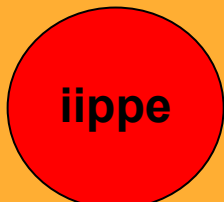


MICROSOFT

WHAT IS IIPPE?



IIPPE was founded in 2006 aiming to strengthen the presence of political economy across the social sciences through critical and constructive engagement with mainstream economics, heterodox alternatives, inter-disciplinarity, and activism

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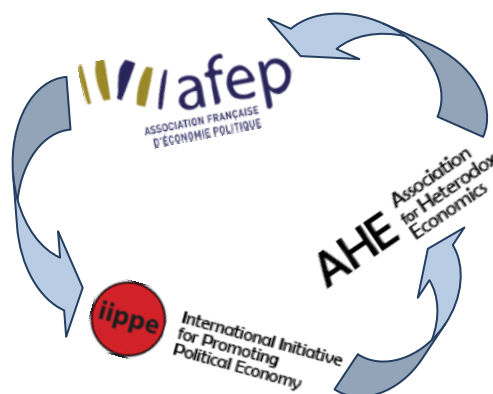
REJUVENATING THE RENEWAL OF POLITICAL ECONOMY

By Dimitris Milonakis

We are living through some tough but exciting times. The global economic crisis has brought to the fore both the contradictions of capitalism and the limits of neoliberalism. Alongside extreme austerity and misery for the mass of the people, the crisis opens up opportunities by creating cracks in the establishment at all levels: ideological, theoretical and practical. One such crack has been the exposition of the inadequacies of mainstream economic theory which has created an opportune moment for political economy and heterodox economics to redress the balance of power within the economics profession. The question is, are we ready to seize the moment?

There have been some very hopeful signs recently which may turn the tide towards a more pluralistic and tolerant economic science that is in touch with real world developments. One such development is the launch of the *World Economics Association* (established along the lines of the American Economic Association) together with two new journals (*World Economics Journal* and *Economic Thought*) in addition to *Real World Economics Review* which was launched in 2002 as the post-autistic economics review. Within a year, the World Economics Association has attracted some 10,000 members, compared with the 17,000 members of the American Economic Association, making it the second largest economics association in the world.

Another important development concerns the joint conference "Political Economy and the Outlook for Capitalism" to be held in Paris in July 2012 and co-organised by IIPPE,



the Heterodox Association of Political Economy (AHE) and the French Association of Political Economy (FAPE). The call for papers attracted more than 800 submissions which far exceeded our expectations and shows the potential dynamism of such cooperation. The conference is also supported by a whole range of political economy and heterodox institutions and journals such as the European Association for Evolutionary Political Economy (EAEPE), the Association for Institutional Thought (AFIT), the Heterodox Economics Newsletter, the World Association of Political Economy (WAPE), the American Journal for Economics and Sociology, the Review of Radical Political Economics, the Review of Political Economy, the Revue de la Régulation and the Revue Française de Socio-économie. The issues to be addressed in the six plenaries include the world economic crisis and alternatives (two plenaries), the future of political economy and

(Continued on page 2)

Rejuvenating the Renewal of Political Economy

(Continued from page 1)

heterodox economics, economics and other social sciences, economics education and pluralism, and political economy and heterodox economics outside the Western world. In addition to the many streams and more than 70 panels organised by IIPPE working groups and individuals, there will also be two roundtable discussions on publishing in political economy and heterodox economics with editors or other representatives of twelve well established and new journals taking part as well as many other features.

As the Call for Papers says, "Taking pluralism as the means for bringing together the community of critical economists, this joint conference, called by two major international and one of the largest national networks of political economy and social scientists, will breathe fresh air into an otherwise moribund intellectual atmosphere."

This is a major event that will bring together

scholars from all strands of political economy and heterodox economics in order to discuss their future and the recent developments in the global economy and in economic science following the global economic crisis. We consider this together with the launch of the *World Economics Association* as the two most important developments in political economy and heterodox economics over the last years and we hope they will herald a new era for political economy and heterodox economics.

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For further information on the *World Economic Review*, *Economic Thought*, or *Real World Economic Review*, visit <http://www.worldeconomicssociation.org/Journals/index.html>

THE LAST VICTORY OF SOCIAL-LIBERALISM?

By Cédric Durand



17 years after the end of the presidential mandate of François Mitterrand and 10 years after the previous socialist government led by Lionel Jospin, the left is back in power in France. Can we interpret this as a victory for the left? The results of the recent presidential (and legislative elections (held on April 22nd and May 6th, and June 10th and 17th respectively) are complex and to some extent paradoxical.

The left, which now controls the senate, nearly all of the regions, most of the departments and most of the main cities, has never had such a complete institutional dominance on French politics. This has been the case in spite of the ideological weakness of the left's campaign which has focused on the style of political leadership ("le président normal") rather than policies. In addition,

a systemic underlying political crisis is evident from an increased polarization of the vote between the radical left and the far-right during the first round of the presidential ballot.

From the perspective of the radical Left, the Left Front, a new coalition at the left of the socialist party, enjoyed an electoral rebound (with 11.1% for its candidate Jean-Luc Mélenchon), opening prospects for organizational consolidation. But the far-right saw the greatest electoral success outside the mainstream forces with 17.9% in favor of Marine Le Pen at the presidential ballot as well as the election of 3 MPs. Still, with the rate of abstention at a record low (43.7%) the results of the parliamentary ballot do not reflect so much the logic of bi-partism as much as the disappointment of a large part of the

(Continued from page 2)

population toward the political system, above all among the poorest.

On May 6th François Hollande was elected President with 51.6 % of the vote compared with 48.4% for Nicolas Sarkozy. This was a close call and has not been perceived in general as an outright victory for the former first secretary of the socialist party. Indeed, Sarkozy's defeat is just another in the long list of outgoing governments which have been engulfed by the economic turmoil. With an unemployment rate at a 13 year high of 10% (2.7 million officially unemployed) and stagnant incomes over the past five-year-term, Sarkozy clearly failed in terms of his promises. And an electoral sanction is therefore not a surprise.

Moreover, the figure of Sarkozy has retained a lot of acrimony in France. He had chosen to oppose social movements head-on, for example with the reform of the universities in 2009 which has been widely rejected by academic staff. But the most confrontational moment of Sarkozy's term has been the huge wave of strikes and demonstrations against the pension reform in September-October 2010 which has been defeated by the government in spite of being supported by 70% of the population. Another key aspect of the rejection of Sarkozy is what was called la "presidence bling-bling" and its openly assumed pro-rich stance: its dinner of victory in 2007 at the luxury restaurant Fouquet's on the Champs Élysées with some of the most powerful capitalists of the country, its taste for expansive watches and, above all, its pro-rich fiscal policy which has earned him the nick-name of le "President des riches". Moreover, diverse corruption cases in which Sarkozy could have been directly involved were revealed as part of the public exposure of his private life over the last two years. Speaking on the excesses of the previous president on the day after his election, Hollande revealed his own negative perception of victory by saying that, "we had to stop this". The French electorate had not voted in his favor but, for a majority, against Sarkozy.

The resilience of Sarkozy's vote is surprising. This is all the more worrying for the left since he has radicalized his position to the right during the campaign, adopting a highly confrontational attitude toward the unions, and a very conservative

stance on immigration and security issues. On the contrary, Hollande has played down the expectations of change. He has insisted only on a few significant issues, the most important being a promise of a more progressive fiscal reform, somehow inspired by Thomas Piketty, and a promise to promote a growth agenda in Europe. But at the same time, he has promised to get a balanced budget in 2017, which would mean inescapable cuts in public spending. Using double speak, he claimed that the "the world of finance was its main adversary" but he crossed the channel to reassure the city, recalling that "the left was in government for 15 years in which we liberalised the economy and opened up the markets to finance and privatisations."

Repeating its 2002 success, the far-right National Front enjoyed a massive vote amongst those working class sectors confronted with international competition but also in rural areas of the North and East of the country, where an employment crisis and the withdrawal of public services placed the population in ever more precarious circumstances. Its strategy to break-up the traditional right in order to reconfigure the landscape on this side of the political spectrum has been successful in some regions but not at the national level for the moment. Its opposition to the European Union appears to be both one key aspect of its electoral results but also the main obstacle to an alliance with the UMP, the traditional right-wing party.

The presidential election was also marked by the breakthrough of the "Left Front" and its candidate, Jean-Luc Mélenchon. In contrast to the quasi disappearance of the far left from the electoral landscape, Mélenchon is enjoying a great success on the left of the center-left Socialist Party. One of the most striking aspects of his campaign were three giant outdoor meetings each attended by around 100,000 people in Paris, Toulouse and Marseille. In contrast, the results at the parlia-



Campaign poster for Jean-Luc Mélenchon

The new alliance between Mélenchon, the French Communist Party, and militant sectors from the former NPA is the first significant attempt to rebuild a political force sufficiently strong to attain to power on the left .

THE LAST VICTORY OF SOCIAL-LIBERALISM?

(Continued from page 3)

mentary elections have been somehow deceiving. Mélenchon didn't manage to be elected in the same riding of Marine Le Pen and, in spite of a progression of the vote at the national scale; a few communist MPs were lost. Despite these losses, the recent events have produced some encouraging elements. First, the new alliance between former social democrats around Mélenchon, the French Communist Party, and militant sectors from the former NPA (New Anticapitalist Party) is the first significant attempt to rebuild a political force sufficiently strong to attain to power on the left. It gathers the, still very significant, institutional and militant strength of the Communist Party with more dynamic and young sectors and is embedded in various networks of social movement. Ideologically it has allowed a new and fruitful dialogue between Keynesians, post-Keynesians, Marxists, and ecologists. Politically, the choice of the left front not to support the new socialist government is rooted in an explicit opposition to the management of the Euro crisis endorsed by the socialist party. The attitude toward the Greek elections and the fiscal compact are emblematic of these oppositions within the left. When Hollande proposed to complement the treaty with a new growth package, the Left front called for its rejection. And in Greece, when Syriza has been supported by the Left

Front, François Hollande chose to give its first interview as a president to foreign journalists on Greek television on the eve of the election where he warned that "if the impression is given that the Greeks want to move away from the commitments that were taken and abandon all prospects of revival, then there will be countries in the eurozone that will want to end the presence of Greece in the eurozone", which was in implicit support of the conservative party.

With the French electorate leaning more and more to the far right, a very weak ideological stance and a clearer demarcation on its left, it is important to play-down the expectations towards the new socialist power and its ecologist allies. Elected thanks to the lack of a better option but with all the political levers at its command, Hollande's inability to confront the power of finance at the roots of the crisis will probably produce greater frustration and accelerate the reconfiguration of the political spectrum, for the better or for the worse. If it fails to open a new perspective for the population and alleviate the social consequences of the crisis, the success story of the socialist comeback could well turn out to be a Pyrrhic victory.

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CONTRIBUTE TO THE IIPPE NEWSLETTER

We are looking for comments, articles, cartoons, announcements of publications and other contributions to future issues of IIPPE IN BRIEF. If you have ideas and want to get involved please contact the current editorial team through iippe@soas.ac.uk.

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 Website: www.iippe.org

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WORKING GROUPS PAGE

Working Groups form the backbone of IIPPE. The purpose of the working groups is to facilitate discussion and collaboration in order to strengthen and further the development of political economy. We currently have working groups organised around 17 topics (see box below for a full list of the WGs as well as contact details for each). IIPPE working groups are at various stages of development with each running itself subject to con-

forming to broader IIPPE aims. So far, activities that have been organised by IIPPE working groups include workshops, panels at conferences, online debates and exchange of literature and other resources. The IIPPE working groups have brought together researchers from across disciplines, institutions and countries. A number of working groups are planning working paper series and other collaborative work. IIPPE is looking to expand the diversity and

scope of the working groups, and we welcome suggestions and offers to organise new working groups as well as collaboration with other working groups from outside the initiative. Those interested in this should contact individual working groups or, for more general enquiries, those interested in setting up new groups please contact iippe@soas.ac.uk.



Visit www.iippe.org

Current Working Groups

Agrarian Change

[D. Johnston \(dj3@soas.ac.uk\)](mailto:dj3@soas.ac.uk)

Beyond Developmental State

[J. Saraswati \(j.saraswati@qmul.ac.uk\)](mailto:j.saraswati@qmul.ac.uk)

Commodity Studies

[S. Newman \(cswg@soas.ac.uk\)](mailto:cswg@soas.ac.uk); newman@iss.nl

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Financialisation

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International Financial Institutions

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Minerals-Energy Complex / Comparative Industrialisation

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Political Economy of Institutions

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Urban and Regional Political Economy

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First IIPPE Training Workshop

By Simon Mohun

With funding support from the Amiel and Melburn Trust, Elisa Van Waeyenberge and Simon Mohun organised the first IIPPE Training Workshop, which was held in London on June 25 and 26 in London. Four 3-hour sessions were delivered to 40 participants:

1. Value and capital (Andy Brown);
2. Capital, surplus-value and accumulation (Simon Mohun);
3. Money, credit and finance (Photis Lysandrou);
4. Development, dependency, imperialism and globalization (Ben Fine).

5. The event was a great success, and we will try to repeat it next year (contingent on successful finding alternative sources of funding support). Feedback from participants was very positive:

The university teacher: "Offering training sessions such as this one is a very good move by IIPPE. While all presenters were very insightful I especially enjoyed Photis Lysandrou's enquiry into the financial crisis. It showed how revealing Marxian inspired analysis can be in tracing and explaining complex structures, processes and tensions in capitalist systems. All presentations clearly demonstrated that Marxian economic analysis is always also political, social and cultural analysis and critique. And that is a key analytical strength and impetus for the years ahead."

The PhD student: "The workshop was quite effective in its 'training' intent: it provided an overview of Marxist political economy starting from its basic constituents, making reference to key chapters of Marx's *Capital*. This was quite useful for participants who (like me) are familiar with applied Marxist political economy but lack a solid theoretical basis. The combination of speakers with different interpretations of Marx's work was also effective in providing a sense of the complexity of the debate within the discipline."

The veteran activist: "I found my two days interesting and rewarding. I'd been wary of attending, and wondered if I would know too much, or far too little to cope. In the event, it went very well with four different presenters, all enthusiastic and knowledgeable about their subjects. When I already

knew the material being discussed I found it useful to be reminded; when I didn't, it was fast-moving and challenging. There were also lively question-and-discussion interludes woven into the sessions. Although it wasn't usually explicit, the fact that the presenters had rather different takes on the theory they were expounding made for lively non-dogmatic discussion."

The Masters' student: "I found the workshop to be a very good introduction, as someone who has read Chapter 25 of *Capital* and no more. I gained a much better understanding of some basic concepts, along with an awareness of how much more there is to grasp. It has also allowed me to feel less intimidated by what can appear to be a very complex and rather overwhelming body of work with which to begin to engage. I came away with a much better understanding of the labour theory of value, but more broadly also, an understanding of why theories of value are so vital."

After revisions (over the course of the summer) to the teaching materials in the light of the experience of delivering them, we hope to post them on the IIPPE website as a resource for all, together with short annotated suggestions for further reading.

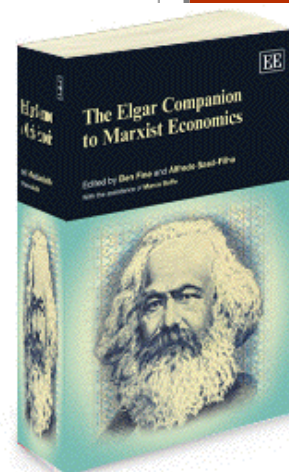
Simon Mohun is Emeritus Professor of Political Economy, Queen Mary University of London

THE ELGAR COMPANION TO MARXIST ECONOMICS

Ben Fine, Alfredo Saad-Filho, Marco Boffo

This Companion takes stock of the trajectory, achievements, shortcomings and prospects of Marxist political economy. It reflects the contributors' shared commitment to bringing the methods, theories and concepts of Marx himself to bear across a wide range of topics and perspectives, and it provides a testimony to the continuing purpose and vitality of Marxist political economy.

Currently available at a massive discount of half normal price, £67.50 until 15th July 2012 by entering code FINE35 in discount code box



STATEMENT BY THE WORLD ECONOMY SOCIETY ON THE CRISIS IN SPAIN

Given the serious situation facing the Spanish economy, the General Assembly of the World Economy Society in its 14th Meeting, held at the Universidad de Jaén from 29 May to 1 June 2012, agreed to issue the following statement:

1) ECONOMIC POLICIES THAT DO NOT CONTRIBUTE TO OVERCOMING THE CRISIS Since May 2010, the economic policies implemented in Spain, rather than facilitating recovery from the crisis, have contributed to aggravate it.

- Fiscal deficits cannot be addressed solely through social spending cuts. It is necessary to differentiate between current and investment expenditures that can and cannot be reduced and, above all, it is essential to move towards a fiscal balance by increasing the tax burden on higher income bands and on capital income.
- The bailout of the financial sector requires that political and managerial responsibility be taken for what has happened so far. This would provide the foundation for building a competitive national and European public banking system, which would support equitable, balanced and sustainable growth, rather than the future re-privatization of those failed financial institutions nationalized due to the crisis.
- The current labor market reform in Spain has not reduced unemployment. To stimulate growth and employment it is necessary to encourage part-time contracts in the groups most affected by unemployment. It is essential to promote functional and geographical mobility, with policies of training and housing that make this possible. However, these initiatives require specific legislative actions, including measures to allow the financial sector to actively collaborate in the objectives of promoting mobility and stimulating flexibility.

In sum, economic policy must increase the basis of legitimacy on which public policies depend by taking actions that promote growth and reduce the debt service.

2) EUROPEAN INTEGRATION AND THE GLOBAL ECONOMY

- Overcoming the crisis will not be possible without a further deepening of European integration. To achieve this, we must strengthen the euro and change the policy framework of the European Central Bank and the European Investment Bank. In addition, European institutions should support to a greater extent structural projects, particularly in those countries hardest hit by the crisis. For the benefit of European integration, the EU should cooperate more actively in overcoming the financial crisis, making its actions more transparent, reducing the gap between the EU institutions and the EU citizenry, and allowing greater solidarity within Europe.

- International organizations should contribute to reducing income disparities in the global economy. A globalized economy will be unsustainable if the majority of the world population continues to see a deterioration of its living standards. International organizations require thorough reform, so that their operations do not consist primarily in addressing the problems and requirements of the financial sector.

In sum, we need a more and better integrated EU, and more equitable and inclusive international relations, to overcome the crisis and the problems and pitfalls it raises.

3) EDUCATION IS THE BASIS OF PROGRESS

- The Spanish economy, like the European economy, will not successfully meet future global challenges without investing in education, R&D, and innovation. Unfortunately, the Spanish government's policies focus on attacking universities and the education system as a whole, as well as academics and researchers. This is a mistake which could have serious consequences for the future. As academics and researchers, and also as citizens, we cannot allow our educational system, or other social systems (including public health), to be undermined. The reforms, even when urgent, must be consensual.
- Despite the persistent attacks against State and Public Sector policies, members of the World Economy Society, coming from universities across Spain and elsewhere, understand that is precisely the currently prevailing neoliberal vision that led us to this crisis. To confront this, we demand a rigorous debate on public policy and the role of international organizations in the world economy.

The complexity of the crisis requires that solutions not be left in the hands of those who have led us to the grave situation we currently face.



GREEK ELECTIONS: The Next Day

By Maria Dafnomili

'What is needed for progress in this country is a new political party'



Huge signs of relief can be observed in the markets around the world. The centre-right (conservative) political party of 'New Democracy' has won the elections of the July 17th and the global capitalist financial system feels secure that the new government in Greece will keep its promises concerning the implementation of the terms of the Memorandum. But what is going on inside the country, in real life... this is a completely different issue. 'Uncertainty' has been the operative word throughout the last year and the same word dominates the thoughts of Greek citizens right now. Crucial points surrounding this uncertainty include whether Greece is going to stay in the eurozone or not; whether people's savings are safe; whether Greeks will ever

again be able to live a life with dignity and security; and, finally, whether the new Government will be able on the one hand to resist the pressures exerted by the European leaders and the global financial system and on the other hand to achieve the well-known 'renegotiation'- a word that has lately prevailed in almost all of the politicians' speeches and debates- for 'better terms' of the Memorandum.

Some weeks after the elections there are certainly several practical conclusions that can be drawn. First and foremost, the country is split into two big divisions as a consequence of the elections. On the one hand, there is the segment of citizens who voted for the Conservative New Democracy party with the purpose of diminishing their feeling of uncertainty concerning the safety of wages, pensions and savings, and on the other, there is an important number of Greek citizens

who voted for the Left Political Party Syriza. Moreover, the significant increase in the power of the latter illustrates people's genuine desire for change and social justice. If we consider the fact that just two years ago Syriza was securing 4-5 percent of the vote, but that now it has gained a significant 27 percent of the vote and couple this increase with the percentages of the vote commanded by other leftist political parties, it can be argued firmly that there has been a turn to the left in Greece. Furthermore, it should be mentioned that whereas in France a Left Alliance was created by these shifts to the left, in Greece we have not seen the same productive capturing of these shifts. The socialists from Pasok who moved to Syriza are creating an uncertain result that depends on the politics of the constituencies of Syriza, on the different social conditions, and on the effect of the various ideological currents. Secondly, the electoral results revealed the strong impact of the fear imposed on Greeks by local and international media of a Greek exit from the Eurozone. Thirdly, the inflexible insistence of the Greek Communist party in refusing to compromise and form a Left alliance with Syriza. Last, but not least, there is the fear and frustration of many Greeks about the lack of effective immigration policies, the increase of criminality and the feeling of 'punishment' to the politicians who brought citizens into the current situation, which was exploited by the effective propaganda of the new political party of 'Golden Dawn', who managed to enter the parliament capturing a stunningly high percentage of total votes.

Jon Henley was one of hundreds of journalists that came to Greece to record the news concerning the Greek elections. He interviewed everyday people like Dimitris Koutsolioutsos, who claimed, "I do not believe the changes needed in Greece are really going to take place. The elections showed that nothing is going to change while people continue to trust the old political system. What is needed for progress in this country is a new political party supported by people from all walks of life. We need a political party founded on realism. And what was really negative was the almost 40% of the people who did not go to vote." This statement, more or less, depicts the view of an average Greek citizen. People consider that the 'old' politicians are not able to understand the daily problems that citizens confront into variety aspects of life such as health, education, infrastructure and this is the reason why they are not taking the right measures.

(Continued from page 8)

Hard austerity measures have already been imposed on Greece, with unemployment at 22% and about a third of the population living below the poverty line. The effects of the elections are likely to be far-reaching, with many believing that even the future of the single currency is at stake. What is more, an increasing number of people express their doubts not only over the possibility of the debt being ever paid off but also over the new Government's capability to ameliorate the already difficult situation that exists in a national and international level.

Additionally, most of the citizens are waiting for the new wave of brutal cuts. If New Democracy continues with the implementation of policies identical to those of Pasok, then it will probably be blown off the political map. After all, electoral results confirmed the collapse of social democracy in the form of Pasok. Corruption has been prevalent in the country, especially during the 2000s, reaching a peak around the period of the Olympic Games. Inept and deeply corrupted politicians lost the trust of the people, resulting in a low percentage of votes for Pasok. Consequently, right now Syriza has the opportunity to be organised in a politically more savvy way. It can exert harsh criticism of the measures the new government will need to impose and wait for the moment when things will not work out for the current coalition government.

My impression is that most people are trying to manage a medley of feelings, all at once: ambiguity concerning what went wrong in Greece, anger with Europe, and particularly with Germany for the way they have been behaving (imposition of very strict measures and despair about the current situation, uncertainty as to whom to trust to get Greece out of this mess, and suspicion.

To summarize, the victory of 'New Democracy' rather than Syriza may be enough to settle nerves in markets in the short-run. But much will depend on the strength of the Government that has been formed. Greek society is deeply divided and there is no certain guarantee that the new coalition Government led by the Conservatives may be able to stay on the political scene for long. What is also important to mention is that the European North will soon have to choose between renegotiating the Memorandum so that the oxygen of liquidity can flow on less ruinous terms and standing back and watching the Greek banks go bust with a bang.

Even if there is a belief that the euro will ultimately have to be dismantled or shrunk to a smaller core Euro-era it would be a mistake to provoke the final judgment now. There is very

little sign that the European authorities are even close deciding on and implementing viable ways to terminate the single currency experiment. Barack Obama's old formula about the Iraq War could also serve as a motto for Europe's efforts to deal with the euro: "We must be as careful getting out of this, as we were careless getting in."

Maria Dafnomili is a PhD Student
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ANNOUNCEMENTS

NEW BOOKS

Palgrave Macmillan – International Political Economy Series
(forthcoming: 27 Jul 2012)

Developmental Politics in Transition The Neoliberal Era and Beyond (edited by **CHANG Kyung-Sup, Ben FINE, and Linda WEISS**)

This book critically examines various national configurations of *developmental politics* in the neoliberal era with particular attention paid to the nature of the interrelationships among political, social, and economic processes. In many parts of the world, neoliberalism has not replaced but interacted with national developmentalism in complex and diverse ways. With new constituencies of developmentalism emerging across the globe and with classic developmental political economies restructuring beyond national boundaries, the socio-political conditions, processes, and consequences of national development have turned out much more diverse and complex than previously acknowledged. Concomitantly, the structural incongruity across various goals of national progress – i.e. among democracy, social equity and integration, and economic development – has become a prevalent phenomenon across the globe. The case studies here cover, on the one hand, post-ISI, post-socialist, post-developmental statist, and post-liberal instances of neoliberal-era developmental politics during the ascendancy of neoliberalism and, on the other hand, East and South Asian, Latin American, African, European, and Australian experiences.

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Manchester University Press

Workers, state and development in Brazil:

Powers of labour, chains of value By Ben Selwyn

Within the field of development studies, the importance of class relations is usually relegated to lesser status than the roles of states and markets in generating and allocating resources. This book argues that processes of class formation, struggle, and crucially, the

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changing balance of class forces between capital and labour constitute a key determinant of different patterns of capitalist development.

Workers, state and development in Brazil illuminates these key issues in political economy through a detailed empirical investigation of the nexus between class dynamics and developmental processes and outcomes in North East Brazil's São Francisco valley. It details how workers in the valley's export grape sector have utilized their structural and associational power to win concessions from employers, contributing to a progressive pattern of regional capitalist development.

Based on a stimulating engagement with and critique of World Systems Theory and the Global Commodity Chains approach, this book will be of wide-ranging interest to those interested in understanding how global dynamics impact on local development. It will appeal to students and researchers interested in processes of capitalist development, class formation and dynamics, North East Brazilian political economy and International Political Economy.

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Routledge 2012

**Privatization of Public Services
Impacts for Employment, Working Conditions,
and Service Quality in Europe**
Edited by Christoph Hermann and Jörg Flecker

Public services throughout Europe have undergone dramatic restructuring processes in recent years in connection with liberalization and privatization. While evaluations of the successes of public services have focused on prices and efficiency, much less attention has been paid to the impacts of liberalization and privatization on employment, labor relations, and working conditions. This book addresses this gap by illustrating the ways in which liberalization has contributed to increasing private and foreign ownership of public services, the decentralization of labor relations has amplified pressure on wages, and decreasing employment numbers and increasing workloads have improved productivity partly at the cost of service quality.

Examining diverse public-service sectors including network industries, public transportation, and hospitals, and using international case studies, Privatization of Public Services covers a wide range of aspects of service provision, with particular emphasis on companies and workers. The result is a unique picture of the changes created by the liberalization processes in Europe.

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Routledge 2012, Forthcoming

**The Neoliberal Harvest: The Proliferation and
Normalisation of Economic Fraud in a
Market Society**
by Jörg Wiegratz

in Winlow, S. and Atkinson, R., eds. *New Directions in Crime and Deviance: Papers from the York Deviancy Conference*

SPECIAL ISSUES

**Special issue of Science & Society,
76-2, April 2012**

In its latest (special) issue, titled "Designing Socialism: Visions, Projections, Models," edited by Al Campbell, *Science & Society* -- the longest continuously published journal of Marxist scholarship in the world -- continues its ten-year tradition of updating the discussion on the alternative to the existing social order. The contributions by Paul Cockshott and Allin Cottrell, Pat Devine, Xiaoqin Ding, Peihua Mao, and Xing Yin, Robin Hahnel, Marta Harnecker, and David Laibman address the fundamental necessity of socialism, its feasibility and operation, its incentives and the evolution of human consciousness, its stages of development, and the challenges of long-term social planning.

CALL FOR APPLICATIONS

**Teaching Political Economy
Friday 21st September 2012: 10:30am-6pm
University of Warwick**

Political economy is a form of inquiry and a field of research that cross-cuts different social science disciplines and this workshop seeks to explore the many different ways in which political economy is taught, be it in: international relations, politics, geography, business studies, heterodox economics, social anthropology and sociology.

Following on from last year's event, the Departments of Politics and International Studies (Warwick) and the Political Economy Institute (Manchester) are hosting another one-day teaching and learning workshop. Its aim is to exchange ideas and innovative practices through dialogue, not devise a definitive way of teaching political economy.

Our focus will be working through the following topics:

- Different methods of teaching political economy
- Teaching key topics: finance and health
- The role of Graduate Teaching Assistants and development of critical pedagogy

Participants are NOT required to present a paper; instead they are encouraged to bring their course outlines, teaching resources (newspaper articles, films, blogs etc.), assignments, essay questions, seminar topics, simulations. These will be posted on The Political Economy Institute (University of Manchester) web repository of teaching resources.

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Confirmed speakers: André Broome (Birmingham), Chris Clarke (Warwick), Sophie Harman (City), Samuel Knafo (Sussex), Mick Moran (Manchester Business School), Sara Motta (Nottingham)

As key players on the front-line of teaching, we encourage post-graduate student participation and are able to offer travel expenses on a first come, first serve basis.

Please contact Johnna Montgomerie (j.montgomerie@manchester.ac.uk) or Ben Richardson (B.J.Richardson@warwick.ac.uk) to register your place.

CALL FOR PAPERS

Special Issue of the Bulletin of Political Economy: 'Eurozone Crisis and Economic Policies'

We invite contributions to a special issue on 'Eurozone Crisis and Economic Policies' that explore competing theories of economic crises, the root causes of the current Eurozone crisis, its impact on the 'real and monetary' economy and the various economic policies at the macroeconomic or the microeconomic level. Among the topics of interest are included:

- Theories of (and/or approaches to) cycles and crises: (Neo-) Austrian, (Post-) Keynesian, Marxian, Neoclassical, Sraffian, etc.
- Causes of the crisis
- Globalization and Eurozone crisis
- North versus South in Europe
- The consequences on income distribution and employment
- The financial system and its restructuring
- Economic policies: The role of private and public sector
- Towards a new Marshall Plan for Europe?
- Switching to national currencies: costs and benefits

Papers should be submitted by September 1, 2012, to the following address (in Word doc): bpe@uom.gr. The first page of the manuscript should contain only: (i) title of the article; (ii) name of the author(s) and affiliation; (iii) mailing address; and (iv) acknowledgments if any. All submissions are subject to the usual review procedures and they should not be under review with any other publication.

Theodore Mariolis and Lefteris Tsoulfidis
Editors – BPE

http://serialsjournals.com/journal-detail.php?journals_id=11

African Review of Economics and Finance Temporary Migration in the Global South

Recent decades have seen an increase in global-scale temporary migration flows. This may be due to individual decisions, but also due to the state policies applied by the Global North. Among various forms of temporary flows, 'circular migration' has come into vogue in policy circles, particularly in Europe. Others have supported 'transit migration' on the basis of economic development, while critics

contested the meaning, usefulness and appropriateness of the concept. However in all cases the data are not sufficient to theorise the temporality with all of its integrity.

Temporary migration may include regular and irregular movements for different periods of time. The flows may be uni-, bi-, or multi-directional, as well as circular.

The duration may be planned according to migrants' own preferences or subject to legal opportunities and restrictions. How do migrants themselves perceive these changing movements? How do they co-opt with temporariness in their geographies?

This issue of AREF will focus on temporary forms of migration that take place within, between, and across Global South, and between the Global South and the Global North. We are interested in contributions with strong empirical data from a wide range of disciplines and perspectives. Submissions may explore the following themes, and any further issues that arise from this outline.

- Temporality as a concept
- Temporary migration as a step in migratory processes
- Temporary migration and its impacts on migrants' and their families' lives
- Temporary migration and its impacts on countries of origin
- Temporary migration and its impacts on countries of destination

Abstracts of approximately 500 words should be sent as word document to the Guest Editors (Derya Ozkulk sozk2606@uni.sydney.edu.au and Franklin Obeng-Odoom Franklin.Obeng-Odoom@uts.edu.au) by August 30, 2012.

Socialist Studies/Etudes Socialistes

www.socialiststudies.com

The official journal of the Society for Socialist Studies, is an increasingly important reference among socialist scholars in many disciplines. Now accessed in over 70 countries, Socialist Studies/Etudes Socialistes appears two times a year, publishing articles in English or French, with abstracts in both languages. An online, open-access and fully peer-reviewed journal, Socialist Studies/Etudes Socialistes publishes original research both on cutting edge debates within socialist theory as a dynamic interdisciplinary approach and on the contributions that socialists make to understanding the development of world capitalism and struggles against capitalist injustices in all forms.

We welcome strong, original articles of 8000-10 000 words or research notes of 4000 words, both subject to peer review. We especially encourage anti-racist, feminist and ecological approaches to socialism. Authors are encouraged to contact the editor, Elaine Coburn, with manuscripts and ideas for special issues at ecoburn@aup.fr.

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1st World Keynes Conference Izmir University of Economics, Izmir/Turkey 26.- 29. June 2013

“Attacking the Citadel: Making Economics Fit for Purpose” Economics as a science ought to be in disarray. Its vastly dominant mainstream models and policy recommendations – based on rational representative agents for example – should have suffered a devastating blow in response to the recent world financial crisis and even be seen as part of its cause. Whilst initiatives such as the Institute for New Economic Thinking or the foundation of the outspokenly pluralist World Economic Association demonstrate that there is now more room for dissenting views among economists and in the general public, it is still uncertain whether a more open and fruitful economics will prevail within the discipline. What can be learned from the past, including the experience of the “Keynesian revolution”, is that a major crisis can indeed challenge outdated theories, although it is salutary to bear in mind that the stagflation of the 1970s ultimately underpinned the emergence of the new classical economics. Its mark remains heavy on the discipline even where its extreme postures are rejected.

Against this background, the 1st World Keynes Conference will bring together economists and other social scientists from around the world to discuss alternatives to prevailing conventional wisdom from a variety of ‘heterodox’ approaches and theoretical perspectives, including:

- Post Keynesianism
- Marxism, the Regulation School and the Social Structure of Accumulation Approach
- Institutionalism
- Neoricardianism
- Schumpeterianism and Evolutionary Economics
- Social Economics
- Behavioural Economics
- Feminist Economics

The 1st World Keynes Conference attempts to take up all issues that are of interest to ‘heterodox economists’ ranging over microeconomics, macroeconomics, political economy and policy issues. Particular emphasis will be on:

- Methodological issues
- Issues of the history of economic analysis
- Issues related to economic pluralism
- Issues related to the comparison and complementarity of different paradigms
- Issues related to the Professional and Intellectual Ethics and Practices of economists
- Issues related to Keynes, the Arts and the public role in culture

To submit a proposal please send an abstract of about 400 words for a paper and/or a proposal of about 600 words for a session, together with the abstracts of the session papers, no later than November 30, 2012.

Submissions of Abstract Proposals and Conference Registra-

tion should be made through the Conference Webpage at <http://ekolider.ieu.edu.tr/keynes/> or sent to: Prof. Arne Heise at arne.heise@wiso.uni-hamburg.de. The subject line should read WKC Izmir 2013.

Workshop 16: Neoliberalism and Crises in the Mediterranean: Causes, Policy Responses, Forms of Resistance

**Mersin, Turkey
20-23 March 2013**

Neoliberalism has been the dominant form of global capitalism since the early 1980s. Despite their political, historical, geographical and economic diversity, and their widely distinct modalities of integration into the world economy, this has also been the experience of several Mediterranean countries. Indeed, the tensions and displacements embedded within global neoliberalism are now nowhere more evident than in the Mediterranean region where they have led to a variety of political economic responses and/or regime changes. While the implementation of the neoliberal policy agenda has initiated a process of cumulative transformations in class relations and property rights, it has also propelled a variety of forms of resistance since it effectively undermined the ‘politics of redistribution’ which had hitherto seemed to characterize most of the countries across the region, albeit under different political regimes. Yet, the experiences of different Mediterranean countries seem to suggest a rather paradoxical outcome which requires further examination: the political and economic crises turn out to be the driving forces of neoliberal transformation as the outcome of these crises tends to be the reinforcement of the rule of neoliberalism.

This workshop is intended to provide a forum to discuss the impact of neoliberalism on both the state structures and the societal actors with a specific focus on the developments since the turn of the century across three main areas of the Mediterranean region: South European countries of the Eurozone, the ‘Arab Spring’ countries of North Africa and Eastern Mediterranean, and Turkey.

The sessions of the workshop will bring together participants working on different aspects of neoliberal transformation and its political, economic and social consequences in these three areas of the region. No doubt, there will be contributions by specialists residing within the region as well as outside it.

For more information contact:

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Website: www.iippe.org**