

WHAT IS IIPPE?

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, interdisciplinarity, and activism

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IIPPE IN BRIEF

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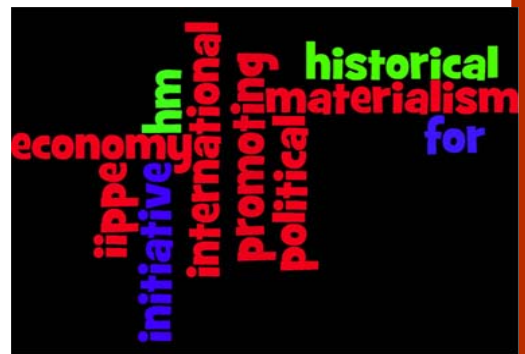
Eighth Historical Materialism Annual Conference

The Eight Historical Materialism Annual Conference is upon us and we are once again delighted that IIPPE will be participating.

Members of IIPPE have organized two panels that will take place on the morning of Friday 11th November.

The first panel has been organized by the IIPPE working group, 'Beyond the Developmental State', and will bring together contributors to a forthcoming edited volume that will be published by Pluto Press as part of the IIPPE book series. The panel will critically engage with the notion of a developmental state through the presentation of three case studies from Nigeria, Argentina and India. The panel will take place from 9:45 until 11:30 in room B104.

The second IIPPE panel will take place in the following session between 11:45 and 13:30 in room B104 and is titled, 'The World Bank, One Step Forward, Twenty Years Back'. The panel is based



on on-going research (some of which has recently been published in a book by Pluto Press - the second book in the IIPPE series) and will address the role and nature of the World Bank in development research with particular emphasis on the shifting tensions between scholarship, advocacy and policy in practice.

The two panels will be followed by an informal IIPPE business meeting open to all who are interested.

We would like to express our gratitude to the organizers of the conference.

SUBSCRIBE TO

HISTORICAL MATERIALISM

Historical Materialism is a leading interdisciplinary Marxist journal with four issues per year.

All articles in the newsletter reflect the views of their authors and not of IIPPE

ASSOCIATION FOR HETERODOX ECONOMICS (AHE),
FRENCH ASSOCIATION OF POLITICAL ECONOMY/ ASSOCIATION FRANÇAISE D'ÉCONOMIE POLITIQUE (FAPE)
INTERNATIONAL INITIATIVE FOR PROMOTING POLITICAL ECONOMY (IIPPE)

JOINT CONFERENCE - PARIS, 5-8 JULY 2012
**POLITICAL ECONOMY AND THE OUTLOOK
FOR
CAPITALISM**
CALL FOR PAPERS

The collapse of Lehman Brothers on 16 September 2008 has opened a new stage of economic history, ushering in the world's worst recession since WWII. The trajectory of global capitalism has been diverse but, after three years of deep crisis, protracted economic problems persist and are even intensifying, notwithstanding accelerated growth in a number of large developing countries.

In the global North, policies implemented in the aftermath of the crisis of financialised capitalism have neither ended the neoliberal agenda nor curbed the demands of a resurgent financial sector. Instead, after a diluted Keynesian moment centred on "quantitative easing", the governments of the richest countries have launched a new set of neoliberal reforms characterised by harsh austerity measures. From 2009 onwards, this new neoliberal wave has spread progressively from peripheral European countries to the UK, the Eurozone, and now the USA. Along with surging unemployment rates, this economic onslaught, on those who are in no way perceived as accountable for the crisis and slump, promises a period of major social disruption in welfare provision and institutions, pressures on wages and working conditions and, in response across a growing number of countries, multitudes of spontaneous and, occasionally, mass actions as macroeconomic prospects deteriorate.

In the global South, the forces putatively driving catch-up remain limited and highly uneven, with the issue of global imbalances often placed at the forefront in deference to the US's compromised if continuing hegemonic role. In contrast, not least in the face of the ongoing ecological disruption, the idea of a new frontier for social and economic development and thought is being promoted by a large spectrum of actors, ranging from proponents of no-growth or slow growth through to governments, international institutions and corporations who envisage a revival of capitalism thanks to and in pursuit of the green economy. These initiatives are indicative of an intellectual and material crisis but offer little by way of solution for which, as observed, a savage renewal of neoliberalism serves as the default option. The scientific issues raised by the corresponding range of problems are formidable, but the blindness and reductionism of mainstream economics prevents them from being tackled within the discipline which has scarcely been disturbed by the acute exposure of its inadequacies by the crisis.

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. It 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.

Submissions of individual abstract or panel proposals along the following non-exclusive themes are welcomed.

Theoretical Perspectives

- Critical Realism in Economics
- Feminist economics
- Green economics
- Institutional economics
- Marxist political economy
- Post-Keynesian economics
- Social Economics

Crisis

- Global economic crisis
- Austerity in the global north
- The crisis of the Eurozone
- Economic crisis and the developing world
- China and the world economy
- Economics and the Arab world

Themes

- Neoliberalism
- Financialisation
- Ecology: global capitalism and climate change
- The global shift of capitalism / Global economy towards a multipolar world
- International Financial Institutions
- Labour markets
- Poverty

Methodology

- Economics and intradisciplinarity: crossing the disciplinary boundaries
- Economic methodology
- Economics and philosophy
- The ethics of economics
- History of economic thought
- Mainstream economics: not fit for purpose
- Pluralism and economic education

Deadline for abstracts of individual papers and panels: 31st January 2012 (Authors will be notified about our decision by the 15th of March 2012)

Deadline for registration (with reduced fee): 14th May 2012

Deadline for full refereed papers: 14th May 2012

Deadline for non-refereed full papers: 1st June 2012

Online submission:

<http://www.assoekonomiepolitique.org/political-economy-outlook-for-capitalism/>



International Initiative
for Promoting
Political Economy

AFEP
Association Française
d'Économie Politique

OCCUPYING WALL STREET

By John Weeks

In mid-summer I arranged to deliver a series of lectures in at several of the prominent centres of progressive economics in New York and Massachusetts, never suspecting that my visit would overlap with the most important and vibrant progressive event in the United States for years, the Occupy Wall Street demonstrations. Over the course of ten days, blessed with unusually good weather for the season, I visited the site of the demonstrations, Zuccotti Park, on three different days. The first time I accompanied the well-known US labour activist and academic, Mike Zweig, who introduced me to an extraordinarily progressive New York city councillor, Ydanis Rodriguez, who had just addressed the crowd in support of their demands. If one can believe *Wikipedia*, the Occupy Wall Street (OWS) protests were inspired by a Canadian group, Adbusters Media, which in mid-summer called for demonstrations in the New York financial district, "Wall Street", against corporate power in the United States. Whatever the origins, the protestors, occupying the privately-owned Zuccotti Park since 17 September, have electrified progressives in the United States, and can claim the approval of well over half of adult Americans according to a New York Times telephone poll.

In one of those ironies no one could make up, the name "Wall Street" comes from a dirt wall across lower Manhattan constructed by European colonists in the seventeenth century to defend themselves against the native American population. No doubt the Lords of Money would be delighted if the authorities could construct a twenty-first century wall to exclude the current US population from the scene of the crimes of finance.

Though the OWS movement has no formally recognized leaders, when I was there it showed evidence of an impressive degree of organization: a table generously arrayed with food, a media and communications table, and a free access library of technical books on finance and progressive critiques of the crisis that began



Debate: photograph taken by John Weeks



Feeding the Movement: photograph taken by John Weeks

with the financial collapse in 2007-2008.

Without or without leaders, many aspects of the OWS events are cause for celebration and inspiration. First, and perhaps most important, the occupiers of the park are multi-ethnic, multi-class and span generations. The multi-class nature of the movement is shown by strong public support, including money, from the New York trade unions, and from some of the small shops in the Wall Street neighbor-

(Continued on page 5)



Aggregate Demand: photograph taken by John Weeks



Voting: photograph taken by John Weeks

hood (the latter having noticed that the occupiers are a strong source of demand).

Second, those in the park represent a wide range of political tendencies, from the mildly reformist to revolutionary. But, the ideological differences have not to date resulted in debilitating divisions or animosities. On the contrary, each time I visited, the park resounded with political debate, including one between a stockbroker and a demonstrator. The atmosphere of debate and discussion carried con-

siderably more political impact than would repetitive chanting of slogans.

The motivation for the Wall Street protests is clear and epitomized in the slogan seen on signs and buttons (the latter manufactured on the spot on request), "We are the 99%". From 1950 to 1980, income distribution in the United States changed relatively little, constrained by a range of regulatory mechanisms that included strict limitations on the operation of financial institutions and extensive collective bargaining agreements in manufacturing and mining. In 1950, mean family income was fifteen percent above the median, falling to close to ten percent in the 1970s before returning to fifteen at the beginning of the 1980s. Subsequently the gap continually widened, to 25 percent in 1995 and 35 percent in 2010 (see <http://jweeks.org/38%20MeanMedian.html>).

Specific to the "other one percent" to which the protestors object, Emmanuel Saez, University of California economist, concluded in a study of changes in US distribution that "the top 1 percent incomes captured half of the overall economic growth over the period 1993-2007", with its share of income rising from about ten percent in 1980 to 23 percent in 2006 (the latter is the latest statistic he gives, <http://elsa.berkeley.edu/~saez/saez-UStopincomes-2006prel.pdf>). The link between this phenomenal and outrageous income concentration and Wall Street is direct. In 1950 value added accruing to finance was 2.4 percent of GDP, seven percent in 1995 and over 8.5 percent in 2010 (see my article at <http://www.socialistproject.ca/bullet/552.php>).

It must be doubted whether many of the protestors in Zuccotti Park consciously seek a socialist United States, and there is very little likelihood that their millions of sympathizers throughout the country do. None-the-less, the OWS event shows signs of developing into a moment which could lay the basis for progressive change and a reversal of the tide of the Far Right. The beginning of the Beginning, one might say.

*John Weeks is Professor Emeritus at SOAS,
University of London*

THE GLOBALISATION OF PROTESTS

By Maria Dafnomili

We are living through something epochal. From Wall Street to the square in front of Saint Paul's Cathedral, from Frankfurt to Athens, and from Tokyo to Australia, the indignants (los indignados) and the protestors of the Occupy Wall Street Movement set the pace for a global change against the well-established capitalist system that has ruled the world for a long time. The message of the people, irrespective of age or nationality, is that "we have had enough of capitalism". These are the people around the world who cannot cope any more with the new meaning of survival imposed upon them by neoliberalism. There have been recent reports from Greece of children collapsing in schools from malnutrition in together with growing numbers of people scavenging for food in rubbish bins.

According to Reuters thousands of people in 82 countries and 1005 cities took part in the demonstrations. Fed up with the austerity measures and their governments' policies, they express their disappointment and grievances not only about the way political and economic institutions are run but also about the inability of the states to effectively take control of the situation.

What is the reaction of those in the authority? Publicly, the response of politicians, bankers and even the top managers of the hedge funds has been to use the word 'sympathize' when they are expressing their opinion about the protestors. They declare that they have been misunderstood and that they are trying to do their best in order to fix the situation. Whereas, privately, they firmly believe that the protestors do not represent the middle-class but 'fringe groups' and people who have the time to spare. Generally, bank executives dismiss the protesters as gullible and unsophisticated. Of course, not many are willing to say this out loud, for fear of drawing public anger and the masses onto their doorsteps. The New York Times recently quoted a hedge fund manager as stating that, "Anybody who dismisses them publicly is putting a bull's-eye on their back."

What is undeniable is that people are suffering in the

same way everywhere. Family firms and enterprises are struggling, students face mounting debt and fewer prospects of good jobs when they graduate, and household incomes are plummeting. The Occupy Wall Street Movement and the Indignants in Spain inspired people throughout the world to expose how the richest 1% of people who are writing the rules of the game that the rest, the 99%, are forced to follow.

These movements in turn were inspired by the Tahrir Square protests at the beginning of 2011 and the Arab Spring that has followed. A view of a 'melting pot' of global rebellion has emerged. What all these movements have in common is the feeling that the young, the working masses and the middle class, by and large, can no longer pay the bill of mismanagement and protect the political and economic elite who have always been shielded with impunity.



Protests in Greece in front of the Parliament
<http://www.orchestratedpulse.com/greece/>

Analysts argue persuasively that a global domino effect of people's anger towards the well established elites has started across the length and breadth of the earth. The question is whether all this is going. Tina Forntman, an American political analyst, talks about a trend that will last many years, perhaps a decade, 'So far the impact on politics is minimal, but not impossible to change. A prolonged period of low or zero economic growth may steel these movements and turn them into political

movements'.

Another point worth mentioning is that the groups getting out on the streets around the world are not the supporters of a particular political party. They have no leaders, nor do they have a clear set of demands. While this might be considered a weakness by politicians and the other members of the elite, this may actually turn out to be its strength as wide sections of society with different grievances and aspirations are attracted to the movement.

Something has changed. People don't sit on their sofa anymore and watch the world go by on TV. They want to take part actively as they know that this is the only way to get out of this mess.

The capitalist system has come to an absolute impasse. It no longer 'makes sense'. Its logic may remain like a zombie: ugly, persistent and dangerous, but change has to come.

Maria Dafnomili is a PhD student at the University of Crete

WORKING GROUPS PAGE

TWO NEW IIPPE FINANCIALISATION WORKING PAPERS

The IIPPE Financialisation Working group is pleased to announce two additions to its working paper series.

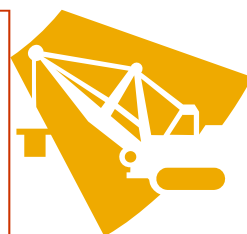
Christina Sakali, from the University of Macedonia, has written a highly topical paper on the accession of Bulgaria to the Eurozone: **'The challenges of EMU integration under the global economic crisis: the case of Bulgaria'**. The paper highlights the vulnerabilities of accession countries and the structural asymmetries of the design of the Eurozone.

The second paper is by Jorge Garcia-Arias and is titled, **'International Financing for Development and the Need for a world tax and financial organization'**. The paper deals with the issue of financing for international development, for which it highlights two key requirements: the need for additional financing mechanisms and the obligation to create a systemic approach to the problem. In particular, the paper advocates the need for a World Tax and Financial Organisation (WTFO). Jorge's paper is currently under review by Globalizations, a multidisciplinary journal focus on the concept and process of globalisation.

If you are interested in having your paper reviewed for the IIPPE Financialisation paper working paper series, please send it to jm60@soas.ac.uk and ak82@soas.ac.uk. We particularly encourage PhD students and young researchers who are seeking constructive feedback on their work for future publications. Please also get in contact if you are interested in acting as a referee for the working paper series.

For further information about the working paper series, its aim and goals and the refereeing process, please visit http://www.iippe.org/wiki/Financialisation_Working_Papers

Visit www.iippe.org for a full list of IIPPE working groups



Please contact iippe@soas.ac.uk if you are interested in joining an existing working group or establishing a new one

FINANCIALISATION WORKING PAPER ACCEPTED FOR PUBLICATION IN NOVIA

The financialisation working paper series published the paper, 'How Fit For Development is the European Investment Bank? Development Economics Discourse Analysis', by Ivan Lesay in 2010. The paper has since been accepted for publication in **Novia Economia**, a high quality Brazilian Journal. Here the author speaks of his experience.

'When I learnt about the possibility to have part of my PhD dissertation reviewed, critically assessed by IIPPE senior academicians, and possibly published as a part of IIPPE Financialisation Working Paper Series, I definitely thought it would be worth trying.

I submitted a paper dealing with the development discourse of the European Investment Bank (EIB). The EIB has recently become a relevant development player; nevertheless, its theoretical competence to operate in developing countries has not been scrutinised and proven. The paper aimed, first, to reconstruct the development argument of EIB, i.e. to map how EIB claims its investments to contribute to economic development of developing countries. EIB's texts were analysed in order to carry out the stated aim. Second, the reconstructed development discourse of EIB was confronted with development econom-

ics theories in an effort to identify its theoretical inspirations. Third, critical discourse analysis was applied with the aim of identifying EIB's discursive practices. I argued in the paper that the EIB's development discourse is inspired predominantly by the Washington Consensus, is minimalist and underdeveloped, and uses discursive techniques that enable it to promote and perpetuate EIB's hegemonic and ideological positions. The paper concluded that, from a development economics perspective, EIB is theoretically limited and unqualified.

The feedback I got from the reviewers was extremely useful – it was critical but constructive and helped me to develop my argument. Reviewers recommended me to embed my analysis in a bigger picture, to provide a better contextualisation of the paper topic, to streamline my argument to avoid circularity and repetition, and to include supporting quotes where appropriate. After several modifications I submitted the article to the Nova Economia journal and it was accepted for publication.'

Ivan Lesay is a Research Fellow at the The Institute of Economic Research of Slovak Academy of Sciences

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ANNOUNCEMENTS

New Publications

Political Economy After Economics: Scientific Method and Radical Imagination

David Laibman

Routledge, 2012. Pp. xix, 236. Hardcover, \$130

Chapter by chapter, this book examines a wide range of economic problems, among others: technical change and the rate of profit, value and price formation in capitalist economies, classical (as opposed to textbook) approaches to supply and demand, rationing and price control, the impact of government policy on economic activity, and the nature and role of incentives in a model of socialist planning that is both central and decentralized. In each case, it is shown that formal economic-theory methods can be used to support, rather than to obscure, the core insight of critical political economics: the “economy” is really an aspect of a deeper system of social relations, with huge implications for power, conflict and social transformation.

This re-incorporation of economics into political economy is one (small, but not insignificant) element in a larger project: to place all of the resources of present-day social-scientific research at the service of increasing democracy, in an ultimate direction toward socialism in the classic sense. An economics-enriched political economy is, above all, empowering; working people in general can calculate, build models, think theoretically, and contribute to a human-worthy future, rather than leaving all this to their “betters.”

David Laibman is Professor of Economics (Emeritus) at Brooklyn College and the Graduate Center, City University of New York. He is also Editor of *Science & Society*.

Reassessing the Paradigm of Economics Bringing Positive Economics Back Into the Normative Framework

Valeria Mosini

Routledge 2011. Pp. 166. Hardcover, \$115

When President Reagan and Prime Minister Thatcher adopted the neoliberal doctrine as the paradigm of economics, there was no evidence that the move would have been successful, but thirty years on, the recurrent crises that culminated in 2008 suggest a serious mis-match between expectations and outcomes: a re-examination of the paradigm is in order. This book focuses on Milton Friedman’s formulation of the neoliberal doctrine, and analyses

two aspects that were essential to turning it into a fully-fledged paradigm: the attribution of scientific status to positive economics, which led to informing public policies on the requirements of the market; and the characterisation of economic freedom as capable of promoting political freedom, which led to identifying free market with democracy.

The book exposes Friedman’s methodological argument for attributing positive economics scientific status as a failure, and his characterisation of economic freedom as a delusion; it identifies in the emergence as the mainstream in economics of the neoclassical synthesis, which borrowed from Walras’ the mathematical treatment of equilibrium but not the ethical and social framework in which it was inscribed, a development that facilitated the transition from the Keynesian to the neoliberal paradigm.

Dr. Mosini shows that the gigantic bail-outs carried out courtesy of the public purse, which institutionalised the practice of collectivising losses while keeping profits private, were no accident, but the consequence of the rethinking of the function of lender of last resort according to Friedman’s conception of rationality in relation to risk, combined with his interpretation of the 1930s recession. The book concludes that the neoliberal paradigm has served the interests of the economically powerful social strata it was designed to benefit extremely well, but that the deep, and deepening, injustice it has brought about calls for a complete rethinking of the paradigm of economics according to ethical principles respectful of human values. This book should be of interest to students and researchers of Political Economy, Economic Methodology, History of Economic Thought and Philosophy.

Revitalizing Marxist Theory for Today’s Capitalism RESEARCH IN POLITICAL ECONOMY, VOLUME 27

Paul Zarembka and Radhika Desai, editors
Emerald Group, Bingley, UK.

As a few alert mainstream and corporate economists rediscover the certain elements of Marx’s analysis of capitalism, the essays in the first part of this volume demonstrate that they have much more to discover. To their discredit, mainstream understandings – whether of capitalism’s growth or of western capitalism’s interrelated long-term stagnation and financialization – are derailed precisely by political aversion to, or ignorance of, Marxist categories and analyses. The chapters in the second part extend Marxist insights into assessing the value of the so-called information, or knowledge-based, commodities, and offer a Marxist critique of Lenin, the only world leader who earlier had deeply studied his own

ANNOUNCEMENTS continued

country's economy. The part also presents two important works in translation. The first, read by Marx himself, raises serious questions about the relevance of Hegel in the understanding of Capital and offers its own insightful analysis. The other, by a Marxist collective in the 1970s demonstrates the centrality of politics and the class struggle in the allegedly 'economic' devalorization of constant capital. The final part contains a debate on the merits of 'positivist Marxism' sparked by an article in Volume 26.

Ordering: Research in Political Economy, Emerald Group, Bingley, UK
www.emeraldinsight.com/books.htm?issn=0161-7230

Marx's Theory of Price and its Modern Rivals

Howard Nicholas
 Palgrave Macmillan, 232 pages

Marx's Theory of Price and its Modern Rivals provides the reader with an original, in-depth and non-dogmatic look at Marx's explanation of price. It brings out the importance that Marx places on the historical emergence, purpose and nature of price, and shows how this emphasis informs his explanation of its magnitude, especially the pivotal role accorded to the concept of value. It also shows how Marx's theory can be extended to explain the actual movement of prices over the course of the business cycle.

Howard Nicholas also provides a detailed appraisal of other Marxist interpretations, including the New and Temporal Single Systems, and critically assesses various Classical (Smith and Ricardo) and modern (Neoclassical, Post Keynesian and Sraffian) theories of price with a view to bringing out the distinctiveness and pre-eminence of Marx's theory. A fundamental contention of the book is that Marx's theory of price warrants more serious attention than it is presently accorded from those interested in rebuilding the foundations of economic thinking, whether or not they are sympathetic to Marx's purpose in the study of capitalism - its overthrow.

Visit www.iippe.org

For conference details visit

<http://www.assoekonomiepolitique.org/political-economy-outlook-for-capitalism/>.

Call for papers from IIPPE working groups AHE/FAPE/IIPPE Conference, Paris July 5-8th, 2012

The Third International Conference in Political Economy will take place in Paris July 5-8, 2012 and it is jointly organised by the Association for Heterodox Economics (AHE), the French Association of Political Economy (FAPE), and the International Initiative for Promoting Political Economy (IIPPE). The conference theme is "Political Economy and the Outlook for Capitalism". This major event aims to bring together scholars from all strands of political economy in order to develop a widespread discussion about the recent developments in the global economy and in economic science following the global economic crisis.

In addition to the wider call for papers and panels on pages 2-3, call for papers from a number of proposed panels are listed here.

Social Capital, Trust and Public Spirit: Call for papers

The IIPPE social capital working group have proposed a panel entitled, "social capital, trust and public spirit" for the upcoming AHE/FAPE/IIPPE Conference, Paris July 5-8th, 2012

In the last three years the global political economy has been experiencing uncertainty and instability not only under the international financial perspective but also under a more institutional one as exemplified by the Arab Spring, European Crisis, "Greek" crisis and so on. Social Capital, Trust and Public Spirit are part of this scenario acting as factors that are able to affect and/or to be affected by economic, institutional and financial instability.

Call for papers from IIPPE working groups AHE/FAPE/IIPPE Conference, Paris July 5-8th, 2012 continued

The panel aims to open an interesting discussion about the role of social capital, trust and public spirit in relation to economic and institutional aspects. Empirical as well as theoretical papers are welcome. The analysis can be at regional, country or cross-country level.

Abstracts should be submitted to Luca Andriani (luca.andriani@bbk.ac.uk) by the end of January 2012.

Economics: Unfit for Purpose Call for papers

The current crisis and recession have cruelly exposed the inadequacies of mainstream economics in all of its versions to a wide and, at times, incredulous audience. Yet, there is very little sign that significant changes are underway within the mainstream to acknowledge let alone to take account of its continuing inadequacies. Indeed, it is such a lack of critical introspection and capacity to confront external realities that have marked the discipline over the period of neoliberalism and beyond. Whilst such inadequacies have long been recognised, criticised and, to a large extent, addressed by heterodox economists, the latter continue to be marginalised within the discipline. Nonetheless, the current circumstances offer a timely occasion on which to revisit the nature of the mainstream and to argue for alternatives, not least for the new generations of students and scholars who will be informed by the huge gap between the concerns of the discipline and the nature of its object of enquiry, the economy.

In this vein, we call for submissions under the general theme of "Unfit for Purpose", especially seeking contributions that deal with the main fields or methods of economics but without wishing to exclude more specialised topics. Ideally, contributions should explain how and why the discipline became the way it is, what is wrong with it, and what are the alternatives.

Abstracts should be submitted to Ben Fine (bf@soas.ac.uk) and Dimitris Milonakis

(milonakis@econ.soc.uoc.gr) by end of January, 2012, but preferably earlier.

Pierre Bourdieu and his contribution to Economics Call for papers

Pierre Bourdieu (1930-2002) is a French sociologist, who has used the concept of social capital, along with forms of cultural and symbolic capital, to explain the reproduction of capitalist social structures and power relations. Also, he is known for his personal engagement in social struggles against neoliberal globalisation, and his active participation in the movement for intellectual autonomy and the protection of public interest. Particularly his radical and critical conceptions of social capital were discarded from the literature, or reintroduced in a distorted fashion by reframing them in a market imperfection direction, as a result of the increasing influence of both neoliberalism and a rational choice methodology. Almost a decade after his death, and in the midst of the worst recession that the world has experienced since WWII, Bourdieu's works and views on neoliberalism, the role of academia, and the need for resistance at a global scale are today more relevant than ever before.

I thus invite you to submit papers and ideas for a panel that will focus on Bourdieu's work. Abstracts can address issues beyond the role of social capital and extend to his contribution to economics in general in relation to the difficulties of our times.

Abstracts should be submitted to Asimina Christoforou (asimina@aueb.gr) by the end of January, 2012.

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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