Considering the interpretivist philosophical assumption, we adopt a qualitative research
methodological approach implementing a case study research design where data collection procedure has been carried through unstructured interviews, field notes and focus group discussion. The data is collected from villages situated at the southern part of Uttar Pradesh, namely: Soraon, Jaitpur, Naini and Hanumanganj. The respondents were rural women beneficiaries of microfinance.

Keywords: Social capital, microfinance, Unstructured Interviews, women empowerment, Rural India

Bianchi Michele
Co-operatives are well-known for managing collective actions (Ostrom, 2012). Indeed, concern for community is the seventh ICA principle, and the multistakeholder nature of many co-ops (Borzaga & Sacchetti, 2015) enables these organizations to play a significant role in local socio-economic development. This paper reflects on a possible research framework for the analysis of the relations between co-ops, local communities, and the broader territory. The community empowerment, we theorize, is realised through networks that connect co-ops with local stakeholders. These bonds can improve the possibilities for sustainable development that can secure social uses and local control over community assets. A dialogue between Putnam’s (1993, 2000) and Bourdieu’s (1986) works on social capital provides the foundation to this framework. Putnam’s social capital theory teaches us that social relations can be productive and strengthen civil society. Bourdieu’s, in turn, provides a cautionary perspective, helping us highlight the limits of community engagement and the risk for co-ops to be integrated into capitalism’s system of inequalities.

Luca Andriani
Institutional Trust between Cultural and Institutional Theory
The recent democratic deficit in the European countries may be affected by the declining citizens’ trust towards their public institutions (institutional trust). Hence, shedding light on this aspect will help understand the current citizens’ disenchantment with liberal democracy. Recent works attempted to explain institutional trust through two theories. The cultural theory explains institutional trust as being rooted in cultural norms and viewed as an extension of social capital and social trust. The institutional theory explains institutional trust through the citizens’ perception of institutional performance. We will integrate these theories and unfold the moderating role of culture and institutional quality within the relational mechanisms depicted by the two theories mentioned above. We test our framework by employing a multi-level model using individual data from the European Social Survey and regional data about culture and institutional quality. Shedding light on this mechanism will inevitably enriches the debate on the role that social norms and values have towards institutional trust and accountability.

Muhammad Salman Khan
Women's social capital, and prohibited trading spheres in the Pukhtun society
institutional arrangements where economic activities in the marketplaces are ‘man’s world’, and local culture strictly prohibits women participation as traders in the marketplaces, a phenomenon which I label as women’s social capital emerge. This study explores how women’s social capital facilitate emergence and sustainability of women’s entrepreneurial ventures in the private sphere of the household in the district Malakand of Pakistan? this study found that women’s social
capital plays a major role in sustaining household economies in conditions of extreme poverty and gender segregation. In addition, it also facilitates the development of linkages of household economies to marketplaces. Presenting original empirical findings on the linkage between marketplace and household economy in the context of Pakistan, the study is the first attempt to generate scholarly interest in looking at ‘gendered social capital in connecting the disconnected trading spheres in the region and Pukhtun society.

Silvia Sacchetti
Inclusive organisations as "producers of participatory democracy"
Inclusive organisations have started to emerge in the context of the Third Sector, but their rationale can be extended to other experiences and initiatives. Inclusiveness has been studied as a feature of organisational governance, which supports the definition of strategic direction by taking a participatory and dialogic approach to decision-making in production. This paper extends the argument and, using illustrations from the Italian context, assesses why inclusiveness in production can generate positive external effects on communities more broadly. The argument highlights how inclusive economic organising can contribute to tolerance and participatory democracy rather than eroding such values.

Karl Birkhölzer
Social Economy as an important contribution to a contemporary political economy
"The Social Solidarity Economy movement has become a growing world-wide phenomenon. Nevertheless it is not much acknowledged in academia or in the public sphere, especially not in business schools or university departments of economics. On the other hand it is much more than a niche economy, employing more than 2.5 million paid staff and a multiplicity of volunteers in Germany, although it does not appear in the national statistics and its impact in economy and society is almost neglected. But, although the term 'Social Enterprise' was hardly used, economic activities of that type can look back on a history of more than 150 years, emerging constantly in parallel to situations of economic crises within the dominating capitalist system, based on social movements of people resp. the so-called 'civil society', reacting to failures of market and state, embarking on strategies of economic self help, mutual assistance and neighbourhood or community commitment. Based on empirical research the paper will describe and analyse history and impact of social enterprises in Germany as an example for a contemporary political economy.

Social Reproduction Working Group:
Alessandra Mezzadri
Time & The Sweatshop: Multiple ‘Circulations’ & Temporalities of Exploitation
Time is a neglected category in studies of industrial work. However, it is a crucial one to grasp the complex dynamics of exploitation. Based on a long-term engagement with the Indian garment industry and its ‘sweatshop regime’, and drawing from the analysis of 20 life histories of former garment workers, this paper explores key temporal moments in the lives of the garment working poor. Building on seminal work on labour circulation (Banaji, 2010; Breman, 2013) and expanding its reach with insights on social reproduction (Mies, 1989; Federici, 2004), the paper identifies key temporalities reinforcing the exploitative nature of garment work across productive
and reproductive realms. It discusses how an understanding of time as a component of exploitation requires a methodological approach to labour connecting production and social reproduction, and highlights the relevance of analysing post-work dynamics. The paper deconstructs linear narratives celebrating the ‘liberating nature’ of industrial work. A time-based analysis of exploitation in industries like garment suggests the presence of a revolving door between industrial and informal activities in the life of the working poor.

Diane Elson
Circuits of Capital and the Reproduction of Labour Power
This paper will argue that though Das Kapital cannot be considered a feminist analysis of capital accumulation, it leaves space for such an analysis, through the way in which it conceptualises the wage as historically and socially determined, and labour power as not produced as a commodity, though it comes to take a value form. Occupying this space and developing a feminist analysis of the wage and the reproduction of labour power does modify the analysis of capital accumulation. These propositions will be discussed with reference in particular to the discussion of the circuits of capital in Capital Vol 2 and the work of Antonella Picchio and Nancy Fraser.

Sara Stevano
Beyond pay gaps: A multi-method approach to study inequality at work
Pay gaps have become a widely used measure of inequality at work. However, we argue it is necessary to embed the study of earning gaps in a broader understanding of inequality at work, which crucially hinges on the analysis of social reproduction dynamics. This methodological paper outlines a multi-method approach to study inequality at work based on three pillars. The first is the statistical analysis of pay data, aimed at quantifying the extent of earning gaps. The second is the qualitative investigation, through interviews with workers, of the determinants of inequality, including those operating outside the workplace, and workers’ experience of inequality at work. The third is the analysis of sectoral and organisational structures to capture the relationship between macro-institutional patterns and structures, on the one hand, and the experience and responses of workers to these, on the other, that act to shape and reproduce the dynamics and persistence of inequality. This methodology will be piloted in a study at the UWE Business School. We expect it will allow us to shed light on aspects of inequality that require action beyond closing the gender/ethnicity pay gap.

Jerome De Henau
Investing in free universal childcare in South Africa, Turkey and Uruguay
"This paper calculates the annual fiscal spending of public investment in early childhood education and care services (ECEC) in three middle-income countries and the UK. It estimates direct, indirect and induced employment effects, and related increased tax revenues. It makes the case for providing universal and free public childcare services to contribute to a care economy as the necessary infrastructure to sustain social reproduction. Despite evidence of long-term and wider benefits, investing in the care infrastructure has long been neglected by policy-makers when macro-economic policies were designed by governments and international institutions to prop up a country’s economy. Results show that providing free universal childcare of high quality to all children aged below compulsory school enrolment would amount to about 3% of GDP annually. However, owing to increased employment and consumption, fiscal revenue would cover from one third (South Africa) to 90% (UK) of that investment in the short term
depending on the degree of reach of the tax-benefit system. Female employment rates would rise by between 5 percentage points (Uruguay) and 10 percentage points (South Africa)."

Ana Santos
Financialisation and social reproduction in Portugal
This paper discusses financialisation and social reproduction in Portugal. Based on the Portuguese experience, it reflects on the impacts of financialisation and of the financial crisis on various realms of social reproduction, exposing the varied and evolving ways in which financialisation processes accentuate peripheral countries’ subordinated position and deepens unevenness through the continued expansion of finance in various realms of social provisioning. It identifies the ever more intricate ways through which finance impacts on daily lives, going beyond simplistic, but influential, dichotomies such as inclusion vs. exclusion. While exclusion still implies reliance on an ever more fragile, residual welfare state, inclusion now entails growing participation in financial markets with increased take up of individual and social risks with consequences yet to be determined.

Susan Himmelweit
Give up GDP! A diet for the left to improve critiques of social reproduction
"This paper will argue that GDP growth should drive neither policy choice nor any left critique of it. GDP is not, nor was ever intended to be, a measure of well-being or of how well social reproduction is functioning in an economy. It measures only transferable value, that which is potentially marketable, which excludes the social and human “capital” that distinguishes high quality social reproduction from low quality. Only measures, such as capabilities, that take account of the quality of social reproduction can meaningfully be used to critique policy. Investment in social infrastructure (roughly health, education and care) would not then be treated any differently from investment in physical infrastructure (roads, buildings, and equipment), with both assessed by their potential long-term benefits to the quality of social reproduction. Current national accounting systems do not recognise social or human capital and so put spending on social infrastructure in the category of current rather than capital spending. As a result, policy driven by reducing current, rather than capital, expenditure will be biased against expenditure on social, rather than physical, infrastructure.

Chang Kyung-Sup
Familial Liberalism: Korean Development and Social Reproduction Crisis
In South Korea, the primacy of familial engagement and investment is widely prevalent in education, housing, finance, business (including self-employed services, mainstream industries (chaebol), and constitutionally stipulated family farming), as well as human care and protection. Such institutional primacy of family implies that South Korean society may be more familial liberal (than individual liberal). Recently, family relationships have become and could become a conduit for a highly complicated set of social risks that arise in the neoliberal transformation of South Korea’s familial liberal system of political economy and social policy. South Koreans have tried to cope with this dilemma by carefully, if not desperately, managing the effective scope, magnitude, and duration of family relationships. Increases in divorce and separation, delay and avoidance of marriage, and less or no fertility – all at historically unprecedented levels – are manifest symptoms that are clearly and repeatedly documented in demographic statistics. In
a sense, it is the outcome of a sort of self-imposed structural adjustment in social reproduction by familial liberal South Koreans.

Hannah Bargawi and Elisa Van Waeyenberge  
**Macroeconomic policies through a gender-lens in Uganda**

Uganda has often been heralded for its economic stability and especially its successful implementation of donor conditionality in relation to macroeconomic stabilization. More recently Uganda has also been put forward as a rare example of a country that has managed to conduct macroeconomic policy-making within a gender equitable framework. This article seeks to examine the apparent gender equitable and macroeconomic success of Uganda. It relies on first-hand qualitative interview data as well as secondary macro data to explore the reality of macroeconomic policy-making in Uganda since the global financial crisis. It particularly assesses to what degree and in which ways gender equality has been integrated into macroeconomic policies.

Rosimina Ali  
**Employment creation and social condition of work agro-industry in Mozambique**

"There have been questions about the employment created in the large agro-industries plantations in Mozambique. When granting long-term extensions of land to forestry companies in this province, the Government claimed that these companies, inter alia, would develop the province's economy through the creation of jobs. This paper focuses on the analysis on the patterns and social conditions of work in the agro-processing forestry plantations. This research has a particular interest in the study of the relationship between the patterns of employment and the productive organization of work and production, as well as its implications for well-being. The research followed a political economy approach and drawn upon on a triangulation between qualitative and quantitative information. The findings of the research shows that the type of employment that is generated in the forest agro-industries in Niassa reflects the prevailing mode of production and work organization, is which the profitability of the companies is based on the payment of low wages and in precarious working conditions, being the workers responsible for their own social reproduction.

Johnna Montgomerie  
**This is not a crisis, it is a mechanism for redistributing harm**

The purpose of this is to forge new terrain in the analysis of financial crisis within the study of international political economy. Specifically, we frame neoliberalism as perpetual crisis to serve as a provocation to the standard peak-to-trough analysis of crisis as event or spectacle within IPE. With each financial crisis since the 1979 Volker Shocks, we argue, bailouts have transformed from targeted interventions to systemic acts of redistribution. As such, persistent financial crisis act as a mechanism for the distribution of harm. Put simply, each financial crisis since 1979 brings ever more creative methods for giving financial institutions money and means of downloading of the costs onto society, via the household sector by cutting back on social security and provisioning. Household are integral to the state-market nexus rather than constituting it as just ‘another’ or separate sphere of social phenomena. Following this, we narrate the search for a methodology of the household that brings into focus how it acts as a force in socio-economic transformation by producing, reproducing and consolidating financialised capitalism.
Teaching Political Economy Working Group:

Colette Harris  
**A different approach to gender teaching**  
Rather than the common approach of teaching gender as a women’s issue, my approach is to interrogate its function, first by unpacking the black box of gender to show its inner workings and potential for both oppression and change, second to situate it as historically and geoculturally contingent and integral to capitalism, (neo)colonialism and political economy. The first requires studying the impact of specific norms, symbiotic with religion, especially the foundational ones of breadwinning/domesticity, control/submission, sexuality/reproduction, violent conflict/vulnerability on male/female relations, that result in male entitlement and the oppression of women. The second focuses on the effects of political masculinism, showing its crucial role in militaristic neoliberalism, as also in global, national and local power relations, all foundational to governmentality and biopower. My paper suggests this approach could win over those resistant to gender studies, especially men, by showing the capacity of gender analysis to expose power relations and other structural fault lines in today’s global political economy and reveal the underlying link with individual gender power relations.

João Carlos Graça  
**Some specificities of Economics students’ values, attitudes and behaviors**  
"This presentation aims to identify various values, attitudes and behaviors of various social groups. It is primarily based on a study performed with a sample of 600 individuals, adults and living in Lisbon, who are stratified by sex, age and educational qualifications. The results referring to this sample are subsequently contrasted with those previously obtained for various other inquired groups, particularly university students of Economics and other disciplines. The surveys concern the years of 2006, 2009, 2012 and 2016/7, thus allowing some monitoring of the evolution of public perception of a wide range of issues. Several aspects specific to students of economics are easily noticeable. The most important of these are: preference for market economic regulation, as opposed to public regulation; higher leaning to the right, within the political spectrum; greater inclination for the pursuit of a political career; bigger proclivity for ‘free-riding’. Several possible explanations for this group of specificities are discussed.

Rita Gomes Correia  
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leaning to the right, within the political spectrum; greater inclination for the pursuit of a political career; bigger proclivity for ‘free-riding’.
Several possible explanations for this group of specificities are discussed.

Urban and Regional Political Economy Working Group:

Angus McNelly
Re-evaluating the Popular Economy through a Marxist Lens
In Latin America, the persistence and expansion of popular markets over the past decade has been celebrated as the emergence of a new economic system that challenges and subverts the hegemonic globalisation of big multinational corporations. Whilst it is true that popular markets have expanded their scope and increasingly begun to build relationships with small and medium Chinese enterprises, this perspective ignores political economic elements of popular markets. Through stressing networks and actors, power inequalities are stripped from analysis, obscuring the proliferation of hidden wage-labour that has accompanied the rise of the popular economy. I argue that recent anthropology on the popular economy needs to be critiqued through the re-introduction of Marxist categories of class, exploitation and social reproduction into analysis. This shift in focus reveals how processes of proletarianisation and commodification have been embedded unevenly in local contexts, reproducing rather than superseding capitalist relations.

Rodrigo Salgado
Zoning regulation as a definer of the surplus appropriation in the urban economy
The present paper intend to analyze the role of the Zoning regulation as a definer of the surplus appropriation in the urban economy. First and foremost, this paper assumes the urban regulation as a result of the political dispute and the class struggle in a given city, also responding to economic interests in a national level. Therefore, zoning acts are less a result of a technocratic management of the municipality and more a product of the social relations. Consequently, those regulations are also an expression of both surplus value creation and appropriation. So, when a zoning act defines a city land use, it defines the city economic relations in space (both the relations that take place inside the city space and in its construction, as pointed by David Harvey). This is the context that urban regulation functions as a mechanism of the surplus appropriation: the social production of and within the city space. Zoning itself is a defining mechanism to organize the urban accumulation process. How this process will occur and which social strata that will be privileged will depend on the result of the social disputes, both in local and in a national level.

Aleksandra Piletic
Systemic Differentiation of Neoliberal Cities: A French Regulation Perspective
Over the past several decades, the relationship between cities and neoliberalism has been theorized extensively and from a variety of ontological perspectives. One of the most prominent approaches dealing with the question of neoliberalism and its articulation across geographies has been the Variegated Neoliberalization approach (Brenner, Peck & Theodore 2010). In this approach, neoliberalism is understood as a set of “successive rounds of distinctively patterned, market-oriented regulatory restructuring” (ibid.: 209) and cities are crucial arenas where neoliberal processes occur with “particular intensity” (ibid.: 367). While this approach has made
considerable advances in developing our understanding of neoliberalism, cities, as well as the relationship between the two, a systemic understanding of the role cities play in the articulation of neoliberal processes is still lacking. In order to bridge this gap, this paper draws on the ‘institutional complementarity hypothesis’ as developed by the French Regulation school to develop an understanding of how cities are systemically neoliberalized, yet exhibit substantial institutional differentiation.

Elif Önal
‘Global cities’ quo vadis? Understanding the financialization of the urban
"As the urban space increasingly becomes both apparatus and arena of capital accumulation in the neoliberal political economy, it also produced new sources for financialization. The growing penetration of the financial logic into the economic, political and social spheres also showed itself in the urban scale. As the urban space has been shaped responsively to the needs of the investment capital, urban inequality was regenerated through class, gender and ethnicity. Since the ‘global city’ concept was introduced by Saskia Sassen in 1991, world/global cities research has become one of the integral parts of the urban studies. Yet, the argument that the nation-state is disappearing and being replaced by city-states in the sense that who governs the motion of capital may now be challenged. If cities are considered as places where various productive, speculative and rent-seeking decisions are made, then the role of cities might have changed alongside. This study will aim to question the changing role of cities with the financialization of the urban space in which the urban becomes a commodity that is put forward with its exchange value rather than use value.

Havva Ezgi Dogru
Paradoxes of Authoritarian Neoliberalism: Turkish State and the Housing Market
"In the early 2000s, the Turkish state became a ‘quasi-private company’ in the national housing market offering ‘affordable houses for citizens in need. This introduces a paradox: why would the very predicate of late neoliberalism—the ‘effective state’, which is expected to afford late-comer countries opportunities to develop ‘free’ national housing markets—be turned into an ‘unaffordable’ authoritarian intervention? To explore this paradox, this paper examines the Turkish Neoliberal Authoritarian State through an analysis of its institutional intervention in the national housing market. My work draws on one year of fieldwork on the Turkish State’s role in the ‘affordable’ housing market as it operates at the levels of the state, capitalist classes and the working classes. The Turkish state’s role in ‘enabling’ the national housing market provides a generous context for understanding why contemporary capitalism is more closely related to the development of market relations than to securing conditions of the ‘free market.’

Tobias Franz
State-Business Relations and Regional Economic Development in Colombia
Colombia’s economic development has been characterized by inter-regional differences in growth and productivity performance. This divergence has increased since the implementation of decentralization, liberalization and governance reforms. Following a critical review of the empirical and theoretical literature, this paper argues that in order to fully understand sub-national economic development in Colombia’s globalized economy need to move away from ‘good governance’ explanations in which geography-specific analyses of power structures and elite interests are largely absent. Using empirical findings for Colombia and drawing on insights
from economic geography and heterodox political economy theories, this paper comparatively analyses the influence of context-specific state-business relations on the developmental experiences of the Antioquia and the Valle del Cauca regions.

Norma Tiedemann
New Municipalisms - democratic cracks in neoliberalized nation states?
After the discouraging development of Syriza/Podemos, a reorientation towards urban space is observable. In June 2017 people from 100 cities gathered in Barcelona to exchange perspectives on channeling anti-austerity and anti-authoritarian mobilizations into a challenge of ‘politics as usual’ with a focus on the institutional field of the local state. With this hybridization of urban movements and institutions attempts are made to translate demands of movements around social reproduction and representation into political processes. The contribution analyzes new municipalism from a state theoretical/critical urban studies perspective with examples from Spain and the post-Yugoslav context, complementing social movement research in its unsystematic integration of critical social theory. When trying to grasp the complex entanglement of state apparatuses as fields of struggles, the focus of emancipatory actors on local state institutions emerges as a (contingent) outcome of the neoliberal rescaling of nation states, crisis-induced cracks in the ensemble of state apparatuses as well as a narrative able to spur imaginations in times of deep contradictions between democracy and capitalism.

David Etherington
Austerity, low pay and precarious work in de-industrialized regions
"One of the key and dominant labour market trends in recent years has been the rise in the number of workers in low paid, poor quality and precarious work. The presentation, drawing on Marxist theory, posits a perspective that labour market changes are a response to / and result of the long term decline of the rate of profit of British capital. This is underpinned and driven by an austerity and neoliberal growth model which is increasingly devolved and localised within cities and regions. The paper focuses on analysing neoliberalism and austerity as a class project in which the costs of the crisis are displaced upon labour and the poor. The model is based on the attack on employment and social rights which has given rise to increasing numbers in precarious work. The presentation explores how state devolution of employment and welfare policies within de-industrialised regions reinforces social inequalities and spatial uneven development and then concludes with some examples of how contradictions and tensions arising from deepening inequalities are negotiated and contested in the cities.

Emanuele Felice
The socio-institutional divide. Italy’s regional inequality in the long run
In recent years there have been major advances in the research about the historical pattern of regional inequality in Italy: new and more accurate estimates of regional GDP, as well as of social indicators (human capital, life expectancy, HDI, heights, inequality, social capital) and other indices (market potential), running roughly from around the Unification to our days, are now available. By the light of this up-to-date information, the article reviews the debate about the determinants of regional development in Italy, within the broader framework of the country’s industrial take-off and modern economic growth, and connects it to the main strands of the international literature. After critically discussing the competing hypotheses proposed to account for the various regional patterns, an alternative explanation is presented: a North-South socio-
institutional divide pre-existed Unification, in some respects grew stronger with it and was never bridged throughout the history of post-Unification Italy; such a divide ultimately impacted on the levels of human and social capital, as well as upon differences in policies and institutional performance, and thus on economic growth.

Ivan Rajic
Any hope for poorer regions? Learning from Nevada
"Regional disparities within countries are remarkably persistent – in most cases, the poorer regions of yesterday are also the poorer regions of today. In OECD countries at least, regional disparities have even grown over the last decade or more. This is despite sustained efforts to counter this trend through regional policies. Why have they proved mostly unsuccessful? By drawing on the work of Stuart Holland and my own research on the UK, I argue that this is the case because neither the old nor the new regional policies take into account the power and dominance of oligopolistic firms. Generally, these firms do not find it attractive to invest in poorer regions, but they also mostly eliminate or buy out and hollow out new market entrants, including those from poorer regions. Regional policies may have tried (mostly unsuccessfully) to tackle the former problem, but have never even attempted to deal with the latter. Yet, occasionally, poorer regions do manage to develop based on their indigenous potential. Based on a shorter case study of Nevada that I did, I will present arguments about what type of markets and products/services offer poorer regions the best chance to develop."

Melih Yeşilbağ
Developers in Distress: The End of the Construction Euphoria in AKP’s Turkey?
This work scrutinizes contemporary developments in the Turkish real estate and construction sector, which recently has begun to show signs of financial distress due to plunging prices. In conversation with the body of literature that focuses on the crisis tendencies of built environment production in the era of financialization, I offer a framework that aims to situate the Turkish case into a world-historical setting. My findings can be summarized as follows: First, both in real estate and public infrastructure, Turkey has gone through a construction euphoria that was politically nourished by the AKP governments. Second, price trends indicate that there has occurred an İstanbul-based real estate bubble that began to burst by early 2017. Third, unlike many other countries, increasing but still relatively shallow level of financialization of real estate has prevented mortgage markets in Turkey from generating significant crisis dynamics. On the other hand, the debt burden of private construction firms that has reached alarming levels comes to the fore as a major source of risk with potentially grave economic and political consequences.

Ozlem Celik
Financialisation and Housing Beyond the Global North: Turkey as a Case Study
This paper responds to the need for an analysis on active and expanding role of the state in the Global South in the process of intensifying the relations between financialisation and housing and how this process unfolds in the housing market. The literature on financialisation and housing heavily examined the impacts in urban areas of the Global North, following a dichotomous approach to the Global South. This separation is rooted in the informality of housing production due to the lack of welfare state experience in the Global South and accepting those countries at a different stage of integration to capitalist relations. This paper claims that the financialisation and housing process in the two globes is not a separate process, rather an
interrelated one. Turkey as a case study of the Global South countries will be examined by putting an emphasis on the rising power of the state as the main actor in developing financialised housing sector through ‘formalising’ the ‘informal’ housing and the promotion of housing ownership.

Jamie Gough
Capital-labour relations at different spatial scales: workplace, locality, world "From Strike Participant"
The core of industrial capitalism is the relation between capital and labour within the workplace: surplus value is extracted through the firm’s organisation of the production process and product innovation. This proceeds through the contradictory unity of capital’s discipline over, and cooperation with, workers. The labour process in particular workplaces, firms and industries has been extensively studied by Marxists. But what has been little theorised in Marxist work is the relation between the labour process and economic and social structures of localities, nations and the globe. In this paper I draw on an empirical study (Gough, 2004) to theorise how the labour process may be systematically related to (i) the reproduction of labour power and the production of the built environment in localities; (ii) the spaces and scales of competition of capital; and (iii) the accumulation of capital (over-, under- and reinforcing accumulation) within the firm. I hope that this framework will be of use to Marxist scholars who are studying local workplaces, firms and industries. Gough, J. (2004) Work, Locality and the Rhythms of Capital, London: Routledge

World Economy Working Group:

Nino Kokashvili
DOES POLARIZED POLITICAL ENVIRONMENT HAMPER FOREIGN INVESTORS?
The paper analyses the effect of political polarization on foreign direct investment (FDI) inflows using a novel political polarization index (PPI). While many scholars have highlighted the role of polarization in addressing the issue of instability, others, have linked political instability to FDI. However, combined studies addressing direct linkage between political polarization and FDI inflows are infrequent. The main contribution of the paper is to provide new approach of measuring PPI using two level weighting approach based on Manifesto data, version 2017. The principal component analysis is used to track the degree of polarization of political party preferences on certain economic policies that specifically influence foreign investors’ decisions. Party positions are weighted based on parties’ vote-share. Using Fixed Effects model political polarization has a negative effect on FDI inflows through political uncertainty. The paper also checks the complementarity between corruption and political polarization in terms of FDI inflows. The greater the degree of political instability is, the stronger are the incentives to take bribes and to expropriate.

Reis, Cristina Froes de Borja
Hits and misses of public investment strategy in Brazil
This paper is to be discussed at the panel of the book The Political Economy of Lula’s Brazil. The objective of this chapter was to analyze the political economy of public investment in Brazil between 2003 and 2014 from a structural and Keynesian approach. The key institutions in the trajectory of public investment were examined, of public administration and state-owned
enterprises. Then the structural changes and macroeconomic results were critically revised. It was concluded that public investment had historically positive impacted economic development in Brazil. From 2003 until 2014, the government created and shifted institutions to foster public investment, betting high on Petrobras. However, the society experienced modernization without deep structural changes. The neo-developmental economic model was rapidly demolished when the economic growth cycle reverted. Industrial and financial elites reunited against social-democratic conquests, supported by international interests, urging for the change in the nature of the State. The criminalization of fiscal policy has served to push reforms and conservative austerity policies, particularly privatization.

James Alan Brown
The Restructuring of Production Networks in Mainland Southeast Asia
Manufacturing production networks in mainland Southeast Asia are undergoing restructuring. Foreign capital, especially from East Asia, has reconfigured production, most notably extending into the less developed countries of Cambodia, Laos, and Myanmar (CLM). These countries have become new links in the geo-economic strategies of more powerful East and Southeast Asian capital and states. Japanese firms have engaged in a restructuring programme of “Thailand Plus One”. Chinese investment occurs in the context of China’s “Belt and Road” and “Go Out” policies. Thailand is attempting to move into high technology manufacturing with its “Thailand 4.0” policy. These strategies have contributed to a new regional geography of production. I compare recent developments in three manufacturing sectors in CLM: automobiles, electronics, and garments. I examine why a new spatial configuration has formed, the distribution of value, especially to labour, and how it affects the development and industrial policy goals of CLM states. I suggest that current foreign-invested manufacturing development in CLM represents a limited and dependent development pathway.

Ngoc Quang NGO
Foreign Direct Investment and Poverty: A Dynamic Analysis
"The effects of globalisation on poverty have recently become a key concern and a policy issue for economists and practitioners in developing countries. With separate modeling for poverty measures, precise control for macroeconomics and institutional quality, the paper attempts to provide a deeper understanding of the dynamic interaction between foreign direct investment (FDI), poverty and economic development. Poverty is measured by three different dimensions: income, inequality and welfare. This empirical research investigates the role of FDI on the poor in 92 developing countries from 1990 to 2015. Both dynamic modeling and General Method of Moments are used to address the endogeneity issue. This study attempt to find out whether foreign capital is a pro-pool growth tool for developing countries by addressing three key issues: (1) Does FDI exert any direct impacts on poverty reduction using dynamic model? (2) How do the impacts work in different measures of poverty? (3) Is FDI-poverty nexus a non-monotonic regression?"

Prapimphan Chiengkul
Core-periphery relations, Inequality, and Industrial Upgrading in Thailand
This paper provides a critique of Thailand’s current attempt to push itself out of the middle-income trap by emulating industrial policies akin to that of many East Asian countries in the
past. It argues that ‘Thailand 4.0’ policies are unlikely to be successful as they ignore structural problems facing developing countries and the persistence of core-periphery relations in the global political economy. Despite presenting itself as a new innovation-driven development model which benefits everyone in the country, Thailand 4.0 pushes the country along essentially the same development trajectory of the past few decades as conditions for stark inequality and unsustainability continue to be reproduced. To elaborate, most Thais will have difficulties participating in the innovation-driven economy, but instead of levelling the playing field, the government implements many regressive policies that will further aggravate inequality. Moreover, Thailand 4.0 does not address the concentration and centralisation of political-economic power as well as unequal access to the policy making process which have led to socio-environmental conflicts across the country.

Maria Dyveke Styve
From South Africa through London: the global expansion of mining finance
South African mining companies and mining banks have used London as a conduit for global expansion since the reintegration into the world economy after the end of apartheid in 1994. In particular when it comes to mining investments on the African continent, London has kept its position as the main centre for sourcing mining finance. The continued dominance of London as a financial hub, in particular for the African continent has to be understood within the context of its colonial and imperial history. On the one hand the sector relies highly on financial markets that are global and fluid, and on the other hand mining itself is so inherently tied down with “the hole in the ground,” that it is also distinctively sensitive to local political changes, labour situation and national laws and regulations. The relations between the mining finance sector in London and the mining sector in South Africa is therefore an interesting case to use to look at some of the contemporary trends and contradictions within the current state of financialized capitalism.

Misato Matsuoka
Whose Development?: Critical Examination of Japan’s “Developmental State” Model
Stemming from Japanese experiences, the concept of a “developmental state” has become one of the leading economic models for East and Southeast Asian countries that emphasize a prominent role of bureaucrats and strong tie between the government and big business. Yet, this paper argues that overappraisal of the role of bureaucracy may not directly lead to effective economic development in nature. To demonstrate the limitation of this model, it critically examines its features by deploying the concept of “emotional interdependence (amae)” which less considers economic development of the country seriously but rather prioritise the status quo of the existing political and business elite communities. In this regard, it explores the case of the U.S.-Japan nuclear agreement by highlighting the problem of the closed dialogue between the US and Japan. Reinterrogating the developmental state model, this paper concludes the importance of rethinking development that does not merely focus on national economic growth but rather social welfare system considering widening economic gap in the society.

PEDRO CHADAREVIAN
THE ECOLOGICAL CONTRADICTIONS OF DEVELOPMENT IN CONTEMPORARY BRAZIL
What lies behind the end of Workers Party hegemony in Brazil is a complex network of powerful economic interests. Among them, there is a multibillion agribusiness lobby and its representatives at the national congress. The rupture with this growing political force is a key element to understand the recent crisis. During the ‘Lula years’ the government led a contradictory policy towards the rural élites. Numerous economic stimuli and subsidies made agribusiness the leading exporting sector in Brazil. However, the government was the protagonist of a series of new regulatory mechanisms that eventually put limits to secular deforestation. As a result, the country started to deal with continuing growth in the rent of land and speculation. This, associated with the fall in commodities prices radically shifted the political support once the Workers Party obtained from the rural sector. In order to avoid the catastrophic consequences of climate change, time has come to think more seriously about supranational mechanisms of environmental rights and regulation. That is the necessary conclusion of an eco-socialist approach to the environmental problem in actual Brazil.

**Ingrid Kvangraven**

**Unpacking and Repackaging Dependency Theory**

"Confusion about what constitutes ‘dependency theory’ and to what extend it has been discredited as a framework abounds. This paper unpacks the different strands and concepts within what we call the ‘dependency school,’ in order to clarify what the internal debates have been, what its intellectual origins are, and on what grounds has it been delegitimized. A dividing line is drawn between the structuralist and neo-Marxist strands of the dependency school, although there is variety within each strand and even some overlap between them. We assess the validity of external critique of the dependency school and what a ‘new’ new dependency might look that retains its core strengths, while addressing some of the valid critique that has been directed towards it.

**Alexis Saludjian**

**Insertion in the world economy and dependence. Latin America in the crisis**

"The election of Mr Trump, the exit of Great Britain from the European Union, the reduction of Chinese growth and the 'New Normal', the return of neoliberal austerity policies (Argentina and Brazil, among others) resemble a scenario with catastrophic consequences for People and the world working class. In this crisis, the responses and orientation of the debates around the strategies of development and insertion in the world economy deserve to be critically discussed showing the heterogeneity and hierarchy between countries that define the course of capitalist accumulation and those that are dependent on the strategies of such Countries. The proposed article will try to characterize: 1) the neo-protectionist policies of the countries of the Center; 2) the liberal policies and pro-free trade of the countries of the Periphery. Based on these elements, some conclusions about the dependence of the Latin American accumulation will be presented.

**Pedro Loureiro**

**Structural change, distribution and the neoliberal state in Brazil and Argentina**

This paper compares the development strategies of Brazil and Argentina under left-of-centre governments since the 2000s, interrogating how they approached the productive structure, income distribution and state power. Under a crisis cum revolt scenario, the Kirchners mobilised stronger levers of change, as compared to Brazil’s milder instruments. The size and internal distribution of state resources shifted more in Argentina, the drivers of income redistribution
were larger, and more varied sectoral policies were implemented, all with comparatively stronger results. Nevertheless, both countries did not improve their insertion into the world market, seen through continuous regressive structural change; the deeper drivers of distribution were unchanged, shown in high inequality levels that soon stagnated; and no long-term popular empowerment obtained. The paper argues that Argentina’s greater success in tackling inequality and destitution was due to its bolder heterodox policies, enabled by higher levels of popular mobilisation and the crisis scenario, but the consistent promotion of class conciliation ultimately curtailed the transformative potential of the development strategies.

YONCA ÖZDEMİR
Developing Economies Ten Years after the Global Crisis
"The 2007-2008 crisis started in the advanced economies but then also spread to the developing world. Yet, the way the developing countries have been affected by the crisis varied considerably. It is important to evaluate the situation in developing countries today, ten years after the global crisis, in order to see whether the effects of the global crisis on these countries were just short-lived or long-lasting. Thus, this study asks the following questions:
- How has the global economic crisis affected the developing economies in the past ten years?
- What were the short-term effects vs. the long-term effects?
- Why some developing economies were more deeply affected by the crisis compared to the others? Which pre-crisis factors determined the resilience of economies during and after the global crisis?
In order to answer these questions, this paper will conduct a cross-national analysis of developing countries through various simple descriptive statistics and regression analyses. Therefore, several economic and structural factors will be analyzed in order to determine the sources of vulnerability in developing countries to this major external shock."

Maria Giraudo
Uneven development: governance of agricultural commodity booms in South America
In South America, the recent commodity boom has led to an expansion of primary production oriented towards export markets, creating imbalances in these countries’ domestic productive structures. This article will focus on the production and trade of soybean in Argentina, Brazil and Paraguay. Following the boom, soybean production dominated the agricultural sector and exports of these countries, with some authors dubbing this rapidly expanding industry the ‘Soybean Republic’. By examining this sector, this paper aims to analyse the capacities (and willingness) of Latin American states to govern commodity booms and implement export-oriented development strategies. This paper argues that the contradictions of this development strategy generate patterns of what Neil Smith termed ‘uneven development’, and that states have shown different capacities to enhance or moderate these dynamics. In particular, the paper will address the use of fiscal and macroeconomic policies in governing the soybean sector and their impact on the distribution of profits.

Ioannis Chasoglou
Strategies of French and German business concerning EU crisis management
During the crisis in the Eurozone, France and Germany were the determining actors in crisis management. In matters of European economic governance, monetary policies or the handling of the crisis in Greece, the governments of the two countries often had diverging points of view. In
many accounts, these divergences have been attributed to different theoretical and political traditions. From a critical political economy as well as class theoretical perspective, however, economic structures and class agency are to be included in the analysis. My presentation therefore will trace EU crisis policies back to the conflicting and converging strategies of capital fractions in France and Germany. This is done by analyzing the positions of major business associations in both countries, the different points of view they assume and the structural material conditions that lead to these differences.

Jaime Marques Pereira

The Political Economy of Lula’s Brazil. Money, politics and development mode

“The question asked in this paper is whether the acceleration of growth through a redistributive demand policy in Argentina and Brazil during the last decade means an emerging development model that would give back to the internal market the main growth impulse function it had before liberalization. The analysis focuses on the government of collective action. The making of expectations is studied as object of a governing system of monetary income promises, tied to the persuasive power of the discourse on the development model. This analysis shows that the opposed choices of a competitive or appreciated exchange rate in Argentina and Brazil, associated respectively to an accommodating or restrictive monetary regime, reflected the agency of historically specific interest groups, both implying a gridlock in the transition to a new development model because they were equally submitted to the monetary power of the creditors in the trade-off between taxation and public debt, which impedes changing the financing structure of the economy as well as sufficient increases in the investment in the domestic sector.

Duncan Lindo

Capital controls, bank runs and national banking systems in the Eurozone

In 2015 Greek banks suffered a national banking crisis after more than 15 years under the common monetary arrangements of the Eurozone. The measures taken to stem the crisis, still in force more than two years after their introduction and going under the misnomer of capital controls, imposed severe restrictions on the functioning of Greek bank deposits, notably restricting their conversion into Euro notes and coins and into the deposits of non-Greek banks, even those inside the Eurozone. This paper asks how national banking systems continue to exist within the continent-wide single currency zone and can be subject to national crises, and how the imposed measures further strengthened these national boundaries. To do so it employs and develops Marxist theories of banks and money, and in particular it offers new insights by developing existing abstract theories to incorporate a spatial understanding of bank activities that helps explain geographic boundaries in their operations. The particular Greek case and the special measures taken there, uneven by definition, call for research into the national banking systems of the Eurozone to draw insights into their varying futures.

George Labrinidis

crossing boundaries: greek banking outside the eurozone

We examine aggregate balance sheet data of the Greek banking system, showing the negligible influence of the Eurozone on Greek bank business. The latter remains nationally based: domestic relations dominate, and Greek banks’ foreign relations have not witnessed any significant shift towards the Eurozone, indeed non-Eurozone foreign relations remain very important. This accords with an institutional set up which privileges the national central bank. The combination
of data and theory suggests the continued presence of hierarchies, largely national in character, which exist within and across the boundaries of the Eurozone; and shows the ways that economic and institutional arrangements mediate developments to perpetuate these relations. As well as shining light on the specifics of the Greek case the analysis lends weight to arguments that the Eurozone and the EU itself remain an uneven and combined project of nation states in the imperialist pyramid.

**Lukas Schmidt**

**The dependency approach: challenges ahead**

In contrast to their former impact in the 1980s and 1990s dependency theories disappeared gradually from academic and political debates. However, a certain revival of the concept seems to be taking place. The previous decline is not so much due to theoretical or methodological shortcomings, but results largely from an oversimplified image of dependency theories. Against a reductionist image of dependency theories, our paper aims at pointing to the great variety of dependency contributions in Latin America and their specific receptions and further development in other parts of the world. On this basis, we want to examine the value but also the limits of dependency theories for analyzing current issues in political economy and development studies. Thereby we will discuss dependency theories' compatibility with other currents in critical political economy, for instance regulation theory, theories of imperialism or neo-gramscian perspectives or the debates on uneven and combined development. The value of the dependency approach but also its limits and the challenges ahead will be illustrated against the background of selected empirical cases.

**Salimah Valiani**

**Structuring Sustainable Universal Health Coverage in South Africa**

"Intervening in debates around achieving universal health coverage in Africa, this paper argues that in order to structure a sustainable National Health Insurance in South Africa, three areas are of crucial importance: financing, prevention, and labour. Key issues in each of these areas will be presented, along with relevant experiences of publicly funded health care in other countries. My research monograph, Rethinking Unequal Exchange: the global integration of nursing labour markets (University of Toronto Press, 2012) provides the basis of much the analytical framework and country case studies to be used in this chapter.

**Jaša Veselinovič**

**The Clinton era and financialisation as part of the US hegemonic grand strategy**

"Bill Clinton’s presidency was one the most extensive financialisation periods in the US as well as the global economy. In this paper I argue that although financialisation was partly the result of wider socio-economic processes, one often overlooked aspect in critical accounts is the crucial agency of Clinton’s administration which perceived financialisation as a way of securing American hegemony globally.

Using Neo-Gramscian approach to IPE I show how financialisation of domestic economy (including households) served to cement the hegemony of financial capital and spurred further financialisation of non-financial enterprises as well as the global economy at large. By examining the links between corporate elite and policy planning networks during the time of Clinton’s reign I show how financialisation favouring policies were explicitly articulated as part of a wider grand strategy.
In the presentation I will also elaborate on some theoretical and political implications of this agency-centered account of financialisation for the contemporary, post-crisis relationship between the (American) state and financial capital.

Norberto Martins  
*From Dilma to Temer: the neoliberal assault on Brazil (2013-7)*  
This paper aims at analysing the economic policies in Brazil from 2013 to 2017. From 2013 to 2015, the Worker’s Party was ruling the country, having Dilma Rousseff as president; in 2016, Dilma was formally deprived from presidency by a coup d’état, being replaced by Michel Temer and a right-wing coalition. However, in terms of economic policy, this period can be characterised by the continuity of restrictive monetary and fiscal policies and by radical changes in credit and labour markets, despite the different government coalitions in power. Our analysis focus on the political economy behind those policies and how they represent a resumption of the neoliberal project of the 1990s. It is argued that we are witnessing a new neoliberal ‘assault’, now focused in the liberalisation of the Brazilian credit and labour markets. To validate this choice, the official discourse uses the classic myth of hero’s journeys: it would be necessary to navigate through storm waters and face many difficulties till one is able to achieve the promised land, economic growth. Nevertheless, the misfortunes in this new journey weights on workers and economically vulnerable individuals.

Nick Deschacht  
*The economics of migration, open borders and Marxist political economy*  
Migration is one of the central issues of the current period. This paper reviews the history of economic thought on migration in Marxist political economy, as well as the contemporary field of (mainstream) migration economics, which has produced both theoretical insights and empirical evidence on issues such as migration decisions, the effects of immigration on the wages of natives and the potential effects of open borders. We argue, first, that the economic theory of migration in Marxist political economy is in favor of, or at least compatible with, a radical defense of the right to migrate and of open borders. We relate this debate to the critique of methodological nationalism and theories that understand capitalism as an international system. Second, we argue that Marxist political economy can contribute to mainstream economics on various questions, including (a) the role of capitalist dynamics for explaining patterns of migration; (b) the analysis of exploitation of immigrant labor; (c) the analysis of discrimination and divisions of the working class; (d) the analysis of conflicts over and effects of income transfer systems such as poor relief.

Johannes Jäger  
*Currency Internationalization: Regional and Global Strategies Compared*  
This paper seeks to analyse recent efforts to increase the regional and international use of semi-peripheral currencies. Those efforts are taking place against the background of changing global geography of production and the related transformation of the so-called Dollar-Wall Street Regime. The Chinese Renminbi and the Brazilian Real represent two contrasting but related cases which are studied in depth. Based on a critical international political economy framework and on post-Keynesian perspectives we show the reasons for the upscaling of peripheral currencies and the emergence of a new regional (and global) geography of money, its central implications, and also its limitations. It is concluded that the different national (and regional)
social relations of production and related growth regimes are crucial to explain the specific types of currency internationalization and the related changing geography of money.

**Olga Cretu**

**From seeing crisis as a shock into taking it as a norm: The post-socialist case**

‘Crisis’ is often viewed as a complex societal phenomenon yet personal attitudes to ‘crisis’ are studied without a time-space dimension. This paper explores how growing up during inhumane post-socialist restructuring influenced approaches to the on-going crisis. It is based on a study of working lives of post-Soviet women in post-crisis London. The aim of this paper is to show how the collective and familial learning process induced by shock therapy and profound socio-economic changes ‘prepared’ these women to face the current crisis in the UK and beyond. This study conceptualises the subjective outcome of this process in terms of ‘crisis as a norm’ attitude which had a particular effect on work-related strategies. It first explains 'razval' (the Soviet system crash) as a traumatic and often silenced experience for both ‘the researcher’ and ‘the researched’. Second, it unveils the participants’ subdued approach to the current crisis. Third, it explores how their educational/career strategies are guided by this evolution of attitudes to crises. This paper suggests that attitudes to crises can be studied as a continuum experienced by human beings across time and space.

**Xabier Arrizabal Montoro**

**Unlimited precariousness: overexploitation and destruction of productive forces**

"New ways of precariousness appear continuously: “zero-hours contracts”, demanding exclusiveness with no work guarantee nor therefore salary; “fake self-employment”, lacking all labor rights; “poor workers” or even without salary in exchange for some curricular prestige. Which political implications has this almost unlimited precariousness?

The ways can confuse, making think that the affected works by this precariousness would have different interests that the rest of the workers, even establishing a new class. We rely on the Marxist method versus such a superficial analysis. The starting point is, specifically, the exploitation notion, framed in the increasingly contradictory capitalism evolution linked to the law of the tendency of the rate of profit to fall.

On this base, the presentation rises if, now yes, we can rigorously talk about overexploitation and, thereby, characterize the existence of increasingly systematic processes of destruction of productive forces, related with the workforce devaluation. From the discussion, some relevant conclusions can be drawn about what the exploited workers, politically organized, can jointly do."

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**Rubens Sawaya**

**Imperialism today: transnational capital over Brazilian economic structure**

Imperialism today is founded on the action of big transnational corporations, the materialization of capital, acting globally. They control the production and they appropriate global value added by the power they hold over the value chains that involve production, trade, services and financing. They have power to influence on the decisions of dispersed States, both in central and peripheral countries, through their economic force embodied in the multilateral institutions under their control (World Economic Forum, Bilderberg Conference, Trilateral Commission, International Chamber of Commerce, and so on) that are working to justify and defend their interests on a global scale and, through them, invade the political and bureaucratic structures of States so as putting them under their control. The coup d’état in Brazil is partly a result of this global power structure and the corresponding action of large foreign transnational corporations that dominate high-tech productive value chains in strategic sectors of the country. The purpose of this paper is to show the extent of structural subordination of the Brazilian economy to large transnational capital.

**Mariel Schwartz**

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Julian Germann
A German Europe in a Chinese Century? Mapping Power, Production and Dependency
This paper mobilises the dependency tradition and commodity-chains analysis of radical political economy as a heuristic for understanding the social and spatial reorganisation of post-crisis Europe around a German manufacturing core and within a wider world economy shaped by the momentous rise of China. It argues that the structural fit between China’s late but rapid industrialisation and Germany’s long-run export dependence shifts the significance of the eurozone for the German growth model from final sales market to integrated supply zone. The paper thus maps the emerging frontiers of a German-centred but increasingly European-wide production network serving Chinese markets while sourcing inputs from a lower tier of eurozone economies. The paper concludes that this subordinate integration promotes a threefold shift in production and class relations: 1. the transition in China towards high-tech/high-wage manufacturing via German capital goods and investment; 2. the reproduction of a privileged core of workers in Germany’s lead export sectors; 3. the dismantling of labour rights and industrial policy outside of this core supported by Germany’s global exporters and their suppliers.

Lorenzo Fusaro
The ephemeral “spirito di scissione” of post-revolutionary Mexico
"This paper analyses the short-lived economic and social achievements - as well as what I call relative geopolitical autonomy - of post-revolutionary Mexico. It will do so by (i) presenting a framework for (re-) theorising hegemonic and dependency relations whilst (ii) pointing out that revolutions might be indeed understood as a potential ‘break’ (“scissione” in Gramsci’s original terminology) of the latter. Having presented our theoretical framework, the paper will (iii) critically analyse the Mexican case. It will argue that whilst the Mexican revolution contributed indeed to partially break hegemonic relations and ameliorate the country’s economic and social situation, these achievements were insufficient and short-lived.

Rafael Alexandre Mello
Dependent capitalism and hegemony: structural limits on constructing consensus
This paper is part of a broader study that examines the possibilities for constructing theoretical bridges between Marxist Dependency Theory (MDT) and Neo-Gramscian Critical Theory (NCT). It seeks to explore the structural limitations on the construction of a hegemony within peripheral countries imposed by the development/underdevelopment dichotomy of world capitalism as an international system. The conjunction of the economic categories of outbound transfer of surplus and superexploitation of the labor force (MDT), on the one hand, and the
political concepts of hegemony, passive revolution, and caesarianism (NCT), on the other, suggest that peripheral societies are not afforded the conditions to construct a long-lasting hegemony within the world capitalist system. The consequences include a heavy reliance on institutional violence by the state and systematic breaks with the rule of law and the democratic order.

ABELARDO MARINA-FLORES
What next for Latin America?
"The kickback resulting from the end of the so-call "'pink-tide'" continues all along Latin America. The change of the trends of international inflows and outflows of Trade, Foreign direct and Portfolio investment to and from Latin America, that started at the beginning of the 2010s, has been accompanied by the installation of rightist governments in most of the region and by a change in the policies of the United States. Progressive groups all over LA are facing radical geo-economic and geopolitical transformations that have to be fully analysed to understand the current situation and perspectives of LA and, therefore, to advance in an agenda for the coming years. This paper contributes to such analysis by examining the general trends of the articulations of LA within the world market, as well as the most relevant political and social issues that have been unfolding.

Stefano Palermo
Euromaidan behind the scenes
"Since Ukraine’s independence, two major businessmen’s factions competed for political power: those who wanted closer ties with Russian capitalism and those with Western capitalism. This is an historical analysis to examine the bond between nationalism and the businessmen and how they legitimized their manipulation of powers in Ukraine. The new nationalist parties origins from WW2 Ukrainian fascist party (OUN) led by Bandera, allied with the Nazis against the USSR. After the war, defeated OUN members fled to North America where they passed the ideology and cult of Bandera to a new generation. In 1991, OUN militants led by a fascist WW2 veteran returned to Ukraine and began political activity. In 2004, pro-western parties and the nationalists formed a coalition and won the elections: the event known as the "'Orange revolution'". Over years, the Orange governments promoted OUN’s history at the point to deny their war crimes and rehabilitated its leader Bandera, entitling him Hero of Ukraine. Orange businessmen used nationalists’ propaganda and ideology to support their economic interests, such as the privatisation of Kryvorizhstal steelworks and the Gas War between Gazprom and Naftogaz."

Claudio Morrison
Between Global and Regional: State, Capital and Labour in the post-Soviet space
This paper analyses industrial relation systems in the former Soviet Union. The aim is to establish the suitability of a regional framework for the study of changes in the state-capital-labour relationships in FSU counties and the ways these are linked to the global economy. The paper presents early findings from the study of trade union reports and data by independent analysts respectively from Moldova, Georgia, Kyrgyzstan and Russia. The key question is whether common trends can be observed, following the Russian IR model of ‘coercive corporatism’, or centripetal tendencies prevail, following these countries’ selective integration in
the global economy. Institutional approaches privileging Western models of industrial relations have either overlooked FSU transformations or reduced them to national variants of a generic post-communist arena. Future research should focus on the systematic collection of data across FSU countries to compare (trans-)national systems at regional level. The outcome has important implications for theories of post-socialist transformation as well as, empirically, for the forces of labour in the region.

Ivana Miková

Different Effects, Same Motivation? The proliferation of PTAs in East Asia.

Presented paper is a follow-up to the previous research focusing on the relationship between the quantity of trade and investments agreements on the volume of trade and investments in East Asian countries. The flow of commerce and investments into East Asian economies varies considerably across the countries and over time. However, a significant number of the countries in the region are intensively engaged in trade agreements proliferation, even though their effects on trade and investments are negligible or almost non-existing. Therefore, this paper examines possibilities of the similar motivation behind the spread of trade agreements. One such motivation can be the rapid increase of global interdependence that leads to similar outcomes, however with different effects. Therefore, this paper examines whether the preferential trade agreements (PTAs) increase Global Value Chains (GVCs) integration. GVCs as a dependent variable will be measured by the Trade in Value Added (TiVA) indicators for each country regressed with the presence of PTAs among the pair of countries in the multiple regression models. Panel data will be complemented by PTAs’ intended depth of the integration.

Yuliya Yurchenko

State/society/capital complex and class politics of transnational fascisation

Reforming the nature of the state to be that which is a transnational institution unravels alongside the reformatting of the state/society complex as a unit of analysis and ontological primacy of capitalist interest in state policy decision-making beg for inclusion of capital into the complex as an autonomous force in its own right that intensifies class struggles globally. In political discourse such inclusion and primacy are being justified via compartmentalisation of labour and extreme othering. Nationalist rhetoric is obtaining increasingly fascist features with excesses of policing inside, on, and beyond national borders, excesses of physical and symbolic violence, and - most importantly - normalisation of that violence. In Gramscian theory terms what we are witnessing is 'consensualisation' of and making invisible forms of coercion previously unacceptable as part of the hegemonic consensus. In such way, I argue, capitalist imperialism is surviving despite the ongoing recession and without meaningful systemic challenges, by reinventing itself from authoritarian neoliberalism to transnational fascism.

Lucia Pradella

Bordering the surplus population across the Mediterranean Sea

"In this paper we use Marx’s concept of the surplus population to examine the goals of the externalisation and militarization of the EU borders in Africa. We focus on Italy: the lead EU power in Libya. We first argue that Marx’s Capital sheds light on the role of colonialism and racism in the reproduction of the surplus population and of global class relations. The 2011 NATO intervention in Libya created the conditions for mass impoverishment, displacement and an ongoing civil war. The militarization of EU borders in Libya is a means to manage and
discipline not only this surplus population but also the workforce in immigration countries. This emerges clearly from a 2012-14 research project on forced labour in Europe, which highlights the links between immigration restrictions and super-exploitation in Italian agriculture.

Flávio Miranda

A polemic on Marx's writings on colonialism

This paper offers an assessment in an important debate on Marx's writings about colonialism. Many authors, including Marxists, interpret texts such as Marx's writings on India for the New York Daily Tribune as overtly Eurocentric. Moreover, those texts are taken as conclusive proofs that Marx's would think social historical dynamics in determinist fashion, at least until a certain period of the author’s intellectual activity (at least until the end of the 1850's). Therefore, such interpreters take form conjunctural writings some very important conclusions about Marx’s social theory. However, they excuse themselves to discuss the author’s writings that were explicitly dealing with such theoretical questions during his supposedly deterministic-Eurocentric period, as the Economic and Philosophic Manuscripts, The German Ideology and the Poverty of Philosophy. Departing from Marx’s deep critic of the Hegelian philosophy of history elaborated during the 1840's and the elaboration of an ontology of the social being, we intend to reinterpret those texts about colonialism in a way that, in our judgment, is sufficient to condemn the previously cited widely accepted interpretations.