2026 IIPPE ANNUAL CONFERENCE

16th Annual Conference in Political Economy
Wednesday 9 to Saturday 12 September 2026
Lisbon, Portugal. Jointly hosted by Iscte – University Institute of Lisbon and ICS – University of Lisbon

Call for Academic Papers and Activist Proposals

Theme: Capitalism Moving Beyond Neoliberalism: Crises, Changes, and What Comes Next

During the 1970s, the world capitalist system began to experiment with a restructuring of its post-WWII configuration, primarily in order to raise profit rates and (closely related) restore social discipline. Inevitably, the new configuration of capitalism focused on shifting the existing distribution of produced and accumulated wealth further in favor of capital at the expense of working people. Four central pillars of the new system were financialization of the circuits of capital, eschewal of the use of fiscal policy and more broadly development, industrial and other policies, "free markets", and a fundamental change in the way imperialism extracted wealth from the Global South (moving much low value-added production there, which was simultaneously one key to its attack on labor in the Global North). The restructuring accelerated after 1980, and already manifested limitations due to its internal contradictions by the 1990s. This new system of accumulation came to be called "neoliberalism".

To try to respond to today's economic, social, political, ecological and other crises, the world capitalist system has again greatly restructured since the Great Financial Crisis, and especially rapidly over the last half-decade. Financialization still permeates the system as witnessed by its current huge debt problems at all levels, though the institutional form of finance has changed greatly (especially, for example, the explosion of the role of non-bank, and therefore minimally regulated, financial intermediaries). But the three other pillars have at least partly crumbled. While mainstream economists still advocate "free trade", the idea has no traction in government policies. Fiscal policy is increasingly used, developmental and industrial policies are back in fashion, and governments in the Global North now discourage the outsourcing of production to the Global South, in favor of "onshoring".

The name "neoliberalism" indicated the roots of the dominant ideology and policy practice in classical economic liberalism and Austrian political economy, whose basic pillars included property rights in the means of production, "free markets", and limited direct economic activity by the government. Not only are two of these now regularly disregarded in economic policy formulation, but a central aspect of the ideology of liberalism was that bourgeois democracy was the best form of government for capital. The wholesale abandonment of this in what is still the center of the world capitalist system, the United States, has greatly sharpened the political struggles in Europe, with echoes in the Global South. These transformations pose the question of the appropriateness of the name "neoliberalism" and, at least, the consideration of some modifying adjective(s) to highlight the difference in the nature of the world capitalist system today from what it was in the 1980s and 1990s.

2026 IIPPE ANNUAL CONFERENCE

9–12 September 2026, Lisbon, Portugal



International Initiative for Promoting Political Economy

Capitalism Moving Beyond Neoliberalism: Crises, Changes, and What Comes Next

Programme and Abstracts

Hosted by Iscte – University Institute of Lisbon and ICS – University of Lisbon

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Abstracts are printed as submitted by the presenters, with the paper titles of the final conference programme. Co-presenters are listed together. Papers whose presenters could not attend, but who asked for their abstract to be included, are in the closing section.

The conference day by day

Wednesday 9 September: Workshops

All workshops at Iscte – University Institute of Lisbon, Building 2 (Edifício II).

Teaching Heterodox Economics: Pedagogy, Funding, and Navigating Futures
An interactive workshop led by Sabelo Mcinziba, a panel discussion with Prabhat Patnaik and other senior scholars, and a closing roundtable. Sponsored by YSI (Young Scholars Initiative).
10:00–12:00 · C1.04 (Auditorium)

Topics in Political Economy (TIPE): What Value Theory Does, What Value Theory Is
IIPPE's Topics in Political Economy workshop. Alfredo Saad Filho and Al Campbell.
10:00–12:00 · C1.03 (Auditorium)

The political economy of industrial policy: Navigating competitiveness, greening and techno-nationalist objectives
Tilman Altenburg, with Lorenza Monaco as discussant. Sponsored by the YSI States and Markets Working Group and the IIPPE Political Economy of Industrial Development Working Group.
10:00–12:00 · B2.01

Lunch
12:00–13:30 · Cantina Velha

An Editor's Perspectives on Journal Publication, Monograph Proposals, and Book Publishing
David Fasenfest. Sponsored by IIPPE.
13:30–15:30 · B2.01

Why China is not Capitalist
Mick Dunford, Michael Roberts and Torkil Lauesen (online), and Dic Lo. Organised by the Political Economy of China's Development Working Group.
13:30–15:30 · C1.03 (Auditorium)

Guided tour of A Voz do Operário, the oldest working-class association in Portugal
Organised by the Local Organising Committee.
16:30–18:00 · Departs from the workshops venue

Thursday 10 September

9:00–9:15	Opening Session · Grande Auditório (A101)
9:30–11:15	**SESSION 1** (parallel panels)
11:15–11:45	Coffee break
11:45–13:30	**SESSION 2** (parallel panels)
13:30–15:00	Lunch · Cantina Velha
15:00–16:45	**SESSION 3** (parallel panels)
17:00–18:30	**Plenary:** Clara Mattei, “Permanent austerity: the cost of capitalism” · Grande Auditório (A101)

Friday 11 September

9:00–10:45	**SESSION 4** (parallel panels)
10:45–11:15	Coffee break
11:15–13:00	**SESSION 5** (parallel panels)
13:00–14:30	Lunch · Cantina Velha
14:30–16:15	**SESSION 6** (parallel panels)
16:15–16:45	Coffee break
16:45–18:15	**Plenary:** Alfredo Saad Filho, “The Crises in Neoliberalism and the Rise of Neoliberal Fascism” · Grande Auditório (A101)
18:15–19:15	**IIPPE Annual General Meeting** · Grande Auditório (A101)
19:15–20:30	Social mixer · Pátio das Oliveiras

Saturday 12 September

9:00–10:45	**SESSION 7** (parallel panels)
10:45–11:15	Coffee break
11:15–13:00	**SESSION 8** (parallel panels)
13:00–14:30	Lunch · Cantina Velha
14:30–16:15	**SESSION 9** (parallel panels)
16:30–18:00	**Closing plenary:** “Debate on the theme of Housing and Work”, with academics and activists, organised by the Local Organising Committee · Grande Auditório (A101)

Panel sessions in Iscte Building 2 (Edifício II) and in the ICS building, University of Lisbon. Lunches at Cantina Velha, on the campus.

Panels by session

THURSDAY 10 SEPTEMBER · SESSION 1 · 9:30–11:15

Activism, Film and Media 1: Documentary on work and projectification · C1.03 (Auditorium)

Working and Living in Projects. *Luísa Veloso*

Political Economy of China's Development 1: Mechanisms in China's Rise · C1.04 (Auditorium)

Hirschman in China: Voice, Exit and State-Business Relations in China's Industrial Policy Making. *Alexandre Gomes*; The Dispute between China and the United States arising from the Displacement of the Geopolitical Axis from the Atlantic to the Indo-Pacific. *Alicia Girón*; A Historical and Institutional Account of China's Path Towards Technological and Industrial Self-Reliance. *Yan Pan*; China's Rise and the Crisis of the Imperialist Order. *Zihao Yan*

Joint Panel on Food & Social Reproduction 1: From global to the everyday : conceptual and methodological questions for food systems through social reproduction · B2.01

How has capitalist social reproduction driven the transition to ultra-processed diets? A Marxist feminist approach and mixed methods synthesis. *Ana Renker-Darby*; The Double Imperatives of the Market: Agrarian Change, Social Reproduction, and the Making of the Global Food Crisis. *Coşku Çelik*; Food Banks and the Governance of Social Reproduction. *Meghan Mendelin*; Examining food and social reproduction: scoping review of methods, epistemologies and global gaps. *Barbora Adlerova, Fiorella Picchioni*

Agrarian Change 1: The Classic Agrarian Question Revisited · B2.02

The British Agrarian Question of the 21st Century. *Alex Heffron*; Peasants, Agrarian Capital, or Petty Commodity Producers? Rethinking the Agrarian Question in Central Vietnam. *Nyi Linn Maung*; Surplus in agrarian class structures: A social network analysis of two West African villages. *Sarah Graf*; In defence of Thompson's Class Theory: The two waves of the making of the peasantry in Galiza (NW Spain). *Marco Antonio Álvarez Sánchez*

Social Reproduction 1: Conceptual Questions in Social Reproduction · C2.01

Liminality of Need as a Ground of Struggle. *Altaira Caldarella*; Feminist Surplus: Fragments of Utopia in Late-Stage Capitalism. *Florence Degavre*; Capital, Social Reproduction and ‘Race’ – Towards a methodological framework. *Josh Platzky Miller*; An Organic Crisis of Capitalist Life-Making: “Cost of Living Crisis” as a Crisis of Social Reproduction. *Demet Evrenosoglu*

Financialisation 1: Financialisation in Europe: Reflections from the Portuguese Economy · C2.02

Financialization, rentierization and growth regimes: a theoretical dialogue departing from the Portuguese post-crisis economy. *Ana Drago*; New configurations of semi-peripheral financialization in Portugal. *Ana Santos*; The twilight of propertied citizenship? Reflecting on housing and political subjectivities in post-crisis Portugal. *Simone Tulumello, Miguel Duarte*; More Firepower Every Round: Housing as an Asset Class under the De-Risking State. *Rita Silva*

Moving Beyond Capitalism 1: Trade and Supply Chains · C3.01

Modern industry´s new light on old problems of socialism. *Sergey Steblev*; Political Economy of Sanctions: The Case of Cuba. *Ricardo DelloBuono*; Rethinking the limits of political economy: Nancy Fraser and Rita Segato, an imagined conversation. *Maria Gómez*

History of Economic Thought, Economic Methodology, and Critique of the Mainstream 1: Critique of Mainstream Economics · C3.02

Neoclassical Economics is dead, long live mainstream pluralism?. *Dimitrios Mylonakis*; Economics and Power: An Inexorable Symbiosis. *Evangelos Nikakis*; Results of an Archaeology and Genealogy of the Bourgeois Economy (1700s-2000s): The Construction of a Human Science Between Anthropological Fiction and an Instrument of Real Power. *Alfonso Sebastián Hernández Solorza*; An immanent critique of the economics of Cost-Benefit Analysis (CBA) – (Public Policy making in Australia). *Lee Ridge*

World Economy 1: US Imperialism · C4.01

US Imperialist Intervention in Iran: Hegemonic Crisis and Global Spatial Contradictions. *Adem Açar*; Imperialism and world wars: general political and economic effects. *Abelardo Marina-Flores*; Genesis and Transformations of U.S. Hegemony: From the Origins of the Second Great Divergence to the Contemporary Authoritarian Turn. *Lorenzo Fusaro*; The U.S. Hegemonic breakdown and Systemic Chaos in West Asia. *Salam Alshareef*

Political Economy of Industrial Development (PEID) 1: Political Economy of Automotive Development I · ICS Sala Maria de Sousa (Polivalente)

Innovation Geographies and Structural Transformation: Can the Automotive Industry Drive Development?. *Bruno Perez Almansi*; Digitalisation, Sovereignty, and the Political Economy of India's Electric and Autonomous Vehicle Transition. *Parth Jatindrakumar Bhatia*

Urban and Regional Political Economy 1: Urban Rent and Accumulation Strategies · ICS Sala 3

The Formation of a Property Management Industry in the Capitalization of the Brazilian Metropolis. *Beatriz Rufino*; Housing Securitization in Brazil: Historical Trajectory and the Recent Reconfiguration of the Financial–Real Estate Nexus. *Bruno Leonardo Barcella Silva*; Airbnbification as “Destructive Creation”: Toward a New Regime of (Tourism) Capital Accumulation?. *João Janeiro*; Urban Land Markets in Brazil: From Local Logics to National Patterns. *Marlon Altavini de Abreu*

Neoliberalism and Contemporary Capitalism 1 · ICS Auditório Sedas Nunes

Energising New State Capitalism Debates: EDF Energy, Class Struggle and the 2021–2022 Energy Crisis. *Inka Maria Vilhelmiina Hiltunen*; The Middle East and/as Racial Capitalism. *Jacob A Mundy*; Green Bastard Capitalism: A Regulationist Analysis of EU Climate Policy. *Louis Kesse*

THURSDAY 10 SEPTEMBER · SESSION 2 · 11:45–13:30

Activism, Film and Media 2: Papers on feminisms and media critique · C1.03 (Auditorium)

Island Feminisms and Filmmaking: A Thought-provoking Analysis of Hawai‘i’s Locally Produced Films by Wāhine. *Vera Zambonelli*; Harriet Martineau and the erasure of women in Political Economy. *Ana Carolina Haddad*; The structural function of the State and the shaping of the press in peripheral capitalism. *Vinicius Rego Pessoa*; Decolonising Advertising: passive strategies for challenging colonial thinking and practices in the production of publicity campaigns within the spectacle of Mexican Advertising. *Carl Jones*

Political Economy of China's Development 2: China and Latecomer Development · C1.04 (Auditorium)

Breaking Containment: China's Rise and the Dismantling of Samir Amin's Five Monopolies. *Austin Hicks*; China's Capital Goods Exports and the Relaxation of Structural Constraints on Latecomer Development. *Shiwen Yu*; Outsourcing Sovereignty - Huawei's Data Centres in North Africa and the Limits of Data Localisation with No Infrastructural Control. *Tinhinan El Kadi*; Beyond Infrastructure: China’s Digital Silk Road and Its Impact on Peace and Security in the Persian Gulf. *Zeynab Farhadi*

Joint Panel on Food & Social Reproduction 2: Gendered, classed and racialised food labour under neoliberalism · B2.01

Parents, dinner ladies or chefs? Reproductive labour and care work beyond the public and domestic divides. *Anicee Defrance*; The Invisible Work of Galician Labregas: Social Reproduction in Crisis. *Bibiana Martinez Alvarez*; Social reproduction of labour in petty commodity production; Insights from Ghana's cocoa chain. *Faustina Obeng Adomaa*; Informal Food Production and Trading in South Africa: Revisiting conceptual debates and policy implications. *Kukhanyile Mali*

Agrarian Change 2: Neoliberal Labour Regimes · B2.02

The Doñana conservation model and the local labour regime. *Natalia Buier*; Who is Afraid of NREGA? Reflecting on the Significance of Subaltern Politics in Defence of the National Rural Employment Guarantee Act in Neoliberal India. *Matilde Adduci*; Conjunctures of Neoliberal Agrarian Relations: State, Labour and Agro-Industrial Capital in Chhattisgarh's Rice Mills. *Rashi Agrawal*; Harvesting Data: automation and guest worker programs in UK horticulture. *Laura Toffolo*

Social Reproduction 2: Families, State and Social Reproduction · C2.01

Not by Social Reproduction Alone: Households, the State and Capital in Contemporary Spain. *Amaia Rodríguez Parrado*; The Dual Contradiction: Women's Role in Economic and Social Reproduction-The Case of Greece. *Anna Charitou*; New Institutionalisms and caregivers' perceptions: a never-ending cycle? Learnings from the Portuguese Care Regime. *Ester Oliveira*; Connections between neoliberalism, the far right, and families in the Brazilian context. *Rayani Santos*

Financialisation 2: Subordinate Financialisation and Currency Hierarchies · C2.02

Enhancing MDB Capacity through Local Currency Lending. *Annina Kaltenbrunner*; Orders of Exchange: structure and subordination in the global economy, 1965 to the present. *Deepak Kumar*; Transcending the 'Original Sin of Currency': State Capacity, Selective Integration, and China's Avoidance of Subordinate Financialization. *Zhenyu Zhang*; Credit, Subordinate Financialization and Peripheral Capitalism: The Case of Mexico. *Luis Enrrique Ramírez Jiménez*

History of Economic Thought, Economic Methodology, and Critique of the Mainstream 2: Issues in Political Economy and the History of Economic Thought · C3.02

Alternative Political Economy. *Teresa Oliveira*; Decolonizing History of Economic Thought, building a non-Eurocentric syllabus. *Manuel Branco*; Ideational performativity: Mapping imperialism from economics to the economy. *Akash Malhotra*; Seeing Beyond Capitalism: Methodological Reflections on Coding Economic Practices. *Natacha Bastiat-Jarosz*

World Economy 2: Trade, Unequal Exchange and Value Extraction · C4.01

Delinking as governance: Towards a Marxist geopolitics of the Amazon. *Bruno Gastal*; Unequal Exchange as an External Factor Shaping Russia's Economic Development. *Oleg Komolov*; Development as social control of value creation. *Rubens Sawaya*; Developing Countries in the Grip of Balance-of-Payments Constraint: A Search for Policy Alternatives in the Post-Neoliberal Era. *Ziya Can*

Political Economy of Industrial Development (PEID) 2: Political Economy of Automotive Development II · ICS Sala Maria de Sousa (Polivalente)

Failed upgrading or success for whom? The case of Turkish automotive industry. *Kurtar Tanyılmaz*; The Road to a Green Transition: Industry Transformations and Labour Challenges in the Indian and SA Automotive Industries. *Lorenza Monaco*

Urban and Regional Political Economy 2: Planetary Extractivism and Urban Space · ICS Sala 3

Agrarian–Urban Entanglements in the Brazilian Legal Amazon: Commodity Exports, Infrastructure, and New Urban and Real Estate Frontiers. *Carlos Alberto Penha Filho, Raul Ventura Neto*; Institutions, attitudes and LGBTQ+ population: evidence from the extractive sector in UK. *Luca Tasciotti*

Neoliberalism and Contemporary Capitalism 2 · ICS Auditório Sedas Nunes

Neoliberal Accumulation and Beyond: Changing Notions of Work and Employment in Contemporary India. *Avinash Kumar*; Work and Labour in Neoliberal India: Extreme forms of flexibility. *Jesim Pais*; European Market Competitiveness: Research and Innovation as Non-conventional Strategies. *Özgün Sarımehmet Duman*

THURSDAY 10 SEPTEMBER · SESSION 3 · 15:00–16:45

Activism, Film and Media 3: Documentary on women's activism in South Africa · C1.03 (Auditorium)

Women of Marikana: 'Strike a Rock' documentary screening & discussion with activists. *Glenn Lauren Moore*

Political Economy of China's Development 3: Understanding Development in China · C1.04 (Auditorium)

China's Nationalism and the Making of Modernity: Legitimacy, Development, and Ideological Continuity. *Fanqi Lin*; Targeted Poverty Alleviation: Practices and Outcomes in China's Ethnic Minority Regions. *Yang Ma*; In the Midst of Crumbling Neoliberalism: Capturing Indigeneity-Globality Enfoldment through the Beautiful China Initiative, Joe. *Yue-Zhou Lin*; The Historical Evolution and Future Direction of Industrial Policies Promoted by the Communist Party of China. *Hai Xia Zhao*; Peripheral Integration under competing hegemonies: China, the EU, and the Balkans. *Anastassios Chardas*

Joint Panel on Food & Social Reproduction 3: Translocal and transnational strategies of/for social reproduction · B2.01

Race for Food: Migration law reproducing racial capitalism to sustain Finland's food systems. *Dionysia Kang*; Migrant food workers, the circulation of care, and transnational strategies of social reproduction. *Catherine Bryan, Elizabeth Fitting*; 'Left behind' women on the move: gendered labor, seasonal migration, and social reproduction in southwest China. *Mira Qi*

Agrarian Change 3: Supply Chains, Local Impacts, and Contestation · B2.02

Avocado Takeover and Peasant Differentiation in the Colombian Andes. *Illimani Patiño Giraldo*; The Alt Protein Industry: A Disruption to the Meat and Dairy Industries or a New Friend?. *Marion Dixon*; Which role do smallholder farmers and farm labour play in EU supply chain law discourses?. *Christine Bosch*

Social Reproduction 3: Migration and Spatial Dimensions of Social Reproduction · C2.01

Family and Internal Migration in South Africa: Social reproduction strategies within the Urban/Rural Continuum. *Avela Njwambe, Courtney Hallink*; Surviving Extreme Weather: Spacelessness, Resilience, and Marginalized Social Reproduction of Migrant Domestic Workers in Hong Kong. *Rebecca Süss*

Financialisation 3: Financialisation of Infrastructure · C2.02

Mobilizing and Catalyzing Finance: MDBs and Municipal Infrastructure Investment in Türkiye. *Irmak Özer*; Ambitious or ambiguous? The political economy of Mission 300, financialised electrification and the green transition in Africa. *Matthew Tyce*; Lost Transmission: High voltage grid investment regimes and the green transition. *Matthew Klein*

Marxist Political Economy 1: Capitalism and Imperialism in the Digital Age · C3.01

A Critique of Artificial General Intelligence. *Chandrasekharan Saratchand*; A Critique of Monopoly Rent: Production and Distribution in the Digital Economy. *Deivi Norberg, Karl Patrick Norberg*; Competition, monopoly, and imperialism in the digital age. *Samuel Cardoso*; Imperialist system dynamics and the transformation of capitalist state: A return to factory settings?. *Nevzat Evrim Önal*

History of Economic Thought, Economic Methodology, and Critique of the Mainstream 3: Human Organisation, Self Management and Absolute Advantage · C3.02

Human organization and praxis, and the nature, scope and method of economics: towards integration. *Christos Pitelis*; Self-Management and Cybernetics in Yugoslavia. *David Iria*; The Real-Side Approach to the Theory of Absolute Advantage and Its Limitations. *João Alexandre Castro*

World Economy 3: Labour and World Economy · C4.01

Precariousness and Segregation in two Latin American Countries: Common Trends and National Specificities. *Carlos Salas*; Fragmenting Labor, Reinforcing Dependence: State Strategy in Late Development. *Kira Brenner*; The BRICS' Gender Agenda: The rise of a New Paradigm for Gender in International Development?. *Natalia Sant Anna Torres*

Political Economy of Industrial Development (PEID) 3: Industrial Development in Africa · ICS Sala Maria de Sousa (Polivalente)

The Upgrading Illusion – Evidence from Côte d'Ivoire's cocoa sector. *Caroline Cornier*; The Violence of Upgrading: The Case of Rwanda's Mining and Tea Sectors. *Pritish Behuria*; The great box-checking exercise: why reciprocal control mechanisms fail in South Africa's Black Industrialist Scheme. *Dhyan Saravanja, Sibulele Nkunzi*

Urban and Regional Political Economy 3: Urban Displacement and Gentrification · ICS Sala 3

Urban Entrepreneurialism and Mega-Events in Japan: The cases of Tokyo 2020 and Osaka 2025. *Grace Gonzalez*; Food Gentrification as Dispossession: Political Economy of Capitalist Transformation in Guadalajara. *Katia Magdalena Lozano Uvario*; Housing Inequality and Its Implications for Turkish Economy and Society. *Özlem Bülbül*

Neoliberalism and Contemporary Capitalism 3 · ICS Auditório Sedas Nunes

Digital Colonialism and Critical Communication Infrastructures: Submarine Cables, Data and Power Routes in Brazil and Portugal. *Ana Carolina Haddad*; Debt, AI and Shadow Banking - Techno-financial dynamics in contemporary capitalism. *Mariana Mortágua*; The Political Economy of Machine Consciousness: AI, Academic Labor, and Post-Neoliberal Restructuring. *Ramin Farahmandpur*; Happy-Washing: People Analytics, Temporal Enclosure, and the Neoliberal Governance of Organisational Time. *Rodrigo Menezes*

FRIDAY 11 SEPTEMBER · SESSION 4 · 9:00–10:45

Activism, Film and Media 4: Films on antifascism in the UK, nationalism in the US and propaganda in Portugal · C1.03 (Auditorium)

Shadowings: Fighting Fascism. *Jill Daniels*; conFLAGration – an experimental documentary film. *Sherry Millner, Ernest Larsen*; Suspensions, Infinite. *Patricia Silva*

Activism, Film and Media 10: Films on music and politics · C1.04 (Auditorium)

Echoes Go Far Back. *Fernando Torres*; The Peacock Generation. *Karl Ingar Røys*

Joint Panel on Food & Social Reproduction 4: Crisis of social reproduction, solidarities and alternative food imaginaries · B2.01

Feeding the Relative Surplus Population: Urban Farming, the State, and Social Reproduction in the United States. *Sirisha Naidu*; Agrarian Livelihoods and Food in SA: insights from recent evidence. *Peter Jacobs*; Social Reproduction, Food Systems, and Capitalist Contradictions: Agrarian Abandonment and Rising Food Expenditure in Spain since the 1980s. *Noelia Parajuá*; Food distribution and informal workers' organizations in Argentina: a deepening crisis of social reproduction. *Viviana Patroni, Ana Logiudice*

Social Reproduction 4: Financialisation, Debt and Social Reproduction · C2.01

Gendered Careers within Financial Advice – Why should we care?. *Ariane Agunsoye*; Debt – Who Cares? A Feminist Political Economy Study of Financial Care Work in South Africa. *Lena Gempke*; Gender, welfare, and financial subordination: Cambodia's Social protection system and the reproduction of gendered and informal sector vulnerability. *V. Hang*; The Crystallization of Debt: Microfinance and the Financial Capture of Social Reproduction. *Xinran Yu*

Financialisation 4: Labour, class and financial hegemony · C2.02

Financialisation of Workers and the Erosion of Trade Union Density in the European Union. *Ricardo Barradas*; Limits of Gender Equality Through Multilateral Development Banking. *Aylin Topal*; Central Banks as Hegemonic Apparatuses. *Galip Yalman*; Debt, Temporality, and Wage Dependent Reproduction in Post-2018 Turkey. *Berkay Kabalay*

Marxist Political Economy 2: Theoretical Issues in Marxism · C3.01

Can Marxist economics get transformation problem Wright?. *Anders Ekeland*; Capitalist Reproduction and Demographic Aging in the Post-Neoliberal Period: Assessing Pension Sustainability through Marx's Reproduction Schemes. *Pablo Fernández Ruiz*; Against 'political voluntarism': critical notes proceeding from business cycles and the ontonegativity of politicity in Marx. *Ian Horta*

Environment 1: Climate Change · C3.02

Climate Change and the Political Economy of Food Insecurity. *Lucia Letsch*; Estimation Of Plant Biomass, Carbon Sequestration And Capital Generation In The Cocó State Park Area. *Arthur Virgilius Braga Oliveira, Valder Jadson Costa Alves*; Developing finance in the Rainforest: A mixed-method investigation on the roles of development banks in driving deforestation in the State of Pará. *Joao Loureiro Braga*; A Comparative Review of the Role of Ownership, Investment and Profits of the Renewable Energy in the UK, Germany, and Norway Energy Sector. *Megha Jha*

Joint Panel: World Economy and Political Economy of China's Development 1: US-China rivalry and hegemony · C4.01

The Political Economy of "Exception": Demystifying Shenzhen's Development through Transitions. *Guanlin Wu*; What Would China Have to Do to Become Hegemonic? Mapping Power in a New Era of Techno-Nationalist Globalization. *Sean Kenji Starrs*; Geopolitics of Artificial Intelligence and the role of China. *Javier Vadell*; China in the Real World of Capitalism: Insights for Making Sense of the Systematic Transformation. *Dic Lo*

Political Economy of Industrial Development (PEID) 4: Global Industrial Development & Policy · ICS Sala Maria de Sousa (Polivalente)

Late Industrialization, Technology Transfer, and Shifting Development Imaginaries: A Conjunctural Analysis. *Selin Arslanhan*; From Hamilton to Trump. The long run industry-government relationship in the US.. *Marco Rodolfo Di Tommaso*; Trends of decoupling and geopolitical distance: a study on US and European FDI's in China in the ICT sector.. *Marco Bigoni*; Multiplier-Led Development: New Evidence for the Reduction of Global Poverty. *Jose Morales-Villagomez, Samuel Cohn*

Urban and Regional Political Economy 4: Class Structures and the Urban Environment · ICS Sala 3

The Political Economy of Fare-Free Public Transport in Portugal: Interests, Institutions and Ideas. *João Filipe Pereira*; Urban growth dynamics in mid-sized cities: the case of Londrina in Brazil and San Miguel de Tucumán in Argentina.. *Luciana Battini*; Displaced Survival: Housing Precarity and Migrant Labour in Luanda. *Saila-Maria Saaristo*

Neoliberalism and Contemporary Capitalism 4 · ICS Auditório Sedas Nunes

Uncertainty Allocation: How Firm Routines and Welfare States Shape Household -Income Vulnerability in Portugal. *Cristina Maria Soeiro Matos*; The Interrelationship between the State and Markets in the Process of Pension Reform in Portugal. *Maria Clara Murteira*

FRIDAY 11 SEPTEMBER · SESSION 5 · 11:15–13:00

Activism, Film and Media 5: Papers/film on labour activism · C1.03 (Auditorium)

WireWomen and Worker Pavilions: Pedagogy and Art with Trade Unionists. *Barrie Cline, Sharon Szymanski*

Activism, Film and Media 11: Film/performance on masculinity and technology, and ideology · C1.04 (Auditorium)

Mens Madness. *Stephen Sprung*; Old Age Drew Laughter, and the Child Was Encouraged to Bite. *Nathaniel Sullivan*

Agrarian Change 5: Contested Visions of Agrarian Futures · B2.02

Emerging Crops in Jalisco, México and Some Socio-Environmental Repercussions. *Pedro Méndez-Guardado*; Lost in Transition: Green Coexistence, State Agricultural Agencies and Competing Visions of Food Sovereignty in Senegal. *Jarvis Fisher*; Transforming Development Finance: From Agroecology as a "Bankable solution to making Public Development Banks Agroecological". *Lizah Makombore*; Rural Transitions, Farmers' Protests, and New Agrarian Questions: Insights from the Italian "Tractor Movement". *Domenico Claudio Perrotta*; Indian Agriculture under Renewed Imperialist–Neoliberal Agenda: Resistance and Future Challenges. *Shamsher Singh*

Social Reproduction 5: Extractivism, Climate Change and Social Reproduction · C2.01

Accumulation by Extraction and the Gendered Crisis of Social Reproduction: Coal Mining in South Africa. *Asanda-Jonas Benya, Sithandiwe Yeni*; Public Litter as a sacrificial zone: the untouchable reality of Bangalore's black spots. *Shreyas Sreenath*; Social Mobility in Greece & EU. *Eirini Akrivi Ntai*

Political Economy and Law 1: Transforming Finance: The Law & Political Economy of Debt, Money and Value · C2.02

Debt in the Anthropocene: The Legal Architecture of Capitalist Leverage. *Bertram Lomfeld*; The Illusion of State and Market Dichotomy: Market-Making of Stablecoins. *Carla Coburger*; Value as analytical concept and normative orientation for transformative law. *Isabel Feichtner*; Green Industrial Strategy and the Juridical Reorganisation of Extraction: The EU's Critical Raw Materials Act. *Miriam Heipertz*

Marxist Political Economy 3: Profitability, Technical Change, and Crisis · C3.01

Measuring the rate of profit of major African corporations. *Karen Helveg Petersen, William Jefferies*; Value, price of production and profitability in the Brazilian economy between 2010 and 2025: a proposal based on the translation of accounting data into Marxist economic theory. *Leonardo Segura Moraes*; The rate of profit, Structural change and the Varga Controversy. *Victor Kasper Jr., Nikos Stravelakis*; Technical Change in Turkish Manufacturing Industries, 1968-2024. *Ekin Değirmenci*; The Current Crisis of Capitalism in Turkey: An Analysis Through the Manufacturing Industry. *Gizem Şimşek*

Environment 2: Political economy of resources · C3.02

Power, Profit, and the Planet: The Role of the European Union and Multinational Corporations in the Eastern Mediterranean Gas Conflict. *Defne Gonenc*; Displacing Capitalist Crisis: A Critical Realist Analysis of Waste Imports in Turkey. *Seda Keklik*; De-politicisation and Re-politicisation of Green Extractivism in Chile. Analysing the National Lithium Strategy of the Boric Government. *Mirko van Pampus*; The public space as nature in financialized real estate expansion. *Debora Almeida Bruno*

Joint Panel: World Economy and Political Economy of China's Development 2: North-South and BRICS in the World Economy · C4.01

Geopolitics of Fragmentation: The New World Order and the Reconfiguration of North-South Relations. *Leidy Paola Llanes Dueñas*; The latest development of primitive socialist accumulation in China and its implications on world development. *Sam-Kee Cheng*; Economic and global hegemony uncertainty: Towards a socialist solution. *Sergio Camara Izquierdo*; South-South Dependency or Cooperation: A study on BRICS. *Kartikeya Krishna*

Political Economy of Industrial Development (PEID) 5: China's Industrial Strategy · ICS Sala Maria de Sousa (Polivalente)

Post-shock resilience and preference for manufacturing? A study on Chinese provinces. *Chiara Pollio*; The Digital Silk Road: Impacts of the Belt and Road Initiative on Trade in Digital Goods and Services (2015–2024) (Elisa Barbieri, Iole De Simone, Chiara Pollio, Cristina Re, Lauretta Rubini). *Cristina Re*; Decoding the Belt and Road Initiative's narratives: a comparative analysis of Chinese-authored academic literatures. *Elisa Barbieri*

Political Economy of Labour 1: Labour, Racialization and casteification · ICS Sala 3

Racialization versus casteification in Cuba and Kerala. *Luisa Steur*; "Kerosene Near Fire": Racialization of Caste, Environment, and Modernity in South India's Plantations. *Thanzeel Nazer Vengalath*; Class, Global Capitalism, and the Racialization of Humanity: Assessing and Transcending the limits of Liberalism.. *Hilbourne Watson*

Neoliberalism and Contemporary Capitalism 5 · ICS Auditório Sedas Nunes

Interregnum in Global Capitalism: Crisis of Neoliberal Hegemony and the Rise of Authoritarianism and Geopolitical Disorder. *Hande Orhon Ozdag*; Dependência e Subdesenvolvimento: Uma Análise da Economia Brasileira na Nova Divisão Internacional do Trabalho à luz da Teoria da Dependência. *Mariana Costa Cavalcante*; The Neoliberal Paradox, Cultural Segmentation and Common Sense. *Paolo Ramazzotti*

FRIDAY 11 SEPTEMBER · SESSION 6 · 14:30–16:15

Activism, Film and Media 6: Films on forest defenders and grassroots food initiatives · C1.03 (Auditorium)

Dwelling: A Measure of Life in the Atlanta Forest. *Sasha Tycko*; The Social Life of Food: Movements for Justice and Local Resilience. *Matthias Kispert*

Activism, Film and Media 12: Film extracts & discussion on Italian industrial history and anarchist activism · C1.04 (Auditorium)

From Struggle to Image and Back Again? BANZAVÓIS (Lorenzo Casali, 2023) and THE SECOND DEATH (Philip Cartelli, work in progress). *Philip Cartelli, Lorenzo Casali*

Varieties of Socialism 2 · B2.01

Zambian Engineering and Construction Company (ZECCO): The Rise and Fall of a Non-Aligned Corporation. *Goran Music*; Playing the Game of Capitalism in the Near Abroad and the Far Abroad: Yugoslav Investments in the Industrial Sector in Austria and Kenya in the 1980s. *Jure Ramšak*; Cuban Social Security: Historical Evolution and Contemporary Challenges. *Tâmara Pinheiro de Souza*

Agrarian Change 6: Industrial Livestock Systems Governance · B2.02

Beyond Industrial Livestock: Degrowth, Scale, and the Afterlives of Globalisation in Poultry Farming. *Domenico Volpicella*; Mapping mergers and acquisitions in the livestock feed industry. *Meg Romania*; "British chicken": a farcical cover for a globalised product, or genuine resistance to globalisation?. *Jake Richardson*; From global to desi chicken: Implications of corporate concentration in global poultry genetics on the Indian poultry industry. *Mehroosh Tak*

Social Reproduction 6: Social Reproduction in and of Informal and Illegal economies · C2.01

Mass incarceration and labour power for the illegal economy: social reproduction and the triply free/unfree worker. *Pedro Mendes Loureiro*; Making a Home in Lallubhai Compound: Gendered Livelihood and Social Reproduction Strategies After Resettlement. *Gayathri Krishna*; Depletion by urban displacement: urban dispossession, conjunctural crises of reproduction, and the limits to labour in 21st Century Delhi. *Debolina Majumder*

Political Economy and Law 2: Law and Political Economy in the Global South · C2.02

'Muti-Crazed Criminals:' the Legal Framing of Striking Mineworkers at Marikana, South Africa. *Camalita Naicker*; Looking from the perspective of the informal economy : a critical take on OHADA law (business law in francophone Africa). *Kwamou Feukeu*; The political economy of South African land reform laws. *Mnqobi Ngubane*

Marxist Political Economy 4: Money, Finance, and Fictitious Capital · C3.01

Money in Marx: From the Gold Standard to the Contemporary Era. *Arthur Virgilius Braga Oliveira, Valder Jadson Costa Alves*; Fictitious capital, pension plans, and financial scandals: The Banco Master case. *Fernando Junior*; Rethinking Marx's Fictitious Capital: Banking Capital, Accounting Perspectives, and the Modern Uno School Approach. *Yoshihisa Iwata*; Financialisation, Exploitation and the Theory of Value. *Andrew Brown*

Environment 3: Capitalism and nature · C3.02

Theory of value in debate within ecomarxism. *William Sacher, Paul Cooney*; Borrowed from Nature - Nature Loss and Sovereign Risk in Sri Lanka. *Yamika Ketu*

Joint Panel: World Economy and Political Economy of China's Development 3: Geopolitics of Energy transition · C4.01

Autonomy and dependency in energy transitions: A comparative case study of Brazil, China and Saudi Arabia. *Tomás Marques*; The Geopolitics of the Lithium Cycle: Trade Flows and Price Dynamics in the Era of Energy Transition. *Yaerin Yoon*; Critical Minerals and the Geopolitics of Value: Latin America in the US-China Hegemonic Dispute. *Diógenes Moura Breda*

Political Economy of Industrial Development (PEID) 6: Green Industrialisation · ICS Sala Maria de Sousa (Polivalente)

Unsuitable for the energy transition: voluntary emission certificates for the early retirement of coal-fired power plants. *Christoph Scherrer*; Did Andreas Malm get it right? The role prices in the transition to a Fossil Capital society. *Shuyi Shangguan*; Aligning Indic Ecology with Global Green Governance: Regulatory Asymmetry, Circular Economy, and Industrial Transition. *Sushmitra Dahal*

Political Economy of Labour 2: Labour, Racialization and casteification · ICS Sala 3

Revaluing labour? Welfare volunteering and racialized tensions in London and Thessaloniki. *Tessa Bonduelle, Martha Kapazoglou*; Racializing transnational labour: Moral panics and the making of radical alterities in Odemira (Portugal). *José Mapril*; Caste capitalism and welfare labour in India. *Sreerekha Mullassery Sathiamma*

Neoliberalism and Contemporary Capitalism 6 · ICS Auditório Sedas Nunes

The relevance of Polanyi to study contemporary contradictions in political economy. *Jose Maria Garcia*; Populism Without Rupture: Market Preservation and the Rise of the Romanian Far Right. *Vali Stan, Mihnea Bâlici*; Possibility of a populist political economy: The end of development and the beginnings of a new autarky?. *Pablo Idahosa*

SATURDAY 12 SEPTEMBER · SESSION 7 · 9:00–10:45

Activism, Film and Media 7: Workshop on anticapitalist activism · C1.03 (Auditorium)

Building Mass Movements Against Billionaires & Fascists. *Keval Bharadia*

Neoliberalism and Contemporary Capitalism 10 · C1.04 (Auditorium)

The Middle Matters: Public Preferences over the Structural Configuration of Income Distribution. *Natsuka Tokumaru*; Sustaining capitalism without growth: a new theoretical framework to make sense of contemporary capitalist transformations and an application to Japan. *Riwan Driouich*; Neoliberalism and Indian Capitalism: Emergence and Crisis. *Surajit Mazumdar*

Varieties of Socialism 3 · B2.01

The factory and the bank. *Alina-Sandra Cucu*; Calculating the parameters of labor power: Scientific Wages for Socialism. *Martha Lampland*; “Strengthening Economic Levers:” Late-Stalinist Reforms and the Road to 1965. *Giovanni Cadioli*

Agrarian Change 7: Agrarian Social Formations in India · B2.02

Subsidises for the Propertied and Spiralling Debt for the Landless: The Class Dynamics of Financialisation in an Agrarian Economy. *Ashwin Subramanian*; Agrarian Labour Regimes in Haryana: Migrant versus local labour. *Srishti Yadav*; A Study into the Nature and Pattern of De-agrarianisation in India: Evidence from Three States. *Ambarish Karamchedu*; Towards a neoliberal-welfare compact? Emerging Rural Governance Structure in Andhra Pradesh, South India. *Nilotpal Kumar*

Political Economy and Law 3: Law, Technology and Political Economy · C2.02

The highest form of techno-capitalist planning? – Law in the governance of emerging quantum innovation value chains. *Anh Nguyen*; Contractual Governance of Computing Infrastructure. *Anushka Mittal*

Marxist Political Economy 5: Class and State · C3.01

Conjunctural Analysis and the Critique of Relative Autonomy: Towards a ‘Mediation’ Approach?. *Barnaby Pepin*; The Class Theory of Analytical Marxism and the Historical Evolution of Neoliberalism. *Minghe Liu*; From Class Struggle to Species War, an ontological reframing. *Pedro Pacheco dos Santos*

Economic History 1: Money, Banking, and Fiscal Institutions · C3.02

Marx’s critique of the Bank Charter Act of 1844: from the monetary theoretical debates of the 19th century to the effects of the bank legislation in the crisis stage of the industrial cycles. *Henrique de Abreu Grazziotin*; Lineages of the Great Moderation – the Role of the MIT School in the Bank of England (1990-2000). *Mick Harvey*; Comparative Analysis of the 1914 Ottoman and German Budgets. *Sevim Musaoğlu*; Concerts of Employers: A History of Portuguese Business Associations. *João Loureiro*

Joint Panel: World Economy and Political Economy of China's Development 4: Finance and Development in the Global South · C4.01

Northern Protectionism, Global Production and Currency Hierarchies: The Real Undervaluation Trap in the Global South. *Andrea Ricci*; The State and the Reproduction of Fictitious Capital: Monetary Policy, Public Debt and Banking Profitability in Mexico. *Leinad Johan Alcalá Sandoval*; The Terroristic Phase of Debt Imperialism: Emerging Fault Lines in the Contemporary World Order and Their U.S. Political Management. *Gianmaria Brunazzi, Cristina Re*; China’s Development Finance Model. *Xinwen Zhang*; “Plus Three” Influence and the Political Economy of Regional Financial Cooperation in the ASEAN. *C. P. Chandrasekhar*

Political Economy of Industrial Development (PEID) 7: Regional Industrial Development · ICS Sala Maria de Sousa (Polivalente)

The industrial crisis in Emilia-Romagna: structural change or industrial decline?. *Alberto Rinaldi*; Structural Transformations and Labor Market Dynamics in Emilia-Romagna Region.. *Samuele Greco*

Political Economy of Labour 3: Precarity and capitalism · ICS Sala 3

Precarious labour and the politics of ‘rendering investible’: The case of moto-taxis and street vendors in Dar es Salaam, Tanzania. *Michaela Collord*; Choreography as a Means for Producing Surplus Value: From the Plantation to TikTok. *Bettine Josties*; Behind the glamorous fine-dining scene of Copenhagen: precarity and exploitation of skilled and unskilled, native and migrant labor.. *Nikos Kapitsinis*

Neoliberalism and Contemporary Capitalism 7 · ICS Auditório Sedas Nunes

Neoliberalism and Crisis: Governance of Finance and Externalisation of Production in India’s Corporate Sector. *Satyaki Roy*; Neoliberalism, Lula Government and Class Struggle in Brazil. *Leonardo Andrada, Milton Pinheiro*; Conatus and perseverance of neoliberalism: an analysis of the COVID-19 crisis responses in Brazil and France. *Cyrus Afshar*

SATURDAY 12 SEPTEMBER · SESSION 8 · 11:15–13:00

Activism, Film and Media 8: Visual Ethnography of Iranian Refugees in the UK · C1.03 (Auditorium)

Unsettled Resettled. *Leo Wang*

Agrarian Change 8: Gender and Land Commodification · B2.02

Everyday Political Economy of Land Sales and Agrarian Transformation in India's Uplands. *Amrutha Jose Pampackal*; Extractivism and its socio- environmental impacts in the Amazon of Brazil and Ecuador and their consequences for the lives of women. *Paul Cooney, Enith Elisa Flores Chamba*; Developing an understanding of the pathways that enable women from landed households to gain empowerment over land. *Hana Zahir*

Social Reproduction 7: Domestic Work, Platform Economy and Social Reproduction · C2.01

Reproductive Limits of Platform Control: Domestic Work and Fractured Subsumption. *Hitesh Potdar*; Measuring Platform Care Work and the Reconfiguration of Social Reproduction: An Analytical Framework and Evidence-Based Indicators. *Paula Rodríguez-Modroño*; Using Social Reproduction Feminism to study the reproduction of the Greek middle classes: Questions of method and ethics. *Maria Georgouli Loupi*

Political Economy and Law 4: Legal Regimes of (Neo)Liberalism and Forms of Resistance · C2.02

Taming the multitude. Emergency regime as a subjection mechanism. *Anna Piekarska-Krzeska*; Repair commons: Re-imagining the right to repair as a collective right. *Anna D'Agostino*; Polanyi, The Legislative Countermovement and the Liberal Economic Crisis. *Rowan Alcock*

Marxist Political Economy 6: Labor · C3.01

Labor intensity in the Brazilian labor market between 2010 and 2024. *Raquel de Azevedo*; International trade and Labor Exchange between China and the United States. *Ningxin Zhu, Takahiko Hashimoto*; Labor Power as an Asset or the Worker as Self-Entrepreneur: Ideology, Subjectivity and Domination. *Iderley Colombini*

Economic History 2: Colonial Extraction, Commodities, and Peripheral Capitalism · C3.02

Molecular Sweetness: Stevia, Genetic Extractivism, and Agrarian Change. *Amedeo Policante*; The Origins of Commodity Dependence: Legacies of Empire in Lusophone Africa. *Sara Stevano, Sophie van Huellen*

Health and Healthcare 1: Social inequities, health and political economy: public health for who? · C4.01

A Micro-Struggle Against the Neoliberal Food Regime: Regulating Sugar Consumption and the Restoration of Public Health. *Cenk Özdağ*; Whose Health System? Multiple Perspectives on Health Reform in Sierra Leone. *Diana Szántó*

Political Economy of Industrial Development (PEID) 8: EU Industrial Development · ICS Sala Maria de Sousa (Polivalente)

Official classifications and hidden political choices in the EU's Recovery and Resilience Plans. *Henrique Baltazar*; What comes after neoliberal peripherality? Semi-peripheral connector economies in Europe's green transitions. *David Karas*; Key contradictions of ferrous metallurgy development in Russia (political and economic aspects). *Anna Korotchenko*

Political Economy of Labour 4: Emerging understandings of work and labour · ICS Sala 3

The content of work in light of 'bullshit jobs': shortcomings in dominant economic theory and an alternative concept of work as meaningful human activity. *André Pinto*; In-work poverty goes gender blind. *Ourania Dimakou*; Working for Welfare?: The case of İŞKUR Youth Programme as a Publicly Funded On-Campus Student Employment Scheme in Türkiye. *Asuman Göksel*

Neoliberalism and Contemporary Capitalism 8 · ICS Auditório Sedas Nunes

Racing for Public Support: Neoliberal Funding Policies as Drivers of Social Acceleration. *Amarílis Felizes*; Governing Through Epistemic Inconsistency: the IMF and the political economy of non-resolution. *Ana Costa*; The Social Origins of Tanzania's Democratic Decline. *Murrell Brooks*; The Proliferation of Gambling throughout the Globe: Heterodox Economic Perspectives. *Thomas Lambert*

SATURDAY 12 SEPTEMBER · SESSION 9 · 14:30–16:15

Activism, Film and Media 9: Films/paper on housing precarity, documentary censorship in Türkiye and water sustainability in Pakistan · C1.03 (Auditorium)

MAIO. *Claudio Carbone*; E Blok, Daire 5 (Block E, No.5). *Çağla Gillis*; What Flickering Images Can Tell Us: Video Elicitation and Missing Documentaries in Turkey. *Sibil Cekmen*; Forgotten Flows of Karez. *Hammal Muhammad Aslam, Mir Abdul Malik*

Activism, Film and Media 13: Documentary on political economy of journalism · C1.04 (Auditorium)

Journalism After the Newsroom: Political Economy, AI, and the Future of Public Knowledge. *Oana Martisca*

Agrarian Change 9: Value Chains and Capital Accumulation · B2.02

Productive Poverty and the Coffee Aid Complex: Accumulation, Reproduction, and Unequal Trade. *Karl Wienhold*; Inequality and distribution of economic returns in global agricultural value systems: Case study of seed potato in the Indian Himalayas. *Meghna Goyal*; Rural class implications of maize value chain development in Lao PDR. *Anh-Thu Nguyen*

Social Reproduction 8: Struggles, Collective Action and Alternative Imaginaries in and of Social Reproduction · C2.01

"Your theory lacks labour rights": Social Reproduction Struggles at the Art Museum. *Joana Monbaron*; Power Resources in Struggles over Social Reproduction: Towards a Systematic Conceptual Framework. *Mike Laufenberg, Sarah Uhlmann*; Where Appalachia Went Right: Articulating Crises of Climate, Gender, and Post-Neoliberalism. *Gabe Schwartzman*

Political Economy and Law 5: Political Economy of Debt, Trade and Investment laws · C2.02

Protecting intellectual property rights through the international investment law: an analysis through the critique of political economy. *Federico Gutiérrez Naranjo*; Industrial Policy Space and WTO Reform: An Indian Perspective within the Developing Country Framework. *Zaki Hussain*; France’s public debt ‘crisis’: Time to restructure?. *Ricardo Cabral*

Marxist Political Economy 7: Capitalism in the Periphery · C3.01

Land Rent, Geopolitical Conflicts, and Urban Development in Iranian Capitalism. *Ilia Farahani*; Tourism and underdevelopment in a First World economy? The case of Kavos, Corfu, Greece. *Antonis Kyparissis*; A place in the sun? Green development and ecologically unequal exchange in the European periphery. *Antonio Maria Pusceddu*

Economic History 3: Industry, Labour, and Industrial Modernity · C3.02

Engines of Development? Fiat/VAZ, Technological Change, and Soviet-West Trade, 1960-80. *Franco Galdini*; The memory of industry in public space. Labour, struggles, and the idea of progress in the monuments along a Portuguese industrial axis (Barreiro–Setúbal–Sines).. *Andrea Vacha*; A peripheral Petromodernity? Oil and Petrochemicals in Southern Europe 1945-1992. *Ricardo Noronha*

Health and Healthcare 2: Political Economy of health and healthcare – policy reforms, market regulation, financialisation and workforce exploitation · C4.01

Political Economy of Health Policy Change: innovative medicines and precision regulation. *Ipek Eren Vural*; Competing Theories on Global and Regional Vaccine Inequities: A Scoping Literature Review Within the Context of the COVID-19 Pandemic. *Karl Philipp Puchner*; Privatisation, financialisaton and workforce exploitation in the UK's social care sector. *Kate Bayliss*; The politics of Capital and the "Empire-Form": the case of Brazilian public health. *Aquilas Mendes*

Neoliberalism and Contemporary Capitalism 9 · ICS Auditório Sedas Nunes

Securing Neoliberalism in the Free Economic Zones of Tangier. *Dúnia Camps-Febrer*; Political economy and populist emergence: The case of Bolivia in the Pink Tide. *Felix Guntsche*; Contested Governance and State-Capital Relations in the Tobacco Production Network In Malawi. *Nedson Ng'oma*; Varieties of neoliberalism and divergent development: Poland and South Africa since the Early 1990s. *Wojciech Tycholiz*

Abstracts

THURSDAY 10 SEPTEMBER · SESSION 1 · 9:30–11:15

Activism, Film and Media 1: Documentary on work and projectification · C1.03

(Auditorium)

Working and Living in Projects

Luísa Veloso

Everyone has projects. They have projects on their own behalf, on behalf of others, they have projects alone and they have joint projects. At school we have to do projects, at work we have projects. And then there are all the leisure projects. And sometimes it is impossible to distinguish between work projects and leisure projects. Projects are cross-cutting. These words by Danish philosopher Anders Fogh Jensen set the tone for the documentary Working and Living in Projects, produced as part of the PROWORK research project with the aim of documenting, systematising and disseminating the results of this research, which took place between 2023 and 2026.
Throughout the documentary, we question what it means to have, live and work in projects, through the testimonies of professionals we followed in four sectors of activity: the arts, consulting and management, the social economy, and research and development. These testimonies reflect a broader trend towards the projectification of work, as a result of a series of profound transformations that have taken place in contemporary capitalist societies. With the documentary we aim to critically discuss the projectification of work and the consequences it has in its future configuration.

Political Economy of China's Development 1: Mechanisms in China's Rise · C1.04

(Auditorium)

Hirschman in China: Voice, Exit and State-Business Relations in China's Industrial Policy Making

Alexandre Gomes

Employing Hirschman’s exit, voice and loyalty framework, this study sheds new light on the role of state-business relations in the context of industrial policy making in contemporary China. We do this by examining state-business relations in the electric vehicle industry, a typical case of one of China’s high-tech strategic industries, particularly relevant in the context of current industrial upgrading and indigenous innovation efforts. We find that the recent rise of industrial policy to promote new industries has been accompanied by a parallel rise of consultative mechanisms for information exchange between bureaucrats and businesses. The latter can be apprehended using Hirschman’s concept of voice. At the same time, we argue that market mechanisms – epitomized by the exit option in Hirschman’s framework – have not been eliminated, meaning that they coexist with close state-business ties and business interest articulation. Market and non-market mechanisms are combined in a complementary way which addresses problems related to technological uncertainties and advances the development of new industries in the country. Our findings thereby cast doubt on market fundamentalist approaches applied to China, in particular those rooted in mainstream concepts such as predation or state encroachment, emanating from new institutional economics.

The Dispute between China and the United States arising from the Displacement of the Geopolitical Axis from the Atlantic to the Indo-Pacific

Alicia Girón

This paper analyzes the paradigm shift in the contemporary world order, characterized by the displacement of the geopolitical and geoeconomic center of gravity from the Atlantic Ocean toward the Indo-Pacific region. This phenomenon is not merely a geographical transition but a reconfiguration of global power structures where the dispute between China and the United States reaches its maximum intensity. The work examines Beijing's preponderant role through a dissection of its corporate architecture, Foreign Direct Investment (FDI) flows, and the growing influence of its institutional investors in strategic markets. The Indo-Pacific region, driven by the dynamism of India and the ASEAN bloc, boasts a combined GDP of $7.3 trillion and has become the primary stage of confrontation. This dispute transcends bilateral trade; it focuses on the control of critical natural resources for the digital economy and the global energy transition. Methodologically, the research unfolds in three critical phases: 1) Macroeconomic Evaluation: Indicators are evaluated under the framework of the Indo-Pacific Economic Framework (IPEF), analyzing how this U.S.-led initiative seeks to counteract Chinese commercial hegemony. 2) Structural Tensions: The nature of Chinese investments is broken down, highlighting how the regional integration of an area housing 50% of the world's population (3.5 billion people) and generating nearly 60% of the global GDP creates structural tensions. 3) Logistics and Connec […]

A Historical and Institutional Account of China's Path Towards Technological and Industrial Self-Reliance

Yan Pan

In the recent decade, China has technologically caught up and leapfrogged in many high-tech sectors such as 5G, automobile, aerospace, renewable energy, artificial intelligence and advanced manufacturing. Along with its increased technological and industrial development, the degree of unequal exchange where value of embodied labour produced in China is transferred to rich Global North countries through trade and global commodity chains has reduced. In other words, China has struggled to break free from the imperialist monopoly on technology by creating robust systems of indigenous innovation and industrialisation, capable of producing and retaining surplus for domestic development. This paper aims to provide a historical account for the evolution of China’s technological and industrial capacity. Dating back to Chinese perception on technology in relation to national independence during the colonial period in late 19th century, the paper traces the evolution of political steering from the CPC, national innovation system, urban-rural relations and policy paradigms concerning science, technology and industrialisation since 1949 and against changing external geopolitical environments. Lastly, the paper discusses the overarching institutional composition of market socialism in the primary stage of socialism in the realm of technology and industrial development to illuminate lessons, drawing out insights relevant for industrialisation pathways in the Global South.

China's Rise and the Crisis of the Imperialist Order

Zihao Yan

China’s integration into world capitalism sparks a pivotal debate: is it a (semi-)peripheral state or an emerging imperialist power? This distinction is crucial for understanding the current global conjuncture and formulating "Global South" strategies. We are trying to provide a Marxist framework to analyze China’s evolving production relations and its impact on the US-centered imperialist order.
We first trace China’s world-system entry since the 1980s and assess the influence of world capitalism on its economic and social relations. Synthesizing Marxist theories on capital export and surplus transfer via unequal exchange, we evaluate China’s role through the lenses of capital flows and labor terms of trade.
Our analysis suggests that, economically, China is best understood as a semi-peripheral economy within the capitalist world-system. Politically, however, China does not exhibit the characteristics of a typical capitalist state, nor does it show clear tendencies toward constructing a new imperialist order. Led by the CPC, its rise presents a distinctive challenge to Western economic and technological hegemony. In this sense, China’s ascent has contributed to the relative decline of US imperial power and has weakened the functional capacity of the capitalist world-system, pointing toward a broader crisis of the existing imperialist order.

Joint Panel on Food & Social Reproduction 1: From global to the everyday : conceptual and methodological questions for food systems through social reproduction · B2.01

How has capitalist social reproduction driven the transition to ultra-processed diets? A Marxist feminist approach and mixed methods synthesis

Ana Renker-Darby

In recent decades, global consumption of ultra-processed foods has increased dramatically, contributing to multiple health and environmental crises. Transitioning away from ultra-processed diets requires that we address their structural causes. Social reproduction approaches offer a lens to understand these causes through contextualising ultra-processed diets within the processes and activities necessary for the reproduction of human life and how these processes are shaped by the wider capitalist economy. The aim of this study was to identify and empirically describe the capitalist social reproduction drivers of the transition to ultra-processed diets. We used a mixed methods synthesis approach, combining quantitative analysis of international datasets and qualitative documentary analysis of academic and grey literature to describe changes in the organisation of capitalist social reproduction globally that correspond to the rise in ultra-processed diets. Results were organised across four categories: global trends in ultra-processed diets; time and resources available for household food provisioning; policies that support household capacity for social reproduction; and subsistence farming and corporate occupation of land. The findings contribute evidence that illustrates the relationship between capitalist social reproduction and ultra-processed diets, suggesting that efforts to curb ultra-processed diets must address these capitalist social reproduction drivers.

The Double Imperatives of the Market: Agrarian Change, Social Reproduction, and the Making of the Global Food Crisis

Coşku Çelik

By the early 2020s, acute food insecurity had reached unprecedented levels worldwide, exposing the limits of dominant policy frameworks that frame hunger as a temporary disruption driven by wars, pandemics, or climate shocks. In this paper, I argue that the global food crisis—manifested for food consumers as food inflation and undernutrition—reflects the double imperatives of the market that exhaust land and dispossess farmers under the corporate food regime. By double imperatives of the market I refer to (i) the economic imperatives imposed on farmers through generalized market dependence, indebtedness, and price competition, and (ii) the ecological imperatives imposed on land through chemical- and pesticide-intensive production and extractive land use that reorganize nature for accumulation. Bringing debates on agrarian change into dialogue with social reproduction analysis, the paper conceptualizes food insecurity not only as a crisis of consumption but also as a crisis of production and social reproduction affecting farmers, land, and rural livelihoods. The paper draws on a qualitative fieldwork conducted in the Bakırçay Basin, Turkey between 2024 and 2025 including in-depth interviews with small- and medium-scale farmers and engagement with farmers' protests. Empirically and analytically, the paper demonstrates how food crises are experienced simultaneously by classes of labour (consumers and producers of food) and by land itself, as a crisis of social reproduction.

Food Banks and the Governance of Social Reproduction

Meghan Mendelin

This paper uses food banks as a conceptual entry point to extend social reproduction theory into the non-profit sector—an institutional terrain that remains under-theorized despite its growing centrality to life-making under contemporary capitalism. I argue that food banks function as non-profit infrastructures of social reproduction through which responsibility for sustaining life is increasingly offloaded from the state and reorganized through civil society.

Rather than treating food banks primarily as emergency actors within food systems, the paper situates them within broader transformations in the governance of food provisioning and welfare, where food-based charity has become a normalized mechanism for managing social insecurity. While food banks' role in legitimizing neoliberal welfare retrenchment has been widely critiqued, the paper shifts focus to the life-making work occurring within charitable food organizations. Here, food insecurity is addressed through individualized provision that relies on feminized, cheaply available labour of social reproduction, while charitable food programs operate within neoliberal funding regimes marked by permanent "temporariness" despite their structural importance.

By placing food banks in dialogue with debates on social reproduction and food systems beyond the farm gate, the paper raises questions about whether such arrangements represent a hollowing out of social reproduction, new terrains of contestation, or both.

Examining food and social reproduction: scoping review of methods, epistemologies and global gaps

Barbora Adlerova, Fiorella Picchioni

Social Reproduction scholarship has demonstrated how everyday, embodied, and intergenerational practices sustain both human life and capitalist relations, while reproducing gendered, classed, and racialised inequalities. More recently, this framework has been extended to examine labour, organisation, and inequality within food systems. However, despite this growing body of work, more systematic reflection on the methods used to study food systems – beyond the farm gate - through a social reproduction lens is needed.This paper presents a scoping review of research methods used to analyse the intersection of food systems and social reproduction globally, making three key contributions. First, while SR is often theorised as a totality, we argue that examining specific resources and practices—here, food—offers methodological and analytical advantages (Mezzadri et al. 2025). Food's material and relational qualities illuminate how life-making is entangled with extractive relations across the food system. This is especially important in the Global South, where women are heavily engaged in off-farm food work (FAO 2023). Second, situating SR within food systems foregrounds tensions between productive and reproductive domains, with temporal, spatial and ethical implications for how labour and care are measured. Third, pluralizing SR means considering how concepts travel across different geographies; balancing cross-scalar critique (including the body as a scale) with capturing moments […]

Agrarian Change 1: The Classic Agrarian Question Revisited · B2.02

The British Agrarian Question of the 21st Century

Alex Heffron

Moyo et al (2013) argued that 'the spectre of a new agrarian question' is haunting the world and that there is 'no serious social or political movement that is not considering the peasant path as a modern solution to the multiple crises of our times'. Drawing on this but also breaking slightly, I will argue that the resolution of the contemporary British Agrarian Question, owing to the de-agrarianised nature of British society, cannot reside in a non-existing peasantry (see Bernstein 2014). Therefore, we are forced to confront the already-existing agrarian producers and the web of relations that they exist within. Crucially, their class position must be considered within a global set of imperialist relations which privileges British farmers, even as they are themselves subject to secular stagnation, rising costs of production, and the dominance of monopoly capital. This paper takes a conjunctural approach to examining British agricultural production today, towards a heterogeneous understanding of farmers, which includes land grabbing, financialisation, neoliberal governance – and begins to outline the terrain upon which a new agro-ecosocialist settlement may be fought and won. Following Paprocki and McCarthy (2024) I argue that the contemporary agrarian question is a struggle against climate and ecological breakdown, but also, following Moyo et al (2013; 2015) that agriculture must play a central role in defeating imperialism and constructing a new world beyond capital.

Peasants, Agrarian Capital, or Petty Commodity Producers? Rethinking the Agrarian Question in Central Vietnam

Nyi Linn Maung

The agrarian question has traditionally concerned the development of agrarian capital and its role in the transition to capitalism and broader processes of economic development. However, under globalised commodity production, the relations between rural and urban, agriculture and industry, and the Global North and South have become increasingly intertwined. In this context, the trajectory of agrarian transition has become less clear. Drawing on three months of fieldwork in Central Vietnam and qualitative analysis informed by the concept of petty commodity production, this study examines agrarian transition without assuming the teleological outcomes implied in classical formulations of the agrarian question. The findings suggest that urbanisation, land scarcity, the ageing of the farming population, youth outmigration, and the growing wage employment are reshaping agrarian livelihoods. At the same time, cooperatives and informal social obligations continue to shape production and social relations. Farmers are integrated into generalised commodity production but do not operate according to a purely capitalist logic of accumulation. Yet their activities cannot be understood as subsistence-oriented peasant production either. Instead, the agrarian landscape is characterised by heterogeneous petty commodity producers who are squeezed by upstream and downstream capital while showing limited tendencies toward either full dispossession or transformation into agrarian capitalists.

Surplus in agrarian class structures: A social network analysis of two West African villages

Sarah Graf

This paper proposes a novel analytical framework for researching agrarian class relations and demonstrates its empirical application. Our framework advances the empirical analysis of agrarian social formations by operationalizing two key concepts of agrarian political economy: Class structures and surplus. Firstly, drawing on social network analysis, class structures were operationalized as networks of concrete class relations. Secondly, we presented the first-ever methodology to operationalize and quantify surplus extraction in agrarian political economy. The research is based on two mixed-methods village case studies, which were conducted over eight months of fieldwork in the forest zones of Ghana and Nigeria. The villages' class structures differ: In one village labour relations are more significant, whereas in the other, land relations transferred most surplus. We also detected a form of self-exploitation, whereby wages exceed labour productivity and labourers thus 'extract' a surplus from employers. The social network analysis enabled us to identify pathways of surplus flow that link multiple class relations and contribute to the aggregate patterns of surplus flows in the villages. Class positions in the study villages are often complex and ambiguous. Lastly, our results highlight the need for agrarian class analysis to move beyond unitary household models and recognize the differing class experiences within rural households.

In defence of Thompson's Class Theory: The two waves of the making of the peasantry in Galiza (NW Spain)

Marco Antonio Álvarez Sánchez

As opposed to a merely descriptive notion of social classes, Thompson followed Marx's historiographic works and proposed an understanding of social classes as collectively organized groups. That is, classes as arising from struggle and cooperative action instead of mechanically from shared positions in social structures. Classes are thus understood as a political creation, a view much more useful to comprehend how and who changes the world.
It is through these lens that we observe the History of Galiza. In this peasant Atlantic country took place an attempt, consonant with the rest of Europe, to construct a peasant subject that served as a socially progressive driving force or as a bastion of conservatism (depending on the version), and always within a modernization framework. An attempt that was interrupted by the fascist reaction which swept nearly all collective organization processes just to try to frame them after in the structures of a corporate State. However, I was not after the keynesian-ish development process and the political turmoil that accompanied it that peasant organizations began to reemerge, again as observed in other parts of Europe. Except that this time it was too late, as the death of the peasantry was inevitable, and peasant organization were suffering the same brutal offensive as working class movements under emerging neoliberalism. The demographically irrelevant contingent that resulted could only be a corporate lobby in a middle class urban society […]

Social Reproduction 1: Conceptual Questions in Social Reproduction · C2.01

Liminality of Need as a Ground of Struggle

Altaira Caldarella

Already in the early Marx one finds the capitalist mode of production in favor of value-enhancement contrasted with his idea of a solidary mode of production, oriented towards the satisfaction of human needs. Here, the centrality of the concept of need for the Marxian critique of capitalism becomes clear — which is why I want to explicate it further. Drawing on Agnes Heller’s notion of need, which she proposes in her Theory of Need in Marx (1976), I will analyze needs to outline how they are produced as contradictory: on the one hand, as stabilizing to the system — while on the other, as fruitful ground for organizing against it. I will expand her notion of need – especially her category of liminal need – in order to unveil that need is an essentially reproductive category which is responsive to intersectional axis of domination. Specifically, I will show how there is not only a diversity of structures of need, but a diversity of the liminality of need which is mediated by a person’s social positionally within a global division of labor. With this, I hope to construct a notion of need which is to resituate it as a point of entry for social critique in a Marxist-feminist register, as well as integrate its material constituents as a possible venue for an intersectional and feminist theory of praxis — which is fostered by way of focusing on unmet, or, as I will elaborate, on the hampered potentialities of a collective satisfaction of needs.

Feminist Surplus: Fragments of Utopia in Late-Stage Capitalism
Florence Degavre

Drawing on empirical material from a cross-national study of feminist businesses, the paper asks: what are feminist businesses, and by what logics do they operate? We propose an interpretive framework structured around three conceptual hypotheses. First, feminist businesses embed economic activity within a feminist moral institution that shapes norms of legitimacy, accountability, and appropriateness, re-embedding markets in relations of care, obligation, and community. Second, we introduce the concept of feminist surplus to capture forms of value generated through feminist modes of organisation and production that exceed profit and livelihood-making, including care, redistribution, social reproduction, and collective capacity-building. Third, we conceptualise feminist businesses as operating through a Möbius-strip relationship between formal and informal economies, continuously looping between market participation and political critique. Rather than assessing feminist businesses through the binary of resistance versus co-optation, we adopt a social reproduction perspective that treats the economy as embedded in life-making activities and collective survival. The paper contributes to debates on the role of feminist entrepreneurship in social reproduction by broadening the analytical tools applied to feminist economic practices, and by foregrounding the economy as a necessary site of care, nurturance and livelihood-making.

Capital, Social Reproduction and 'Race' – Towards a methodological framework
Josh Platzky Miller

Social Reproduction Theory (SRT), as a specific Marxist engagement with Social Reproduction, does not treat social hierarchies and differentiation as 'flat', such that class, sexism, racism, homophobia, and others are conceptually or politically equivalent. Nor does it presuppose these relations as separate existences that later 'intersect', as streets might. Rather, SRT offers a lens to explore the historical construction of forms of oppression around an understanding of the central axis as the production and reproduction of life itself, and how aspects of this are politicised to form particular kinds of exploitative and oppressive social relations. This is especially important in Global South contexts which is both a 'laboratory' for accumulation and exploitation, and a terrain of resistance for counter-hegemonic social movements.

In this paper, we first outline the core theoretical concerns and premises of SRT, focusing especially on the dialectical relationship of relations of production to relations of reproduction. Second, we build on this work to argue that a SRT lens helps make sense of our points of focus, gendered and racialised class relations in modern capitalism, in a materialist and non-essentialist way. In the final section, we show how this understanding of Social Reproduction Theory provides a new and well equipped lens to discuss class, gender and 'race' at capital's peripheries, especially in the Global South, using examples from Peru and South Africa.

An Organic Crisis of Capitalist Life-Making: "Cost of Living Crisis" as a Crisis of Social Reproduction
Demet Evrenosoglu

Social reproduction theorists point to a central contradiction between the growing power of capital and the provisioning of stable conditions for social reproduction. Moving beyond notions of "polycrisis", we explore this crisis through the neoliberal governance of reproductive sectors, often resulting in depletion through social reproduction and its human costs. We argue that this is an organic crisis of capitalist life-making rooted in the neoliberal social reproduction regime. Specifically, we examine the "cost-of-living crisis", escalating across the Global South and the affluent core countries such as the UK and Canada. Often used as a buzzword, it is broadly defined as the fall in real disposable incomes or as a situation in which the cost of essentials rises faster than household incomes. We propose that it must be understood as an organic crisis of capitalist life-making rather than merely rising prices or economic disruptions. Drawing on global data, we show a deepening crisis solidifying as a new normal, a permanent crisis, so to speak, for impoverished populations. This underscores the urgent need to transcend neoliberal governance frameworks. Finally, we explore Statistics Canada's time-use surveys, the UNDP Africa Care Economy Index that assesses state support for care work, and the Care Board at the University of Kansas, which evaluates the economic impact of care, all framed by Diane Elson's 3R strategy: recognition, reduction, and redistribution of care work […]

Financialisation 1: Financialisation in Europe: Reflections from the Portuguese Economy · C2.02

Financialization, rentierization and growth regimes: a theoretical dialogue departing from the Portuguese post-crisis economy

Ana Drago

In the last decade, debates on financialization and rentierization have often mingled to account for present-day neoliberal capitalism, but the role of labor regimes in prompting these processes has received less attention. Building on a dialogue between theoretical proposal on financialization, rentierization and post-Keynesian perspectives, my proposal aims to explore if analytical purchase can be gained by conceiving financialization and rentierization as two different and subsequent growth regimes that resulted from labour devaluation in the aftermath of 2008's GFC, leading to structural changes in housing demand regimes. Through austerity, wage compression became institutionalized in undermined collective bargain institutions – as such, post-crisis monetary stimulus and post-2014 growth didn't come to seep into wage recovery. Flowing through the financial system, it sparked a cycle of rent-seaking asset investment that resulted, namely, in a historical inflation of housing prices.

With this approach, my proposal aims to analyze Portuguese economy post-crisis passage from a property driven debt-led financialization to a property-led rentierization – scaffolded on external demand on housing and low-paid rent-led economic activities, such as tourism. Relying on this analysis, I also aim to discuss the limits of all-encompassing perspectives on financialization and rentierization and their asymmetrical geographies in Europe.

New configurations of semi-peripheral financialization in Portugal

Ana Santos

Since the Troika's intervention in Portugal (2011-14), financialization gained new configurations in this semi-periphery. Partially as a result of market-driven processes, partially as a result of policy-driven processes, new institutional, variegated, configurations emerged that call for a critical revisitation of seminal accounts.

The bank-centered process of financialization, shaping different systems of provision in a context of prolonged stagnation, has been largely exhausted. In its place, new financial agents, including foreign investment funds, have driven a new cycle of speculation. Economic growth has since been driven by a finance-real estate-tourism nexus, contributing to the export of services, allowing surpluses in the country's current account balance and a decrease of external debt.

Being highly labor-intensive and dependent on low wages, this economic model has deepened the structural vulnerabilities of the country by preventing a systematic upgrade of economic activity. The country also continued locked-in in the eurozone's straightjacket and associated low interest rates. Austerity remained and ensure that the use of tax policy instruments to attract foreign capital, lured by low wages and relatively cheap assets.

Rather than exposing novel processes of assetization or rentierization, we argue that the concept of financialization still captures these developments where global systemic processes interact with national specificities.

The twilight of propertied citizenship? Reflecting on housing and political subjectivities in post-crisis Portugal

Simone Tulumello, Miguel Duarte

The promotion of homeownership has long been a touchstone of housing provision in Portugal. Whether that was done by inscribing in the constitution the state's responsibility of favouring the creation of "independent homes" (during Salazar's dictatorship) or through the expansion of subsidized credit (since the 1980s amid neo/liberal democracy), governments have almost always promoted the creation of a home-owning section of the working class. This, in turn, deeply affected political subjectivities by creating what has been called a "propertied citizenship". Before the 2007 crisis, the growth of house prices kept the purchasing power of a large section of the working class afloat in the face of the devaluation of their labour, making financialized capitalism politically viable. However, post-2007 financialization and housing policies are shifting the scenario toward property concentration: prices have risen to such heights that, within the span of a generation, the hope of owning a home has become a privilege of the very few.

What are the implications for propertied citizenship? In this presentation, we engage with this question in two steps. First, we reconsider the long-term trajectory of housing provision and access to homeownership to hypothesise the coming erosion of propertied citizenship. Second, we reflect on some of the political implications: what citizenships will emerge (are emerging) if (as) the stabilising role of homeownership is increasingly residualised?

More Firepower Every Round: Housing as an Asset Class under the De-Risking State

Rita Silva

Housing political economy has undergone significant changes in recent decades. Beyond its financialization, it has become a financial asset class, submitted to "corporate concentration (…) and [its] rendering as tradeable income-streams" (Ward and Swyngedouwn, 2018: 1077).

As an asset class, it plays an increasingly important role in financial leverage and in economic sectors such as construction, real estate, and tourism, while also fostering related forms of growth and employment, despite exacerbating inequality and the economic decline of other sectors.

Portugal represents a paradigmatic case of a semi-peripheral economy which has become dependent on this trajectory. In recent years, it has attracted significant private investment into housing and experienced some of the sharpest increases in housing prices and rents among OECD countries.

This process did not occur naturally. The focus of this presentation is on the role of the state, which has actively promoted and sustained over time the process of housing appreciation as an asset, ensuring a favourable risk-return relation for investors, increasing tradable income streams. This work presents a comprehensive and contextualized set of national-level policies in Portugal. It reflects on and systematizes its derisking character, which increases returns for investors while transferring risks and costs to the state and society.

Moving Beyond Capitalism 1: Trade and Supply Chains · C3.01

Modern industry´s new light on old problems of socialism

Sergey Steblev

A classical Marxist intuition views capitalist firms as proto-socialist laboratories, developing the grounds for the new mode of production inside the old one. However, when it comes to theory of socialism, a modern production firm remains, by and large, a "black box" for Marxists and socialists. Consequently, the 20th century debates about socialism, and the problems of soviet-type economies, are not systematically related to the central proto-socialist part of that "black box": the theory and practice of operations and supply chain management.

This paper contributes to bridging this gap. Through a study of operations and supply chain management literature and a case study of a large manufacturing firm I investigate how some of the long-running problems of socialist mode of production, primarily those stemming from experience of soviet-type economies – among them, the "sandbagging", shortage, and motivation problems – are addressed in practice in modern industry. Among other things, I show how the introduction of "pull" production systems casts new light on these problems. I compare these approaches existing in practice with theoretical proposals of the contemporary "democratic planning" literature, discussing

how and why the two differ. In sum, I “carry” each of the selected problems of socialist economy from economic history of soviet-type economies to management literature, to the empirical case study, and finally to the contemporary socialist economic thought.

Political Economy of Sanctions: The Case of Cuba

Ricardo DelloBuono

Sanctions has become the political weapon of choice to circumvent challenges to capitalist development. The case of Cuba is the paradigmatic case of the hegemonic application of sanctions, involving a broad spectrum of economic, political and ideologically-driven media policies designed to impede and degrade national development with an ultimate goal of regime change. The persistence of Cuban socialism has proven to be exceptionally strong, particularly in the cultivation of strategic allies in the face of US hostility. There is a need to conceptually separate “failed development strategies” from "hegemonic sabotage" via sanctions in order to appreciate the shifting margins of possibility for emancipatory strategies of development.

Rethinking the limits of political economy: Nancy Fraser and Rita Segato, an imagined conversation

Maria Gómez

This paper proposes a comparison of the notion of crisis in the work of Nancy Fraser and Rita Segato, with particular attention to their divergent understandings of anti-capitalist political strategy. In Cannibal Capitalism, Fraser theorizes crisis as “one that encompasses every major aspect of our social order”. Capitalism is not an economic model but an institutionalized social order. A structural breakdown of this order shows that the crisis is a radical intersection of racial, social, ecological, and political power. Fraser argues that these multiple crises demand the construction of a socialist antihegemonic force capable of radicalizing redistribution, recognition, and representation, and offers hints about the aims of such a socialist alternative. This paper opens those considerations for comparison with Rita Segato’s pedagogical and transformative proposal in Counter-Pedagogies of Cruelty. In her book, she roots the global crisis in the sovereign, patriarchal, and colonial mandate that sustains market violence and political power. But she radically disagrees with the possibility of any hegemonic paradigm being progressive, as, in her view, hegemony is embedded in the logic of authority, which objectifies life and normalizes cruelty. She proposes, instead, communal, relational, and micropolitical practices that seek to disarticulate vertical power. A socialist counter-hegemony of capitalism in conversation with the undoing of the very grammar of hegemony.

History of Economic Thought, Economic Methodology, and Critique of the Mainstream 1: Critique of Mainstream Economics · C3.02

Neoclassical Economics is dead, long live mainstream pluralism?

Dimitrios Mylonakis

Recently David Colander proclaimed Neoclassical Economics to be dead, and, together with John Davis, to have been substituted by what they call "mainstream pluralism". This paper examines critically this view, claiminng that despite some changes and differentiation in the substance of maintream theories, methodologacly and ontologically little has changed, with mainstream economics remaining as intransigent and intolerant of alternative methods and approaches as ever before.

Economics and Power: An Inexorable Symbiosis

Evangelos Nikakis

Mainstream economics typically treats the concept of power in economic theory as a potency within amicable market exchange (e.g., market power). This paper critiques this notion by constructing a concept of power—across its three dimensions (Robert Dahl; Bachrach and Baratz; and Steven Lukes)—within strict Robbinsian definitional premises of economics, namely: a) preferences-informed behaviour; b) choice as optimization (instrumental rationality); and c) recourse scarcity. By demonstrating that a concept of power can be formulated across these premises, the paper argues that its exclusion from economic theory is not dictated by core definitional postulates but is sustained by auxiliary assumptions like the 'invisible hand.' Relaxing these assumptions allows power to be reintegrated, significantly broadening the analytical capacity of economic theory.

Results of an Archaeology and Genealogy of the Bourgeois Economy (1700s-2000s): The Construction of a Human Science Between Anthropological Fiction and an Instrument of Real Power

Alfonso Sebastián Hernández Solorza

This article critiques conventional economics through Marx and Foucault, tracing its foundations to the nineteenth-century marginalist revolution. The shift moved the object of inquiry from value — a social and historical relation grounded in production — to the behavior of the abstract *homo oeconomicus*. Economics thus became a “human science,” explaining outcomes through individual rationality while losing the capacity to account for observable social dynamics.

The split between microeconomics and macroeconomics expresses this epistemological fracture: micro retains causal coherence via individual choice, whereas macro remains descriptive because collective rationality cannot be theoretically constructed. The inability to microfound the macro reveals a structural crisis, visible in recurring refoundations such as behavioral economics.

Attempts to mathematically determine value — from hedonistic and marginal calculus to equilibrium theory — ultimately led to econometrics as empiricism without solid theory. Mathematics therefore serves more as legitimation than explanation, producing oscillation between theoretical idealism and methodological empiricism. Economics has also expanded into other fields by redefining concepts like power in maximizing terms. The paper proposes classical political economy as an epistemological threshold, Marxist theory as the scientific threshold, and the TSSI as a coherent mathematical formalization for a genuinely scientific economics.

An immanent critique of the economics of Cost-Benefit Analysis (CBA) – (Public Policy making in Australia)

Lee Ridge

CBA is widely viewed as the common-sense approach to assessing state public policy expenditures, particularly for infrastructure projects. Simply, if a project’s benefits exceed its costs, the project is, by definition, an efficient use of resources and should proceed. In the case of Australia’s National Broadband Network (NBN), the CBA undertaken by the political opponents of the NBN provided the rationale for changing the strategic direction from a fast optical fibre to the home (FTTH) network to a much slower fibre to the node (FTTN) network. This paper will argue that far from providing a common-sense approach, the theoretical models underpinning CBA are subject to extensive debate within neoclassical economics. This paper sets out a critique of the economic models underpinning welfare economics and microeconomics.

Within the expansive field of the history of economic thought, CBA provides a continuous thread from the 19th century, with the development of state-owned railways, through to the 21st century, with the construction of high-speed communications networks. This enables an examination of the development of the theoretical foundations of microeconomics and welfare economics, and of their influence on the changing models of CBA calculation. The paper will provide a critique of neoclassical economic theory's claims regarding its ability to calculate future social welfare. In the case of the NBN CBA, the calculation of the demand for broadband was significantly und […]

World Economy 1: US Imperialism · C4.01

US Imperialist Intervention in Iran: Hegemonic Crisis and Global Spatial Contradictions

Adem Açar

The structural crises confronting global capitalism are compelling capital to pursue new spatial fixes. Geopolitical interventions and regional power struggles associated with these crises are simultaneously undermining the United States' hegemony and compelling the development of new strategies to restore its diminishing hegemony. Among these strategies is the United States-led military campaign aimed at addressing the crisis in Iran. Owing to its substantial energy resources and strategic geographic position, Iran functions as a pivotal spatial centre within this hegemonic rivalry. The economic, political, and military pressures imposed by the United States on Iran are not solely related to regional security concerns but are also integral to the spatial restructuring processes instigated by the crisis of global capitalism. Accordingly, this study examines the relationship between the erosion of United States hegemony and imperialist interventions in Iran within the context of capitalism's spatial crises. In this regard, interventions in Iran are conceptualised as spatial manifestations of intensifying inter-state competition and the broader crisis of global capitalism precipitated by the decline of United States hegemony.

Imperialism and world wars: general political and economic effects

Abelardo Marina-Flores

In addition to the ongoing war between Russia and Ukraine and the genocidal occupation of Gaza by Israel, the United States has been permanently destabilizing the world order. Alongside the swaying trade tariffs warfares: Trump´s government has threatened Panama in 2025 over the control of the Canal; staged a fast military intervention in Venezuela in January 2026, toppling and arresting its president Maduro; was engaged in a diplomatic feud over its annexationist threat against Greenland in the beginning of 2026; hardened the economic blockade against Cuba. The war started by Israel and the US against Iran in February 2026 is proving to be a big menace to the stability not only of the whole of the Middle East, but also of the world. Whatever its duration and outcome, it will have international important political and economic effects.
This paper will analyze these ongoing effects to characterize them and to evaluate how will they affect the global political and economic perspectives.

Genesis and Transformations of U.S. Hegemony: From the Origins of the Second Great Divergence to the Contemporary Authoritarian Turn

Lorenzo Fusaro

This paper analyses the genesis and transformations of U.S. hegemony from a longue durée perspective in order to assess the contemporary conjuncture, understood as an attempt to transform U.S. hegemony through economic coercion and manu militari. The paper will firstly reevaluate the United States’ rise as a hegemonic power. Unlike studies that emphasise industrialisation, the reorganisation of production, strong productivity increases (Arrighi, Harvey), and state intervention (Panitch and Gindin) after the Civil War, it highlights the role of class struggle and revolutions (1776–1865) embedded in a particular geopolitical setting (UK-France rivalry). These processes preceded the economic ascent of the U.S. (the so-called Second Great Divergence) and created the preconditions for its rise as a hegemonic power. In the remainder of the paper, four phases of U.S. hegemony are distinguished: a weak, primarily economic form that collapsed with the Great Depression (mid-1920s–1931); the full realisation of U.S. hegemony (c. 1945-1971), based on economic, political, and military dimensions and constructed militarily; the neoliberal phase, strongly based on finance and the USD, politically and militarily backed (1971-c. 2011); and the current phase (c. 2011-), beginning with the pivot to China. This phase represents an authoritarian turn that seeks to reassert U.S. hegemony through economic coercion and military power, risking the erosion of previously established hegemonic relations […]

The U.S. Hegemonic breakdown and Systemic Chaos in West Asia

Salam Alshareef

This paper analyzes the crisis of U.S. imperialism in West Asia in the light of Arrighi's (2010, 2008) Systemic Cycle of Accumulation. The 2008 crisis signals the terminal crisis of U.S. "hegemony" and the reflation of power associated with the la belle époque of financialization, as well as the emergence of an entangled, but distinctive, political-economic structure in China, whose development of productive forces has accelerated in post-2008. These processes have been reflected at three levels in West Asia. First, the explosion of the social contradictions of U.S.-centered neoliberalism has been fracturing the socio-economic structures of regional states, giving rise to social contestations and deepening the crisis of political regimes. The diminishing and extreme vulnerability of profit-making emanating from relations with the financialized neoliberal core contrasts with relations with China offering relatively stable (or less vulnerable) and considerable returns on real investments. Second, the eastward reorientation of economic interdependence among major U.S. historical partners has weakened some regional pillars of U.S. global rentier power. Third, U.S. regional policies systematically creating instability (Hinnebusch, 2011) shows how the coercive resistance of the declining hegemon to new configurations of power creates systemic chaos. These factors have been weakening some of the material foundation of regional states' political alignment with the U.S., while increas […]

Political Economy of Industrial Development (PEID) 1: Political Economy of Automotive Development I · ICS Sala Maria de Sousa (Polivalente)

Innovation Geographies and Structural Transformation: Can the Automotive Industry Drive Development?

Bruno Perez Almansi

The automotive industry has long been central to debates on late industrialization and development. Today it is undergoing its most significant transformation in a century, opening green "windows of opportunity" for emerging economies—most notably China's distinctive success. Yet the sector is still dominated by a small set of multinational automakers and mega-suppliers from core economies that historically concentrated R&D near headquarters, limiting developing countries' access to frontier knowledge.

This paper examines the organizational geography of innovation within these MNCs and how developing countries participate and perform. It builds an original ORBIT-based patent database of the largest global automakers and mega-suppliers (1990–2022) and uses validated methods to infer the nationality of inventions. The findings show firm-type-specific innovation structures and highly heterogeneous developing-country trajectories in automotive R&D—an important issue for peripheral economies often locked into manufacturing with limited local value added. As the industry shifts to electromobility, some countries are also trying to develop national EV champions. Mapping their involvement in innovation with global leaders helps assess who is moving beyond manufacturing into more complex functions, and what this implies for local economic development.

Digitalisation, Sovereignty, and the Political Economy of India's Electric and Autonomous Vehicle Transition

Parth Jatindrakumar Bhatia

As vehicles become software-defined platforms, the EV-AV transition presents developing countries with new industrialisation challenges. Value is concentrating in digital capabilities—software architecture, connectivity, autonomy—controlled by American and Chinese platform firms, creating novel dependency risks.

This paper examines India's response. Despite its large IT workforce, domestic market, and sovereignty discourse, India's EV-AV response has been fragmented. Drawing on fieldwork with automotive OEMs, technology intermediaries, and researchers, I map the strategic landscape, distinguishing Layer 1 capabilities (electrification, supplier-provided software) where Indian firms advance, from Layer 2+ capabilities (in-house software, autonomy) where they face severe barriers.

I argue this fragmentation reflects a structural coordination failures across a dispersed innovation ecosystem rather than capability deficits. India's elite technical professionals remain siloed across IT

services, manufacturing, academia, and diaspora. However, nascent convergence is emerging as the transition forces automotive incumbents, tech services firms, deeptech startups, and state actors into new configurations. Whether this constitutes deeper political-economic restructuring—binding a dispersed technical elite into a "tech" class centred around indigenous innovation—remains open, with implications for the political economy of late industrialisation under platformisation.

Urban and Regional Political Economy 1: Urban Rent and Accumulation Strategies · ICS Sala 3

The Formation of a Property Management Industry in the Capitalization of the Brazilian Metropolis

Beatriz Rufino

Urban infrastructure production and operation in Brazil have increasingly consolidated as a rentier business, privileging capitalization as the dominant metric of value in urban space. This shift intensifies the appropriation of multiple forms of rent, including within real estate production, contributing to what may be understood as the “capitalization of the metropolis.” Such a process entails the spatial coordination of financial flows to secure the expanded circulation of financial capital (Best, 2024), in close articulation with state policies and strategies. Building on this analytical premise, the paper argues for the theoretical need to interpret these dynamics as outcomes of the emergence of a “property management industry” — a renewed form of capital organization that articulates labour and means of production through flexible arrangements of ownership and operation under conditions of subordinate financialization. This industrial form becomes increasingly central for Brazilian economy as it concentrates unprecedented levels of production, control, management, and operation of both real estate and infrastructural assets, reinforcing rentier logics and extending their reach into processes of social reproduction (Fraser, 2024). Focusing on São Paulo, the paper examines the constitution of this industry and the convergence between real estate and infrastructure accumulation strategies, increasingly structured as patrimonial assets (Chesnais, 2005).

Housing Securitization in Brazil: Historical Trajectory and the Recent Reconfiguration of the Financial–Real Estate Nexus

Bruno Leonardo Barcella Silva

The trajectory of over two decades of housing securitization in Brazil reveals institutional changes and reconfigurations that express the consolidation of financialization in the real estate circuit. In dialogue with the international debate, the paper proposes a three-stage periodization. The first stage, from the late 1990s to the 2000s, corresponds to an incipient and geographically concentrated market with limited structural impact on housing finance. The second stage, between 2011 and 2016, marks market expansion anchored in the state’s role as a structuring agent, providing scale and liquidity to the securitization of housing debt. The third stage, consolidated from 2016 onward, represents a qualitative inflection marked by legal and institutional transformations that restructure the market. This phase involves the internalization of securitized housing debt issuance by large developers and the growing centrality of real estate–financial funds in sustaining demand. Securitization increasingly operates within a predominantly private arrangement in which the anticipation and capture of future housing rents become central to corporate strategies and financial valorization, repositioning the city as a platform for profitability. This process materializes banking disintermediation, shifting from traditional credit intermediation toward the circulation of income streams in capital markets—a dynamic widely recognized as a core feature of contemporary financialization.

Airbnbification as “Destructive Creation”: Toward a New Regime of (Tourism) Capital Accumulation?

João Janeiro

The growth of tourism since the 1980s has been central to the consolidation of neoliberalism. However, since the Great Financial Crisis, the sustained quantitative expansion of tourism has led to qualitative changes in the production of the built environment underpinning the consumption of tourism commodities, particularly through the proliferation of short-term rental (STR) platforms, or Airbnbification. More generally, the ongoing restructuring of global capitalism has led political economists to seek new descriptors for contemporary capitalism, or even to advance the more radical claim that a new accumulation regime with feudal characteristics is taking shape. Against this backdrop, the proposed paper links current debates on capitalism’s transition beyond neoliberalism with the state of the art on STRs. First, it draws parallels with feudalism, focusing on the enclosure of marketplaces by STR platforms and the growing centrality of service labour in the provision of tourism accommodation. Second, Airbnbification is conceptualized as a new frontier of accumulation that foregrounds rent-seeking but within a capitalist mode of production. Third, the paper advances an alternative analytical framework: Airbnbification illustrates tourism’s contradiction-laden tendency toward “destructive creation”, as it undermines the bases of effective demand for urban tourism and risks eroding the cornerstone of tourism-led value creation - the production of the built environment itself.

Urban Land Markets in Brazil: From Local Logics to National Patterns

Marlon Altavini de Abreu

Recent transformations in Brazil’s private housing market call for a rethinking of the relationship between real estate dynamics and broader processes of urban restructuring. These changes reveal both continuities and ruptures in the historical forms of access to housing and socio-spatial organization, turning housing and urban land into central assets within circuits of economic valorization and deepening inequalities in access to the city. This study aims to analyze, at the national scale, the structuring of urban land dynamics through the identification of spatial patterns of land valorization and the organization of markets across distinct regional contexts and positions within the urban network. Linked to a national land-price monitoring system, the research draws on an empirical database comprising more than 10 million property listings collected through web scraping from digital real-estate platforms between 2023 and 2025, enabling the construction of comparative indicators of prices and local dynamics. From an analytical standpoint, the paper argues that a national pattern of real-estate market functioning is consolidating in Brazil, in which the logics and mechanisms of land-rent appropriation become progressively more similar across cities. The analysis combines two complementary scales - national and comparative, focused on medium-sized cities - seeking to understand the convergence of patterns and their territorial mediations.

Neoliberalism and Contemporary Capitalism 1 · ICS Auditório Sedas Nunes

Energising New State Capitalism Debates: EDF Energy, Class Struggle and the 2021–2022 Energy Crisis

Inka Maria Vilhelmiina Hiltunen

I advance New State Capitalism-literature through more substantive deployment of Marxian state-theory to account for accumulation and legitimation functions centred on class struggle demonstrating their significance for the remaking of global capitalism. Via EDF Energy, I evaluate different state responses to the 2021–2022 energy crisis in Britain and France, to argue SOEs are more than competitive entities but instruments of statecraft managing class relations. I situate the study in the neoliberal remaking of the European energy market structure on one side, and the historically parallel trajectories of class struggle in France and Britain on the other, to propose that renationalization of EDF allowed France to manage the energy crisis and class antagonisms directly domestically and, and use EDF Energy UK to exploit foreign value-regimes to partially displace the contradictions of capital and struggles to foreign territories. British deployment of EDF depoliticises class struggle over energy through its displacement on impersonal markets. Outcomes in both cases is to buttress the marketized European energy system which places the countries in the global law of value. On the other side, EDF allows France to better serve accumulation and legitimation but for that it relies on Britain backing up British privatized energy sector over crisis which Britain has done at the expense of its own political legitimation and national accumulation whilst serving the global law of value.

The Middle East and/as Racial Capitalism

Jacob A Mundy

The concept of "racial capitalism" has gained unprecedented attention in recent years, though questions remain about the conceptual portability beyond the broadly European and narrowly US contexts where most scholarly attention is focused. This paper thus seeks to explore the interrelationship between the racialization of the Middle East under the specific conditions of its violent incorporation into Neoliberal carbon capitalism. What emerges from this analysis is an understanding of the processes whereby the Middle East, originally formulated as a geographical concept at the dawn of the 20th century, becomes increasingly reinscribed as a socio-cultural "region" after WWII. Thus the emergence of Orientalism, as described by Edward Said in the late 1970s, was in fact the inversion of how Said historically theorized it. As violent processes of insecuritization in Southwest Asia and Northern Africa came to be viewed as pivotal for the survival of North Atlantic capitalism and an means to deny development to other rivals, "Middle Eastern" as an identity also emerges as a dispossessable and disposable category of humanity.

Green Bastard Capitalism: A Regulationist Analysis of EU Climate Policy

Louis Kesse

The purpose of this paper is to examine whether the EU developed a form of Green Capitalism in the 21st century by examining key decarbonisation policies such as Net-Zero Industry Act. We seek to identify evidence of a paradigm change due to policymaking from Neoliberal to Green Capitalism. The framework of our analysis builds on regulation theory, extended by Poulantzas's state theory, to assess changes of the intermediate structural/institutional forms. To measure the magnitude of change established by each policy, we build on the orders of change concept by Hall (1993) and its extension by Buch-Hansen and Carstensen (2021). Within this theoretical framework, we employ qualitative empirical methods to conduct a systemic case study. We find that the current mode of development in the EU has been influenced by the Leitmotif of Green Capitalism; however, it has not been transformed. The setup of policies is essentially the brainchild of the followers of the neoliberal paradigm, fit to appear as Green Capitalism. This becomes apparent as newly introduced policy instruments are set up to slightly adapt the accumulation regime, while being ineffective enough to maintain the neoliberal mode of production and demand. However, if these policies were more effective in terms of climate mitigation, the mode of development would undergo severe changes and possibly a major crisis phase.

We coin this contemporary form of capitalism "Green Bastard Capitalism" in reference to Joan Robinson.

THURSDAY 10 SEPTEMBER · SESSION 2 · 11:45–13:30

Activism, Film and Media 2: Papers on feminisms and media critique · C1.03

(Auditorium)

Island Feminisms and Filmmaking: A Thought-provoking Analysis of Hawai‘i’s Locally Produced Films by Wāhine

Vera Zambonelli

This paper examines the intersection of island feminisms (Karides 2017; Rodríguez-Coss 2021) and filmmaking through Reel Wāhine of Hawai‘i, a series of thirty short documentary portraits produced over five seasons by Hawai‘i Women in Filmmaking (HWF). Island feminisms provide a lens for understanding the gendered conditions of island life, where limited access to resources coexists with strong practices of community, relationality, and shared responsibility. Situating HWF within the broader context of gender inequity in the film industry, the paper approaches Reel Wāhine of Hawai‘i as a place-based response shaped by these island conditions. It argues that island feminisms and filmmaking work in tandem in the series to enact more equitable, relational, and place-based modes of media production, offering insights into feminist filmmaking practices in island contexts.

Zambonelli, Vera, exec. prod. Reel Wāhine of Hawai‘i. Seasons 1–5. YouTube playlist, 2018–2024. https://www.youtube.com/playlist?list=PLxQi8LfDiqZ_hrUACpirjHqY7cMwM9L3f.

Harriet Martineau and the erasure of women in Political Economy

Ana Carolina Haddad

This communication deals with the forgetting and erasure of women in the History of Political Economy, in the early days of the discipline. Harriet Martineau, known for her studies in sociology, has not had her influence recognised within Political Economy, despite her pioneering spirit and the dissemination of concepts at the time. In 1832, influenced by the publications of Jane Marcet, another economist who was little known on her courses, Martineau began publishing Illustrations of Political Economy, a series of 25 novels with the aim of bringing the concepts of classical economic theory to the public, illustrating the main arguments of Adam Smith, David Ricardo and John Stuart Mill. The illustrations were published for two years, until mid-1834. In addition to the theories of classical economics, Martineau also published a series of illustrated stories about taxes and the tax system and their real social effects on society in 1834.In 1838, she also began to analyse a private-public dichotomy, with studies on the need to place domestic work as a recognised form of female labour; these studies took on more shape when, in 1859, Martineau, in his illustrative series, dealt with women's work in factories and the need to regulate these positions in ‘Female Industry’. Harriet Martineau was preceded by Jane Marcet, author of ‘Conversations of Political Economy’ published in 1816, which dealt with free market issues in a form that would be ‘understood by families".

The structural function of the State and the shaping of the press in peripheral capitalism

Vinicius Rego Pessoa

This study investigates how the financial dependence of the press on public power influences the production of knowledge. Thus, we will analyze the coverage of the newspaper Diário de Teófilo Otoni - MG, Brazil, during two municipal administrations (2013–2016 and 2017–2020). It was found that, before receiving public funds, the newspaper maintained a critical stance, giving visibility to urban problems and popular demands, especially from socially vulnerable groups. After the newspaper began receiving municipal resources, registered on the Transparency Portal, a significant editorial change occurred: a reduction in criticism, alignment with official discourse, and the disappearance of stories focused on the demands of the population. Based on Marxist theory of the state, the study argues that this inflection point is not moral or circumstantial, but structural, linked to the role of the state in capitalism, especially dependent and peripheral capitalism.

Decolonising Advertising: passive strategies for challenging colonial thinking and practices in the production of publicity campaigns within the spectacle of Mexican Advertising

Carl Jones

Decolonizing advertising is not simply resolved through diversity and inclusion. The whole process needs to be examined by questioning every rule and regulation that are imposed through the colonial centers of the Global North and mirrored by their outposts based in the colonised countries such as Mexico. Resulting in 2D advertising that broadcasts secondary messaging reinforcing colonial concepts such as race and class. This research examines the practical processes used to create 2D advertising messages, broadcast in Mexico City by asking: Can an activist poster campaign inspire the conversation on decolonising Mexican Advertising without resorting to aggression?

The artistic solution explores how to decolonize advertising through delinking knowledge. A 2D subversive campaign applies the détournement theory of Situationist International (SI), along with Eco's Guerrilla Semiotics. To create decolonised 2D communication asking "If advertising reflects society, then advertising is racist." To persuade the advertising industry to question its processes and realise how advertising eliminates Mexico's colonised original peoples.
The campaign was viewed by millions of people and provoked conversation online and forced the ad industry to question its colonial creation process and allowing the consumer to resist the racist spectacle. Proving that activism doesn't have to resort to aggressive techniques inorder to get discussed and achieve positive results.

Political Economy of China's Development 2: China and Latecomer Development · C1.04 (Auditorium)

Breaking Containment: China's Rise and the Dismantling of Samir Amin's Five Monopolies

Austin Hicks

This paper argues that the five principal monopolies laid out by Samir Amin, finance, technology, the Earth's resources, media and communications, and weapons of mass destruction, and their dismantling have been a key feature of the socialist market economy developed in China since Reform and Opening Up. China leveraged its mass of cheap, skilled labor and infrastructure cultivated during the Mao era and utilized infrastructure and technology-sharing deals in order to slowly envelop monopoly capitalist foreign direct investment within its borders. The maintenance of control of the commanding heights of the economy; investments in raising value-added in production; and the creation of a strong internal market while upholding the Four Cardinal Principles in political practice have been the keys to China's success. Where the Soviet Union stagnated under both external imperialist containment policies and mechanical materialist governance, the combination of China's unique democratic system and its socialist market economy has provided an alternative that may signal the end of the global transfer of value that defines imperialism today.

China's Capital Goods Exports and the Relaxation of Structural Constraints on Latecomer Development

Shiwen Yu

The capitalist globalization system imposes structural constraints on the development of latecomer countries, primarily through unequal exchange, enforced peripheral specialization, and the laissez-faire economic policies that reinforce one another. While existing studies highlights how China’s aid and development finance expand policy space for the Global South, this paper argues that China’s capital goods exports mitigate key constraints through reshaping the global monopoly supply structure of capital goods. This operates through three mechanisms. First, the affordability of Chinese agricultural capital goods has enabled faster adoption of farm machinery, accelerating primitive capital accumulation in the Global South, thereby supporting industrialization. Second, China’s exports have systemically lowered the world price for machinery and equipment, reducing the surplus outflows from late-developing countries. Third, Chinese capital goods are better aligned with the endowments, scale and production structures of latecomer economies, This better fit offers a more viable path to industrialization. This analysis suggests that China’s role in capital goods provision constitutes a material counterforce to longstanding core-periphery asymmetries. Nevertheless, the realization of these developmental gains depends critically on the local economic, social, and political conditions in latecomer economies.

Outsourcing Sovereignty - Huawei's Data Centres in North Africa and the Limits of Data Localisation with No Infrastructural Control

Tinhinan El Kadi

Chinese digital firms have established a rapidly growing presence across the developing world. China's model of digital sovereignty has proven influential and Huawei has emerged as a key provider of data centres. Despite the scale of this infrastructural deployment, little is known about how these data centres shape emerging data governance frameworks and their economic implications. Do such data localisation initiatives enable governments to harness data for greater sovereignty and economic gain? This paper investigates this question through two flagship Huawei-built data centres in North Africa: Egypt's National Research Centre and Algeria's Sonatrach. Drawing on 107 interviews with government officials, Huawei ICT engineers, and representatives of local and international technology firms conducted between 2021 and 2024, the paper reveals that although both institutions have formally localised data by outsourcing data-centre provision to Huawei, effective control over operations and management remains with the Chinese firm. Data is stored within national borders but continues to be processed, managed, and governed by a foreign corporation. Despite narratives of equal digital partnership and autonomy, Chinese firms, much like Western technology providers, now mediate control over African data, raising critical questions about the future of domestic knowledge economies.

Beyond Infrastructure: China’s Digital Silk Road and Its Impact on Peace and Security in the Persian Gulf

Zeynab Farhadi

China's growing footprint in the Persian Gulf through building digital infrastructure, including telecommunications, 5G networks, undersea cables, and smart city technologies, all under the umbrella term of the Digital Silk Road, is a multifaceted process that has increased China's involvement in the region. The strategic importance of the Persian Gulf and the complexity of regional power dynamics that involve internal and external actors in the region have sparked questions over China's digital presence in the Persian Gulf and its influence on geopolitical dynamics in this area.

In this paper, the author attempts to investigate the status of the DSR in the Persian Gulf and examine how China's Digital Silk Road impacts peace, security, and geopolitics of the region. Research findings show that DSR has been operating in a very complex region, and therefore, the geopolitical implications of DSR are multifaceted. While DSR, through facilitating economic growth in the Persian Gulf and increasing strategic autonomy, contributes to peace and regional stability, it concurrently influences regional power dynamics and standard-setting, which advance surveillance technologies and authoritarian practices, challenging the USA hegemony and intensifying great power rivalry, which makes regional dynamics more complicated and the security atmosphere of the

region more fragile. The methodology in this research is descriptive-analytical.

Keywords: Digital Silk Road, Persian Gulf, China, Power Dynamics, Great Power Rivalry.

Joint Panel on Food & Social Reproduction 2: Gendered, classed and racialised food labour under neoliberalism · B2.01

Parents, dinner ladies or chefs? Reproductive labour and care work beyond the public and domestic divides

Anicee Defrance

As a commodified form of reproductive labour, feeding children in schools sustains a future workforce (Gaddis and Coplen 2018), yet despite its necessity, school meals are publicly perceived as unhealthy, unappetizing and underfunded. Existing programmes primarily focus on young people's eating habits – leaving the reproductive labour and care in school kitchens under-researched. To address this, the research draws on ethnographic fieldwork with kitchen staff in London primary schools and NGO training workshops. Material was analysed using feminist social reproduction and care theories, to understand the reproduction of life under capitalism by attending to the experiences of school kitchen teams and their material and immaterial labour. Findings demonstrate how working in school kitchens sustains households requiring interlocutors to undertake unpaid caregiving tasks. Further blurring the division between waged and unwaged labour, many understood their roles and skills in schools as embedded within gendered, cultural and domestic forms of reproductive labour and care. Attempts to "professionalise" the workforce via training invisibilises this feminised and racialised labour, contributing to materially and discursively undervaluing it. The experiences of kitchen teams and their participation in the contested labour of social reproduction shines light on their vital work within food systems beyond public and domestic divides, offering reflections on how to better support it.

The Invisible Work of Galician Labregas: Social Reproduction in Crisis

Bibiana Martinez Alvarez

This proposal examines the social reproduction of and through food systems by centering the often-invisible labor of Galician peasant women (labregas) who sell their garden surplus in traditional open-air markets. Using a social reproduction of agrarian change lens, the analysis focuses on the Covid-19 pandemic as a critical juncture that intensified long-standing contradictions and vulnerabilities. While these women's subsistence and market-oriented (short supply chain) foodwork has been crucial for household economies, food provisioning, and agro-biodiversity conservation (over 50% of Galicia's food cultivation area is family gardens), their labor is systematically devalued. Pandemic measures, framed as "market regularization," actively dispossessed them, reducing and hampering their presence in Galician markets, increasing bureaucracy, and perpetuating the degradation of working conditions. Through this lens, it will render visible not only the women's resistance—highlighting social reproduction as a site of struggle—but also their vulnerable situation and the broader consequences: for their own livelihoods, and for the continuity of sustainable and just food systems.

Social reproduction of labour in petty commodity production; Insights from Ghana's cocoa chain

Faustina Obeng Adomaa

Petty cocoa production is sustained by short-term and long-term labour arrangements. In Ghana's cocoa landscape, sharecroppers, popularly called caretakers, are an enduring labour class providing labour to cocoa farmers and receiving one-third of proceeds as payment annually. Through the lens of social reproduction, I answer the question: how is caretaking labour socially reproduced and what implications does this have for agrarian cocoa households. I answer this question by first unpacking at the meso-level how caretaking labour is fashioned through colonial and post-colonial state policies that create and sustain labour reserves in northern Ghana for integration into cocoa production in the South. I highlight how market imperatives of the global cocoa chain intensifies demands for caretaking labour and sustains state policies that implicate this. At the micro level, I show how intensified labour demands on caretakers are without commensurable financial rewards, thereby leading to reproductive squeeze in caretaking households. With insights from feminist perspectives on social reproduction, I show how social reproduction of caretakers in their households amidst reproduction squeeze is implicating women's labour for productive and reproductive activities to subsidise for cocoa production. With these insights, social reproduction lens enhances our understanding of how inequalities in commodity production gets reproduced and how this sustains/subsidises capitalist production.

Informal Food Production and Trading in South Africa: Revisiting conceptual debates and policy implications

Kukhanyile Mali

South Africa's informal food suppliers sustain millions of vulnerable households, serving as a cornerstone of food and nutrition security. Yet, policy frameworks remain poorly conceptualised, treating the informal sector as external to the formal. This dualistic view overlooks critical interdependencies, resulting in fragmented policies and arbitrary enforcement. Government strategies prioritise formalisation, ignoring the socially embedded nature of informality within broader food value chains. This formalisation logic masks regulatory control over context-sensitive realities, excluding informal food providers from policy processes. By employing an exploratory case study methodology and drawing from two research reports that critically examined informality throughout the food value chain, this paper revisits foundational informality debates. It shifts from Keith Hart's framing of informality as a fluid fringe activity to contemporary critiques positioning it as a structurally produced condition arising from institutional failures and neoliberal principles. The analysis reveals that government's formalisation logic is not driven by measurement concerns but a concealed neoclassical governance logic prioritising control. Consequently, informal food providers are excluded from policy processes despite their role in securing livelihoods. Therefore, abandoning this dualism for an informal-formal nexus is essential for developing equitable policies that encompass all food providers […]

Agrarian Change 2: Neoliberal Labour Regimes · B2.02

The Doñana conservation model and the local labour regime

Natalia Buier

The province of Huelva (Andalusia, Spain), has been Europe's most important strawberry cultivation area for several decades. However, the export-oriented agro-industrial production model, which is dependent on groundwater extraction, has had a significant impact on the aquifer that supports the lagoons in the Doñana protected area, widely considered to be one of Europe's most important wetlands. This presentation explores the relationship between agriculture and conservation in the Doñana region by examining the agricultural labour process. Fully dependent on migrant labour, intensive strawberry production has radically altered not only ecological relations, but fundamentally transformed the local labour regime and its attendant social relations. I argue that the ideological construction of this regime strengthens a model of conservation with use that reinforces domination over agricultural workers and deepends their marginalisation.

Who is Afraid of NREGA? Reflecting on the Significance of Subaltern Politics in Defence of the National Rural Employment Guarantee Act in Neoliberal India
Matilde Adduci

In December 2025 the Government of India repealed the National Rural Employment Guarantee Act (NREGA), in favour of the Viksit Bharat Guarantee for Rozgar and Ajeevika Mission – Gramin Act, which alters fundamentally the architecture of NREGA. In the face of this reality, this paper relies upon the Gramscian notion of 'integral' state – entailing an understanding of the state both as an instrument of organization of class power and as a terrain of class struggle – to explore the possible ways in which NREGA contributed to open up spaces for the re-articulation of social policies on the part of the Indian subaltern social strata. More specifically, this paper aims at contributing to the analysis of the politics of subalterns coalesced around NREGA, with attention to the period from 2014 to 2024, characterized by a downsizing of the scheme. The paper draws upon fieldwork conducted in draught prone/poverty-stricken rural regions of Maharashtra, Rajasthan and Bihar, based on in-depth interviews with male and female union cadres, including agricultural labourers actively involved in unions vigorously engaged in demanding the implementation of NREGA. Starting from this material, the paper aims at shedding light on the way in which the struggles for NREGA intersected with other struggles, intended to counter labour exploitation as well as a wider realm of oppressive relations based on gender, caste and religion. Finally, the paper will offer some reflections on the repeal of NREGA.

Conjunctures of Neoliberal Agrarian Relations: State, Labour and Agro-Industrial Capital in Chhattisgarh's Rice Mills
Rashi Agrawal

This paper examines how agro-industrial restructuring in central India is reshaping labour regimes and state practices in ways that both deepen and destabilise neoliberal capitalism, raising the question of whether current transformations signal a crisis in neoliberalism or a movement beyond it. It situates the expansion of rice mills in Chhattisgarh within longer histories of agrarian change and dispossession in neoliberal India, and links these to broader trajectories of capitalist accumulation and uneven development (Patnaik 2014; Harvey 2005).

Focusing on changing state–labour relations, it shows how labour laws, welfare schemes and local state practices interact with employers' strategies to generate labour regimes marked by informalisation, subcontracting, migration and caste–gender hierarchies, sustained by the systematic redeployment of state power as both enabler and disciplinarian of capital (Peck and Tickell 2002). The paper makes two contributions: by conceptualising rice mills as strategic nodes in contemporary regimes of accumulation and state restructuring, and it develops a Marxian structural account of changing state–labour relations, tracing how new modalities of regulation, informality and coercion reorganise the conditions of exploitation and social reproduction. It argues that "post-neoliberal" capitalism in India is best understood as a contradictory reworking and intensification of existing capitalist relations rather than a clear rupture.

Harvesting Data: automation and guest worker programs in UK horticulture
Laura Toffolo

Horticulture in the UK has long relied on migrant labour. This decades long dependence, policymakers assert, is to be severed by an oncoming wave of automation. Despite being a nascent technology, with no guarantee of viability, the fantasy of fleets of robot pickers is borne out in immigration policy, with the visa scheme for horticultural workers set to be phased out.

This policy appears as a farcical attempt to address the contradictions facing food production. However, I explore how the looming threat of the end of the visa shapes the actions of horticultural employers. Particularly, their engagement with tech capital. This ranges from the adoption of cameras and sensors that claim to replace 'subjective guesswork', with 'data-led decision making', to providing start-ups access to farms, and farm workers, to train robotic software.

I argue these interventions sharpen existing strategies for monitoring labour and fostering competition amongst workers, all whilst providing data to finetune machine learning algorithms. Far from replacing labour, they intensify the type of labour process which depends upon guest worker programs. I, therefore, question whether state policy has less to do with food production and more to

do with a different commodity entirely: data.

By investigating how migration policy intersects with tech capital's hunger for data in this context, I contribute to scholarship that argues digital technologies emerge through the social division of labour.

Social Reproduction 2: Families, State and Social Reproduction · C2.01

Not by Social Reproduction Alone: Households, the State and Capital in Contemporary Spain

Amaia Rodríguez Parrado

This paper examines how relations between households, firms and the state are being reorganized in Spain's contemporary capitalism. Building on Munro's (2020) clarification of Social Reproduction theory, I understand social reproduction not via centering household production, but by taking households, firms, and the state as three integrated domains that together reproduce labor-power. It is capital, still, that externalizes part of costs of labor-power reproduction to households, as well as partially socializes them through the state. Thus, the crises of social reproduction and associated struggles must be analyzed within the broader dynamics of accumulation.
Before 2008, Spain's growth model mostly relied on real estate expansion and financialization. This not only implied widespread mortgage debt but also made a home-owning household a centerpiece of Spain´s capitalism and, thus, stability of social reproduction. As the austerity crisis reduced public provisioning and intensified labor market flexibility, the adjustment costs were shifted onto households through unemployment and an increase of unpaid care work. The key struggles in housing, care and public services in contemporary Spain reveal how class conflict increasingly unfolds around the crisis of social reproduction questions.

The Dual Contradiction: Women's Role in Economic and Social Reproduction-The Case of Greece

Anna Charitou

The institution of the family is central to economic and social reproduction, with women's pivotal role often characterized by exploitative relations rooted in patriarchal and capitalist structures. This paper investigates the essential and contradictory role of women in the reproduction of socio-economic systems, focusing on the Greek case. Through a critical analysis of theoretical literature and a statistical data analysis of the institutional framework of Greece, this study explores the dual pressures placed upon women. The analysis reveals that this specific context intensifies the conflict between women's two socially assigned roles: being the cornerstone of social reproduction through unpaid domestic labor, while simultaneously serving as a flexible and low-cost labor reserve of army for the capitalist economy. This dual exploitation not only perpetuates gender inequality but also underpins the resilience of the existing socio-economic system. The paper concludes that understanding this contradiction is crucial for comprehending the mechanisms of social and economic reproduction in modern peripheral capitalist societies and highlights the family as a key site of conflict and subordination.

New Institutionalisms and caregivers' perceptions: a never-ending cycle? Learnings from the Portuguese Care Regime

Ester Oliveira

Institutional frameworks, religious culture, ideas and interests influence carers' perceptions of their own caring roles. These embedded perceptions may, in turn, perpetuate existing welfare structures, fomenting a cyclical pattern impervious to change. Drawing on New Institutionalisms and Welfare Regime theories, we argue that, although the Portuguese civil society movement has discursively been trying to dismantle the family-based path-dependency inherent in Southern European countries, policy developments are strongly influenced by the interests of the non-profit third sector, the patronage, and the Catholic church, thereby reinforcing reliance on informality. Through the employment of a critical policy analysis – triangulating data from parliamentary debates, legislative analysis, hearings with social partners, and interviews with informal caregivers –, our findings reveal that conservative reproductive norms undermine caregivers' demands and the potential for transformative social change. We discuss future policy solutions and how to reach them.

Connections between neoliberalism, the far right, and families in the Brazilian context

Rayani Santos

This paper analyzes why the family has become a central element in the political mobilization of the far right and the impacts of this mobilization on public policies and social inequalities in Brazil. Taking the rise of Jair Bolsonaro as a starting point, it argues that the defense of the “traditional family” has become a strategic axis of contemporary conservatism. This discourse is associated with reactions to advances in the rights of women, LGBTQIA+ people, and children, and connects Brazil to broader transnational conservative movements that seek to restrict sexual and reproductive rights.

In the Brazilian context, disputes surrounding the family intensified particularly from the 2010s onward, involving debates over same-sex unions, sex education, parental authority, and gender policies. Conservative parliamentarians and religious actors played a central role. During the Bolsonaro administration, this agenda gained greater institutional expression.

The paper also engages with feminist critiques, highlighting that families, while often spaces of care and solidarity, can reproduce gender, race, and class inequalities through the sexual division of labor and the concentration of unpaid care work on women. It argues that the promotion of the traditional family is intertwined with neoliberal dynamics that shift responsibilities from the state to private households, intensifying familism and deepening existing inequalities.

Financialisation 2: Subordinate Financialisation and Currency Hierarchies · C2.02

Enhancing MDB Capacity through Local Currency Lending

Annina Kaltenbrunner

A key manifestation of international financial subordination - and macro-financial constraint on development - is the need of developing countries to issue foreign currency debt. Indeed, the literature on “original sin” has widely discussed the negative implications of foreign currency debt, including external vulnerability, the risk of financial crisis, and structural constraints on balance of payments. Though some larger emerging economies have managed to issue local currency debt, the often-large share of non-resident investors in this debt has created new vulnerabilities, such as heightened vulnerability to the global financial cycle and large exchange rate movements independent of domestic economic conditions (original sin redux). These vulnerabilities put the spotlight on the need for long-term, development-oriented providers of foreign financial resources to break that cycle and provide stable, local currency lending to countries in the Global South. As of yet though Development Finance Institutions do very little of that and remain stuck in the Bretton Woods era of dollar financing. This paper investigates the barriers to scaling up local currency financing by Multilateral Development Banks. Drawing on an extensive mixed-method study of MDB lending which combines semi-structured interviews and a survey with MDB representatives, it puts a spotlight particularly on the institutional, regulatory and cultural barriers which hinder MDBs to break out of dollar dominance and […]

Orders of Exchange: structure and subordination in the global economy, 1965 to the present

Deepak Kumar

This paper examines how countries have differentially integrated into the evolving organisation of global production since the post-war period. It focuses on the relationship between production structures, value-added generation, and the geography of final demand, asking how changing forms of integration have shaped trajectories of structural transformation across the global North and South.

The analysis draws on long-run global input–output archives centred on LRWIOD and related trade-in-value-added (TiVa) accounts. Using value-added attribution and decomposition techniques, the paper reconstructs the structure through which production and realisation are organised across the world economy, mapping how domestic production systems are embedded within changing configurations of global consumption, investment, and state demand. A compact set of indicators derived from these accounts tracks evolving patterns of interdependence and sectoral positioning over time.

The paper outlines an empirically grounded approach to identifying historically distinct patterns of integration and situates contemporary development paths within a longer structural history of

changing production orders.

Transcending the 'Original Sin of Currency': State Capacity, Selective Integration, and China's Avoidance of Subordinate Financialization

Zhenyu Zhang

Developed nations' financial accumulation relies heavily on extracting surplus value globally, often trapping developing countries in deindustrialization. How, then, has China integrated into financial globalization while avoiding this "subordinate financialization" trap to achieve autonomous industrialization? This paper attributes China's success to a strategy of "State-Led Selective Integration."First, through "channel-based" capital opening, China attracted productive FDI while curbing speculative flows. Second, the mechanism of "holding foreign exchange within the private sector" was employed to mitigate distortions from excessive reserve accumulation. Crucially, industrial policies fostered a comprehensive industrial system and unified domestic market. This constructed a "Great Wall of the Real Economy" against financial shocks, securing bargaining power in global value chains and converting global capital into a tool for industrialization.China's experience demonstrates that a strategic developmental state can expand autonomy and reshape relations with global capital through internal institutions, without overturning the global system. This offers key policy insights for developing countries in the era of financialization.

Credit, Subordinate Financialization and Peripheral Capitalism: The Case of Mexico

Luis Enrrique Ramírez Jiménez

Over the last decades, financialization has become one of the most visible features of contemporary capitalism. In general terms, this process refers to the growing importance of financial institutions and markets in the dynamics of capital accumulation. From a political economy perspective, the development of the credit system introduces a contradiction within the process of capitalist accumulation: while credit can support the expansion of production by providing financial resources for productive investment, it also enables capital valorization through mechanisms increasingly detached from the productive process. This tension is particularly visible today, as many large corporations have oriented an increasing share of their strategies toward financial valorization. This paper introduces the concept of rentier mature firms to describe corporations that combine a consolidated productive base with a growing involvement in financial activities. However, financialization does not unfold uniformly across countries. In peripheral economies it often takes the form of subordinate financialization, characterized by a strong dependence on international capital flows. Building on this framework, the paper examines the case of Mexico using selected indicators of the credit and financial system, in order to explore the tensions between productive accumulation and financial valorization and to briefly discuss the possibility of a regulated coexistence between both forms of accumulation.

History of Economic Thought, Economic Methodology, and Critique of the Mainstream 2: Issues in Political Economy and the History of Economic Thought · C3.02

Alternative Political Economy

Teresa Oliveira

In triumphalist mode, after 'The Fall of the Wall' in Berlin, Francis Fukuyama predicted that the future would be one of liberal democracies and market based systems (Fukuyama 1989). The dissolution of the Soviet Union in 1991 appeared to confirm both his claims and those of Milton Friedman (1962, 1980) that only capitalism could assure both freedom and wellbeing. In his inaugural address as US President, Ronald Reagan, had asserted that the State was 'the problem, not the solution'. In the UK, on becoming leader of the Conservative Party, and in endorsing the case for 'rolling back the frontiers of the State', Margaret Thatcher had declared that Friedrich von Hayek's pro-market and anti-government The Road to Serfdom was her manifesto (Hayek, 1944; Cosgrave, 1978).
Yet this was a much narrower view of economics than in Adam Smith, who was deeply concerned with moral issues. Such as writing in his Theory of Moral Sentiments (1759) that: 'He certainly is not a good citizen who does not wish to promote, by every means in his power, the welfare of the whole society of his fellow-citizens'.

There is a need for a recovery of such a moral and social political economy drawing on such a deeper understanding of Adam Smith and including range of mainly European authors including Marx and, Oswald Spengler, Paolo Sylos-Labini and François Perroux.

Decolonizing History of Economic Thought, building a non-Eurocentric syllabus
Manuel Branco

In many universities around the world, History of Economic Thought (HET) is seldom taught at undergraduate of graduate level. Building any kind of syllabus seems therefore to be an inglorious task. Because I believe that HET is a part of the core of any Economics course, reflecting on syllabuses is not vain. Where this course is still being taught there is a clear western bias in the approach to main authors and schools of thought, with few noteworthy exceptions. Students come out of it believing that economics is a western achievement and that all progress in this discipline was attained in Europe or later in North America. In the main recent textbooks non-western economic thought is almost always absent. There are some exceptions such as Asian and North African, but there is no textbook that considers all these contributions together. Some textbooks deal individually with Kautilya, Confucius, or Ibn Khaldun, for example, but none deal with all of them. In syllabuses this is also frequently the case but there seems to be more references to all these authors. In many of these cases HET courses are either longer than just one semester or only include lectures. My approach to HET demands that students read original texts from the authors that are referred to in lectures. The issue then is how to include more authors without abandoning other important ones, namely western. It is this effort, that constitutes the core of this presentation, this being a work in progress.

Ideational performativity: Mapping imperialism from economics to the economy
Akash Malhotra

Mainstream economics, through its considerable influence within corridors of power and its close association with the neoliberal zeitgeist, plays a key role in enabling contemporary economic imperialism. This article unpacks that idea through two main contributions: First, a novel analytical framework is introduced by bringing together performativity (a techno-cultural approach to study markets) and a revivified version of Neo-Gramscianism underlaboured by critical realism, giving rise to what is termed ‘ideational performativity’. The developed framework offers the analytical capability to interrogate how economic theories and their attendant calculative devices are shaped by ideas advanced by the prevailing historical political-economic bloc, and how, in turn, these devices function to reproduce and stabilize that historical bloc.

Second, the framework is applied to explore the mutual constitution of economics imperialism (the disciplinary overreach of mainstream economics) and economic imperialism through a critical examination of New Development Economics (NDE). The article traces the ideational-performative effects of NDE back to the intersubjectivities (serving capital’s interests) and the ideological foundation underpinning it, highlighting how NDE’s calculative devices, couched in the positivist epistemology of economics, tend to entrench the interests of the prevailing transnational neoliberal bloc and function as technologies of imperial governance in periphery.

Seeing Beyond Capitalism: Methodological Reflections on Coding Economic Practices

Natacha Bastiat-Jarosz

This paper develops a methodological approach to studying feminist economic life by shifting the unit of analysis from feminist businesses (FBs) to feminist economic practices (FEPs). Drawing on qualitative research with 54 FB founders across Western Europe and the USA between 2023 and 2025, the analysis foregrounds practices through which feminist economic engagement is enacted, rather than treating the firm as a stable legal entity. FEPs are understood as situated, imperfect, and ongoing negotiations through which FBs engage with and rework capitalist mechanisms, reconfiguring value, labour, and redistribution from within rather than outside capitalism. The core contribution of the paper is methodological. It reflects on the challenge of how to code "the economic" when the aim is to move beyond capitalocentrism. Engaging the Diverse Economies approach as a toolkit for making economic difference visible, the paper argues that while such frameworks are designed to decentre capitalism, they can inadvertently re-centre it by requiring practices to be rendered legible in relation to capitalism itself. The paper therefore asks a broader methodological question: how can analytical tools avoid reproducing capitalism as the implicit baseline against which economic difference is measured? I propose a practice-centred coding sensibility that treats FEPs as contingent, relational enactments of provisioning rather than as deviations from a presumed capitalist norm.

World Economy 2: Trade, Unequal Exchange and Value Extraction · C4.01

Delinking as governance: Towards a Marxist geopolitics of the Amazon

Bruno Gastal

Amazonia's subsumption into the capitalist world-economy has transformed it into an extractive frontier, from which labour, energy, and materials are drained to sustain accumulation at a world-scale. Lest it moves towards irreversible collapse, with catastrophic consequences, the Amazonian territories need to 'delink' from world capital that subjects them to the imperative of extraction, opening up the way towards qualitatively different, non-commodified socio-ecological relations. By 'delinking' we refer to the idea developed most extensively by Samir Amin as a radical political proposal facing the geopolitical conditions of the periphery. It refers to a selective engagement with the world-economy, developing the political capacity to introduce deep social reforms towards equality and to absorb and adapt technologies to local realities. This proposal seeks to advance a Marxist geopolitical approach to the Amazon that can serve as an alternative to much of the current debate, predominantly influenced by liberal ideas of governance, on the one hand, and by post-colonial/decolonial approaches, on the other. It also offers a concrete in-depth analysis of how these ideas could be materialised in an alternative infrastructure agenda for the region.

Unequal Exchange as an External Factor Shaping Russia's Economic Development

Oleg Komolov

The author investigates unequal exchange in the world economy and its implications for Russia's position in global capitalism. It contrasts neoclassical theories of free trade with Marxist and dependency approaches, emphasizing the role of monopoly rents and power asymmetries in shaping international prices. The concept of labor terms of trade is used to operationalize unequal exchange and to distinguish core, semi-peripheral, and peripheral positions. Using World Bank data, the paper estimates Russia's labor terms of trade with major country groups and individual partners. The results show a contradictory position in which Russia partially exploits labor in the periphery while losing income to core countries. The conclusion discusses policy options for reducing structural dependence

Development as social control of value creation

Rubens Sawaya

The crisis of US and European hegemony and the rise of China as a new protagonist demonstrate that the law of value remains valid. Wealth is value created by labor in the production process, and development results from its distribution to workers through high wages, as well as its appropriation by the State for distribution via public policies. The deindustrialization and relative impoverishment of the population in the US-Europe axis, as well as in Brazil, is a consequence of leaving the control of created value in the hands of transnational capital of the axis. Social control over the production of value and its distribution is central to development. Reindustrialization policies (value creation) under the control of countries remain central, especially in Brazil, which, having industrialized with transnational capital, never had control over the appropriation and distribution of value.

Developing Countries in the Grip of Balance-of-Payments Constraint: A Search for Policy Alternatives in the Post-Neoliberal Era

Ziya Can

With the end of the pseudo-wealth era utilized by the neoliberal system as a tool to undermine class movements, the core countries of the system have pivoted toward protectionist policies. Alongside these developments in foreign trade, the rise of anti-immigrant movements necessitates a shift toward alternative policies, particularly in developing countries. The deepening distribution crisis in these nations requires prioritizing demand-side approaches when determining such alternative policies. This study conducts a panel data analysis to test the validity of Thirlwall’s Law through an extended model that incorporates foreign trade statistics of selected developing countries. Based on these empirical findings, a policy proposal is established within a post-Keynesian framework. The time period of this analysis covers the period between 2013 and 2024, characterized by diminishing global liquidity and the impacts of monetary tightening and tapering processes. In the selection of countries, an 'effective policy' group has been attempted to be formed among developing nations by utilizing population and national income parameters. The research concludes by emphasizing the importance of overcoming the balance-of-payments constraint for sustainable development in the post-neoliberal era.

Political Economy of Industrial Development (PEID) 2: Political Economy of Automotive Development II · ICS Sala Maria de Sousa (Polivalente)

Failed upgrading or success for whom? The case of Turkish automotive industry

Kurtar Tanyılmaz

As a member of the EU’s customs union for more than 30 years, Türkiye has become a global production base for the world market, especially for European economies. However, the results of this participation in global production chains are well below the level of intended economic and social targets. Not only growing foreign trade deficit but also increasing shares of foreign value added, growing technological dependency, and deteriorating conditions for social wealth indicate an economy not overcoming its structural barriers. This paper aims to find out the real underlying causes of these structural barriers and contradictions hindering the achievement of these targets. For that purpose, we first critically discuss the GCC/GVC/GPN approaches, which, although there are some differences between them, share the common assumption that a developing economy would have better chances to catch up developed economies, if it can find ways or govern better to participate in the world market through global production chains. Then, through the lenses of the uneven and combined development approach, we will identify the key determinants of the peculiar participation form in the international economy and the global production chains and the sources of its uneven development tendencies. In order to test our main findings, we look for the empirical evidence of Turkish industrialization experience in the last 25 years, with a special focus on the development of the Turkish automotive industry.

The Road to a Green Transition: Industry Transformations and Labour Challenges in the Indian and SA Automotive Industries

Lorenza Monaco

India's automotive sector is one of the most important within Indian manufacturing, contributing to 7.1% of GDP and 35% to manufacturing GDP. In the last three decades, it has played a crucial role within India's economic 'growth story', attracting investment and integrating within the auto GVC, whilst catering the large and dynamic domestic market. The sector is currently undergoing a deep transformation with the introduction of EVs: India has taken significant policy initiatives towards electrification and several companies have started their transition towards a greener fleet or expanded to install the production of electric models.

This work builds on research conducted in the Pune cluster in 2024/2025, involving stakeholders in Original Equipment Manufacturers, Component Manufacturers and the broader supply chain. The work shows how, while the cluster attracted investment and carries wide potential for an important EV transition, the transformation has so far occurred through significant restructuring, involving both plant closures and opening of new facilities, with a strong reliance on temporary workforce, 'adjusted' depending on contingency needs. Overall, the paper illustrates how, even within an expansionary phase, the Indian automotive industry continues to function based on high levels of casualisation, and challenges of skilling. It invites thinking through the markers of 'just transition' debate, embedding it in the specific conditions of the Indian auto sector […]

Urban and Regional Political Economy 2: Planetary Extractivism and Urban Space

· ICS Sala 3

Agrarian–Urban Entanglements in the Brazilian Legal Amazon: Commodity Exports, Infrastructure, and New Urban and Real Estate Frontiers

Carlos Alberto Penha Filho, Raul Ventura Neto

In Brazil, although it became highly urbanized during the twentieth century, recent decades have witnessed the expansion of new urban areas, especially in the Center-West and the Amazon, linked to export-oriented agricultural and mineral production. This reflects structural changes that deepened Brazil's external dependence, marked by specialization in primary exports.

Simultaneously, neoliberalization and financialization promoted reforms that turned Brazil into a platform for financial valorization, while fostering early deindustrialization and fragmentation of productive chains. These processes consolidated an export-oriented pattern of capital reproduction, reorganizing the territorial economy and generating new urbanization frontiers supported by trade expansion and logistics infrastructure.

This paper discusses urban growth in the Legal Amazon region, whose economies rely on export agriculture and cattle ranching, and examines the role of agrarian capital in shaping urbanization and real estate markets. It argues that these processes are best understood as forms of agrarian–urban entanglements, in which the state and export-oriented agrarian capital actively shape urbanization frontiers, creating new urban and property frontiers that function as outlets for surplus capital. Furthermore, these dynamics pose theoretical challenges for understanding the interrelations between Global South urbanization, international trade, real estate capital, and agrarian capital.

Institutions, attitudes and LGBTQ+ population: evidence from the extractive sector in UK

Luca Tasciotti

This paper examines whether historical mining activity has shaped the contemporary spatial distribution of LGBTQ+ populations in the United Kingdom. Using census data, we relate the presence of coal and mineral mines in 1921 to present-day measures of LGBTQ+ population shares derived from the most recent UK Census. Controlling for a set of covariates, we find a robust positive association between historical mining presence and the size of today's LGBTQ+ population. Counties with mining and mineral activity in the early twentieth century exhibit significantly higher concentrations of LGBTQ+ residents than comparable non-mining counties.

We interpret these findings through the lens of cultural persistence and selective migration. Mining communities were characterised by rapid industrial expansion, high levels of in-migration, weaker traditional elites, and comparatively lower influence of religious institutions, conditions that may have fostered more tolerant social norms. Consistent with this mechanism, we provide evidence that former mining areas today display more progressive social attitudes and lower historical religious intensity, as well as patterns of in- and out-migration consistent with LGBTQ+ sorting over time. Our results suggest that historical economic structures can leave long-lasting imprints on local cultural environments, shaping the geography of sexual minority populations decades after the original industries have disappeared.

Neoliberalism and Contemporary Capitalism 2 · ICS Auditório Sedas Nunes

Neoliberal Accumulation and Beyond: Changing Notions of Work and Employment in Contemporary India

Avinash Kumar

In recent years, several counties have witnessed governments coming to power with elite-serving projects that erode democratic institutions, such as Orbán in Hungary, Trump in the US, Duterte in the Philippines, Babiš in the Czech Republic, Modi in India, and Bolsonaro in Brazil. These coincides with persistent inequality in patterns of growth in the neoliberal era. Observers identify these anti-democratic regimes as neo-fascist, counter-revolutionary, alt-right, right-wing extremist, far-right, ethno-nationalist, authoritarian neoliberalism, authoritarian developmentalism, exclusionary, and populist.

This paper focuses on Indian experience which is witnessing neoliberalism, authoritarianism, and populism- all at once. Its neo-liberal character makes the state subservient to capital, both international and domestic. Moving beyond the idea of 'non-intervention', it is populist in its appeal to the middle class and attacking minoritized groups and political opponents as anti-national and undeserving of full citizenship. And it is authoritarian in their attacks on democratic institutions through the concentration of power in the executive.

The paper, in the proposed panel on "Neoliberalism and its Crisis: Conflicts, and Limits of Growth in India", looks at the changing notions of work and employment in contemporary India. It examines this in the context of the specific global position arising from the hierarchical relations between global North and global South.

Work and Labour in Neoliberal India: Extreme forms of flexibility

Jesim Pais

This paper is an attempt to examine the perilous impact of neoliberal economic policies on labour and employment in India. There is no doubt that India's embrace of neoliberalism has fundamentally reconfigured the relationship between the state, capital, and workers, producing a profound crisis in the world of work characterised by pervasive informalisation, precarious employment, and the systematic erosion of labour rights. While a large segment of the labour force was informal in the period before the neoliberal onslaught, the recent period is marked by massive informalisation and uncertainty in what would otherwise be characterized as the formal sector. Over three decades of neoliberal 'reforms' have failed to significantly transform the manufacturing sector – it continues to remain small both in terms of its contribution to output and employment. The promised transformation from low productivity agriculture to high productivity manufacture instead resulted in a large movement of labour towards low productivity services. A space that needs to be examined is in this context is the gig economy where a large number of the youth who fail to obtain other meaningful employment are engaged mainly in app-based delivery services. The gig economy is interesting also because its technology led infrastructure also easily affords measuring and therefore regulating work and working conditions including earnings of workers.

European Market Competitiveness: Research and Innovation as Non-conventional Strategies

Özgün Sarımehmet Duman

Growing importance of competitiveness increased the pressure on the European market in reaching a leading position on a global scale along with its own values. The structural burden created by the monetary union left decreasing the cost of production with all its components (including that of the labour power, raw materials, rent, energy, technology, and logistic expenses) as the sole mechanism to increase its market share. However, structural limitations on European labour markets for restricting labour rights and increasing productivity and growth led Europe towards considering alternative strategies for boosting competitiveness. The price of technology featured a high potential to change the cost of production, with an ultimate downward impact on the prices of energy and logistics but also bringing an additional cost of investment in innovation. To unveil the role of these two key mechanisms, this research investigates the scope of labour market deregulations (by descriptive statistics on changes in unit labour cost, labour compensation per hour worked and purchasing power parity) and evaluates the role of research and innovation initiatives (along with programme budgets and investment ratios) on European competitiveness in a comparative perspective. It argues that, due to the structural limitations on labour market reforms, research and innovation policies function as non-conventional competitiveness strategies in the European market.

THURSDAY 10 SEPTEMBER · SESSION 3 · 15:00–16:45

Activism, Film and Media 3: Documentary on women's activism in South Africa · C1.03 (Auditorium)

Women of Marikana: 'Strike a Rock' documentary screening & discussion with activists

Glenn Lauren Moore

Strike A Rock is the story of Primrose Sonti and Thumeka Magwangqana. They live in Nkaneng, Marikana, an informal settlement in rural South Africa that sprung up around a mine operated by Lonmin Plc, the third largest platinum-extractor in the world. This company has significant legal obligations to the community that they mine under and around, but does not comply with all their responsibilities. This community became internationally known after the 2012 Marikana Massacre, when 37 striking mineworkers were killed by police. However, instead of improving, the living conditions that motivated the strike in the first place continue to worsen. And this is what Primrose and Thumeka are fighting against. Strike a Rock won over twelve local and international awards, including the Amnesty International Award for Human Rights and Best Documentary at multiple festivals around the world.

https://www.elafos.co.za/documentary-portfolio

Political Economy of China's Development 3: Understanding Development in China · C1.04 (Auditorium)

China's Nationalism and the Making of Modernity: Legitimacy, Development, and Ideological Continuity

Fanqi Lin

This paper explores the evolving concept of the Chinese nation (Zhonghua minzu) and the ideological construction of cultural confidence (wenhua zixin) in modern China. It argues that the formation of cultural confidence is not a return to tradition, but the outcome of a complex historical process in which the Chinese Communist Party redefined national identity to meet the needs of different political stages. From a revolutionary political community founded on anti-imperialism and class struggle, to a development-oriented nation under reform, and now to a civilizational state under Xi Jinping, the idea of the Chinese nation has continuously adapted. Today, cultural confidence is framed as the foundation of national rejuvenation and global positioning. Through initiatives such as the “Chinese Dream” and “Chinese-style modernization,” Chinese civilization is reimagined as a modern, dynamic force that legitimizes the nation’s unique path. The revival of Chinese culture, therefore, is not nostalgic restoration but a strategic reassertion of civilizational identity in the global order.

Targeted Poverty Alleviation: Practices and Outcomes in China's Ethnic Minority Regions

Yang Ma

China has achieved historic success in poverty reduction as the world's largest developing country.Over the past four decades,China has lifted nearly 800 million people out of extreme poverty,accounting for nearly 75% of global reduction.Ethnic minority regions,once the toughest frontier due to remote geography,fragile ecosystems and disproportionately high poverty rates (17.1% in 2013 compared to the national average of 8.5%),achieved extraordinary progress under China's Targeted Poverty Alleviation (TPA) program launched in 2014.The rural poor population declined from 25.62 million in 2013 to nearly zero by 2020.This study examines the effects of the TPA program on rural household income in ethnic minority regions.Using CHFS data (2013–2019),we find TPA boosted poor households' income by 24.6% and reduced the Gini coefficient by 28%.Support mechanisms were differentiated:low-income households received jobs and social security;middle-income gained education and housing subsidies;high-income transitioned to non-agricultural employment and social insurance.These measures demonstrates China's people-centered development philosophy.The accomplishments show state intervention counters private ownership’s role in perpetuating poverty through socialized labor reproduction. This study offers theoretical and practical insights for China’s ethnic regions and the global south:poverty reduction demands systemic restructuring of production/reproduction, not merely technical assistance.

In the Midst of Crumbling Neoliberalism: Capturing Indigeneity-Globality Enfoldment through the Beautiful China Initiative, Joe

Yue-Zhou Lin

Since 2021, China has been committed to creatively adapting the Marxist doctrine to steer (green) development in accordance with Chinese reality and Chinese tradition, coined ‘Two Integrations’ by Quishi, the Party-state theoretical journal. This commitment can be framed as the deepening of the Sinicisation of Marxism, which is often considered antithetical to Internationalism by some factions or groups of the Global Left. Against such reductive misreading, this paper draws our attention to the Beautiful China Initiative (BCI), which embodies the ‘Chinese National’ and the ‘International’ as mutually constitutive moments. On this basis, the paper also suggests that the BCI must reflect more closely the Indigeneity-Globality enfoldment, promoting solidarity among vulnerable and marginalised groups, which include the impoverished workers and Indigenous peoples, in the Global South. Only through this can we sustain the anticapitalist war of position in the midst of crumbling neoliberalism.

The Historical Evolution and Future Direction of Industrial Policies Promoted by the Communist Party of China

Hai Xia Zhao

As a core means for the state to regulate economic development, optimize industrial structure and enhance industrial competitiveness, industrial policies have played an irreplaceable role in China's economic transformation from high-speed growth to high-quality development. Taking the evolution of China's industrial policies as the thread, this paper systematically sorts out the development path from selective industrial policies to functional industrial policies and then to the exploration of diversified industrial policies, and analyzes the characteristics, achievements and existing problems of industrial policies at different stages. Combined with the strategic deployment of building a modern industrial system during the 15th Five-Year Plan period, as well as the era background such as the development of new productive forces and the restructuring of the global industrial chain, it dissects the internal and external challenges faced by China's current industrial policies, and discusses the future development direction of China's industrial policies from the dimensions of strategic positioning, implementation mechanism, policy coordination, open cooperation and so on, so as to provide theoretical reference and practical ideas for promoting high-quality industrial development and constructing a modern industrial system.

Peripheral Integration under competing hegemonies: China, the EU, and the Balkans

Anastassios Chardas

This paper examines the externalization of China’s developmental state through a comparative analysis of Chinese interventions in Greece and Serbia. Moving beyond narratives of 'win-win' cooperation, it conceptualizes Chinese overseas expansion as geoeconomic statecraft rooted in state capitalism, patient capital, and infrastructure-led accumulation. Rather than formal political conditionalities, Chinese finance embeds structural economic conditionalities that reshape host-state development paths.

Drawing on debates on BRICS, uneven development, and global hierarchy, the paper argues that the effects of Chinese capital are mediated by host-state incorporation into Western-led institutional and security architectures. In EU and NATO member Greece, investments such as the Port of Piraeus are disciplined by EU competition law, investment screening mechanisms, fiscal surveillance, and transatlantic security alignment, constraining strategic autonomy and intensifying the geopoliticization of Chinese engagement. In non-EU Serbia, Chinese finance operates within a less tightly regulated policy space, enabling deeper state coordination and positioning Serbia as a semi-peripheral platform for China’s projection into the Balkans and the EU market.

Joint Panel on Food & Social Reproduction 3: Translocal and transnational strategies of/for social reproduction · B2.01

Race for Food: Migration law reproducing racial capitalism to sustain Finland's food systems

Dionysia Kang

I humanise the European Commission's "Farm to Fork" approach by rephrasing it "Workers to Consumers". Finland's food systems, alike the global food system, is sustained overwhelmingly by migrant workers belonging to the global majority whose social position is subordinated by race, gender and class. It lies in the "international nexus of capital, colonialism, white supremacy" intersecting with "immigration, labour, human rights and international trade laws" (Harris 2021, xii). This sociolegal contribution contextualises how Finland's migration law and policies reproduce a racial division of labour in the food systems. The varied harshness of food systems work, and different spaces afforded to different bodies to occupy within the Finnish food systems, are closely linked to the social reproduction of racial and gendered subordination. Besides, food consumption practices and aesthetics reproduce what is considered as normative Finnish whiteness. I draw on semi-structured interviews with 15 food systems workers who self-identify as racially minoritised in Finland and 5 institutional actors to show (1) how lived experiences of labouring in food systems is rooted in gender, class, citizenship, race, (dis)ability, and its respective aesthetics , and (2) the ways in which it is fostered by migration law. The interview data illuminates how intersections of subordination and privileges are intensified, mitigated or resisted by different workers across localities and relationalities.

Migrant food workers, the circulation of care, and transnational strategies of social reproduction

Catherine Bryan, Elizabeth Fitting

This paper traces the transnational practices of migrant food workers in Atlantic Canada to their communities in countries of origin (Jamaica, Mexico and the Philippines), where livelihoods and in turn, social reproduction have been undermined and reshaped by several decades of structural adjustment policies, trade liberalization, and the implications of uneven development. Our analysis draw on interviews with two sets of migrant workers. The first, Mexican and Jamaican seasonal agricultural workers, and the second, Filipino and Mexican workers in fish processing— who arrive for temporary employment in the region through distinct migrant streams that provide differential rights. Engaging feminist political economy and insights from agrarian studies, we explore how these migrant cohorts undertake distinct strategies of social reproduction, and arguably care, shaped by local histories and conditions in their respective countries of origin and opportunities made available to them (or not) via Canadian immigration policy. Our aim is to identify and theorize how migrant food workers—who are any gender but tend to be men in our sample—are engaged in reproductive projects unexplored in the literature but vital to sustaining familial life overtime as well as to the Canadian agri-food system. In this way, our paper hopes to contribute to the literature on the social reproductive strategies of transnational migrants, by including other, hidden forms of care.

‘Left behind’ women on the move: gendered labor, seasonal migration, and social reproduction in southwest China

Mira Qi

In recent years, investors have moved to rural Yunnan, a province in China’s southwest frontier, to lease land and grow high value horticulture crops. Facilitated by state support for agriculture modernization, their arrival has caused a land rush that is reshaping local agrarian livelihoods and landscapes. This study offers a feminist analysis of the gendered and generational processes of class differentiation and rural transformation by focusing on the increasing involvement of mid-aged and elderly rural women in agriculture wage work. Ethnographic research in these women’s homes and at seasonal sites of labor show that the shifting power relations within households and communities, as well as changing aspirations for family social reproduction, compel these women to take on informal wage work to meet family consumption needs. I show women’s transition from family labor to agricultural wage work in the region is not making their lives better but rather reflects structural violence in both productive and social reproductive spheres. I thus emphasize that rural women are stuck in a liminal space between accumulation and survival no matter how exhaustingly they work. This research brings together two of this panel’s themes as I examine (1) the region’s participation in national food chains and how it reshapes local labor regimes and social reproduction; and (2) how unfolding crises of social reproduction intertwined with agrarian transitions are reshaping rural life-making.

Agrarian Change 3: Supply Chains, Local Impacts, and Contestation · B2.02

Avocado Takeover and Peasant Differentiation in the Colombian Andes

Illimani Patiño Giraldo

This research explores how the recent expansion of avocado Hass production in Colombia is transforming rural life beyond its visible economic success. While the avocado boom is often presented as an example of sustainable development and export diversification, this study approaches it as a social process that reshapes land use, labor relations, and community life. The central objective is to understand how global agro-export markets intersect with local histories of violence, small-scale farming, and post-conflict reordering to reconfigure the relations through which rural livelihoods are produced and sustained.

Methodologically, the study is based on qualitative fieldwork carried out through repeated visits to eastern and southwestern Antioquia. It includes participant observation in farms and packing plants, semi-structured interviews with small and medium producers, jornaleros, technicians, exporters, and certifiers, life histories, and documentary analysis.

The findings suggest that the avocado boom does not produce a uniform path of rural development. Instead, it generates differentiation within the campesinado. Some family producers manage to integrate into export chains, often through debt, certification, and dependence on intermediaries, while others lose autonomy or become wage workers. The study concludes that the avocado boom represents a new phase of agrarian extractivism: environmentally framed, market-driven, and deeply uneven in its social effects.

The Alt Protein Industry: A Disruption to the Meat and Dairy Industries or a New Friend?

Marion Dixon

This research paper is on the growth and development of the alternative protein industry over the last decade. This industry's growth has been part of the restructuring of meat and dairy industries internationally. The alt protein industry has become a multi-billion dollar market globally. While start-ups like Impossible Foods and Oatly have received much attention as disrupters to the meat and dairy industries, corporations have also been diversifying into the alt protein space. Multinationals and transnationals have been launching and buying alternative protein companies as well as investing in startups. And there already appears to be a level of corporate concentration within the market: Three of the top ten plant-based meat and seafood companies in revenue in 2024 are among the largest transnational food and beverage corporations (ConAgra, Nestle, and Kellanova (formerly Kellogg's)). Yet, meat production and consumption continue to increase around the world. This research asks: How can the growth of meat production and consumption be squared with the growth of the alternative protein market? How significant is this type of restructuring to industrial livestock systems? What kind of restructuring is this? What does this restructuring lead to? Where is the development of the industry heading in the near and medium terms? This paper is based on preliminary research that began in early 2025 and relies on primary and secondary sources, including interviews with stakeholders.

Which role do smallholder farmers and farm labour play in EU supply chain law discourses?

Christine Bosch

Continued human rights violations in global value chains have led to calls for state intervention. This paper examines the European Union's Deforestation Regulation (EUDR) and Corporate Sustainability Due Diligence Directive (CSDDD) as transformative yet contested mechanisms for embedding human rights and environmental standards in global value chains. While these policies represent a paradigm shift by extending corporate accountability to smallholder farmers and agricultural labourers, including mandates for living wages and incomes, their scope has recently been compromised.

Drawing on discourse analysis of media and grey literature, we investigate the contested politics of these regulations. Existing literature documents that while potentially improving conditions for plantation workers, they risk excluding peasant farmers from EU markets and imposing disproportionate compliance burdens. Competing narratives and strategic positioning of key actors, such as the EU itself, corporate importers, sustainability standards, labour unions, farmer organisations, and social movements in selected coffee and cocoa origin countries are analysed. By examining the discursive strategies through which various actors seek to shape policy outcomes, this paper illuminates the interplay between regulatory ambition and power relations in contemporary agrarian change. Our analysis reveals how discursive battles around these policies reflect broader struggles over power, ideology, and hegemony.

Social Reproduction 3: Migration and Spatial Dimensions of Social Reproduction · C2.01

Family and Internal Migration in South Africa: Social reproduction strategies within the Urban/Rural Continuum

Avela Njwambe, Courtney Hallink

The legacy of South Africa's migrant labour system - a cornerstone of the racial capitalist state - has continuing implications for family structure, employment opportunities, and spatial inequality within the urban-rural continuum in the post-apartheid period. Neoliberal restructuring, reduced investment in social services, and persistent rural poverty continue to function as key "push" factors compelling individuals to seek livelihoods in urban centres. While cities provide access to income, rural areas remain central to migrants' identities and spiritual rootedness - forcing migrants into translocal existence. Drawing on storytelling and semi-structured interviews with 15 internal migrants residing in Finetown, a peri-urban settlement in Johannesburg South, this paper examines how families navigate life-making across localities under conditions of high unemployment and prolonged austerity. We illustrate how internal migrants attempt to meet their social reproductive needs through complex, spatially distributed configurations of support. In doing so, the paper demonstrates the generative power of the family as a unit of analysis for unpacking the gendered expectations around social reproduction for both women and men. Tracing the trans-local experiences of migrants, the paper highlights the analytical significance of empirically-grounded work in the Global South for the pluralisation of social reproduction approaches.

Surviving Extreme Weather: Spacelessness, Resilience, and Marginalized Social Reproduction of Migrant Domestic Workers in Hong Kong

Rebecca Süss

This research examines how extreme weather like typhoons, heatwaves, and rainstorms affect the livelihoods of Hong Kong's migrant domestic workers (MDWs), whose precarious labor and living conditions render them dependent on public outdoor space. Grounded in a critical approach to climate vulnerability, critical urban theory, and Feminist Political Economy, the study applies qualitative methods including informal conversations, observations, and photographic documentation. Findings show that MDWs lack private living space, forcing them into scarce, overregulated, and weather-exposed public spaces, where they adapt through makeshift shelters and collective resilience. Yet, extreme weather deepens their precarity, as it impairs the quality of these crucial outdoor spaces and thereby limits MDWs in their ability to engage in mutual and personal social reproduction.

Financialisation 3: Financialisation of Infrastructure · C2.02

Mobilizing and Catalyzing Finance: MDBs and Municipal Infrastructure Investment in Türkiye

Irmak Özer

Since the 2008 financial crisis, Multilateral Development Banks (MDBs) have pushed for leveraging development resources under the Maximizing Finance for Development (MFD) agenda, aiming to align development assets with global institutional investors' risk-return profiles. Infrastructure investments has emerged as a key arena for MDBs' mobilization (financial) and catalyzation (non-financial) efforts in elevating private finance. Concurrently, municipalities in Turkey have increasingly turned to MDB financing for long-term infrastructure projects. This article analyzes how and to what extent MDBs' mobilization and catalyzation functions are realized in the financing of the Ankara Metropolitan Municipality (AMM) and examines the structural reasons for their partial or non-realization and their implications. Drawing on formal debt statistics and interviews with municipal, central government and MDB officials, this study unearths the operationalization of municipal foreign borrowing within MDB development finance strategies. From a critical political economy approach, it argues that MDB practices extend financialization to the local scale by prioritizing the exchange value of urban space over its use value, and transforming municipal infrastructure into a tradable asset class. MDBs' catalyzation efforts in AMM promote investment models, such as public-private partnerships and land value capture, to provide regulatory conditions to elevate limited mobilization of private finance.

Ambitious or ambiguous? The political economy of Mission 300, financialised electrification and the green transition in Africa

Matthew Tyce

The World Bank and African Development Bank's Mission 300 agenda aims to provide electricity to 300 million people in Africa by 2030. Its central instrument is the "national energy compact", through which governments can supposedly articulate their own energy targets, investment strategies and reform agendas. M300 is framed as a shift from conditionality-based, one-size-fits-all reforms towards country ownership, one that can align African government priorities with the risk-return expectations of international capital. The paper develops an exploratory comparative political economy analysis of how Ghana, Tanzania, Uganda and Zambia are engaging with M300. Selected for their diverse political systems, ideological orientations, energy institutions and access rates, the cases are used to explore how M300 – and the ever-expanding constellation of DFIs, donors, philanthropies and institutional investors supporting it – interacts with domestic political economies. The analysis examines whether compacts reflect genuinely differentiated priorities or converge around particular reform trajectories and financial models, shaped by structural, disciplinary and ideational forces. Situating M300 within debates on financialisation of development, the paper uses electrification to analyse current approaches to development finance, de-risking and private capital mobilisation, while highlighting the contested politics of implementation and implications for green transition in Africa.

Lost Transmission: High voltage grid investment regimes and the green transition

Matthew Klein

This paper examines empirical data on transmission network investments, focusing on the United States. The US electricity system represents an interesting case, because many regions of the country restructured their electricity sectors in the 1990s and 2000s, while others did not. We take data from the Federal Energy Regulatory Commission's (FERC) Form 1, the annual report of major utility companies, from 1970-2024, which all utilities are required to file, and categorise each firm according whether it operates in a restructured market. We find that the majority of new transmission capacity constructed in the post-liberalisation period has been built by integrated utilities in traditionally regulated regions. Transmission Capex costs, however, are substantially elevated in the liberalised regions of the country compared to the regulated ones (massively so on a per-new-circuit-mile basis, more modestly so on a per-total-c-m basis). We look at the characteristics of firms that have substantially increased the size of their transmission network during the study period and find that they are more likely to have made investments in generation capacity alongside transmission. The paper also contextualises this data by looking at trends in transmission capacity additions UK over this period and the procedures by which those investments are funded and how it varies from the US models. The paper concludes by discuss policy implications of the findings for decarbonisation policies.

Marxist Political Economy 1: Capitalism and Imperialism in the Digital Age · C3.01

A Critique of Artificial General Intelligence

Chandrasekharan Saratchand

The reaction to the possibility of the emergence of Artificial General Intelligence or AGI, within the capitalist framework, could broadly encompass two positions. First, the science fiction scenario where AGI-powered robots take over from humankind. Second, AGI-powered robots will largely replace both manual and mental labour, resulting in workers being reduced to mere consumers on the basis of a universal basic income payout. In this paper, a Marxist critique of both positions is proposed. The first, science fiction position lacks scientific validity, as it assumes AGI (powered by meta-algorithms and base-algorithms) can address novelty in nature, social production, and social reproduction which, by definition, are non-algorithmic. The trend identified in the second position does not entail a complete replacement of labour by AGI-powered robots but rather an increase in both the productivity of labour and the magnitude of the reserve army of labor. However, within the capitalist system, this will reinforce the tendency of the rate of profit to fall, a dialectic rooted in the contradiction between the production and realization of surplus value.

A Critique of Monopoly Rent: Production and Distribution in the Digital Economy
Deivi Norberg, Karl Patrick Norberg

Interpretations of the digital economy based on the concepts of knowledge, platform or information rents have become one of the main explanations for the predominance of the tech sector in contemporary capitalism. Rooted in the theory of monopoly rents, these interpretations assume that the high levels of profits enjoyed by capital in the digital economy are based on value capture through monopoly ownership of assets. This paper provides an extensive critique of the monopoly rent perspective as a distortion of Marx's theory of rent by demonstrating that it misconstrues the nature of accumulation in the digital economy. By overestimating the power of monopolies and underestimating the role of labour in the production of knowledge commodities, the monopoly rent perspective depicts the tech sector as a stagnant part of the economy with limited innovation. In order to understand the contemporary tech sector, it is necessary to start from the sphere of production rather than relying on a purely distributional account. Following the critique of monopoly rent, we ask whether the existence of rents is theoretically possible in the digital economy. Answering in the affirmative, the paper outlines an account of digital differential rents. The paper concludes with a discussion on the 'general theory of rent' within Marxism to demonstrate the determinative nature of our theoretical framework.

Competition, monopoly, and imperialism in the digital age
Samuel Cardoso

Competition plays a central role in modern societies due to its regulatory role in the functioning of capitalism, but it has been expressed itself in different ways over time. Understanding the diversity of interpretations of the relationship between monopoly and competition that characterizes Marxism is the starting point for this exploration, which seeks to understand how big tech contradict or fit into and transform competition.
In the articulation between economic and geopolitical competition, it is also necessary to discuss the role of imperialism. The competitive dynamics of capital in contemporary capitalism intersect with inter-imperial disputes in an increasingly intense way in the contemporary world.
Big tech are crucial elements in this contest. Despite the perhaps genuine conception of their leaders, they are not above the permanent confrontations between capitals, whether between sectors of activity or on a global scale. They are framed by these and, due to their contemporary importance, act upon them, insofar as the center of their activities becomes central to imperial domination, by virtue of their access to essential data for realizing value, for human surveillance, for influencing mainstream ideological conceptions, as well as controlling critical infrastructure and acting on the military level. They thus transform imperial dynamics, making them more tentacular.

Imperialist system dynamics and the transformation of capitalist state: A return to factory settings?
Nevzat Evrim Önal

Marxism defines two functions for the capitalist state: An "internal" function of maintaining class rule and an "external" function of advancing the international interests of capital. As capitalism entered its imperialist stage, world-historical conditions became increasingly decisive in shaping national states. The systemic challenge posed by the Soviet Union in the second half of the 20th century compelled capitalist states to emphasize their internal function; yet this shift itself was driven primarily by external conditions.

After 1991, intra-imperialist dynamics regained prominence, though this did not constitute a "return to factory settings." Contemporary imperialism differs from its pre-world war form in two key respects. First, the imperialist hierarchy has become more stratified, with interactions across and within layers producing more complex outcomes. Second, the "globalization" period transformed the internationalization processes of capital, as global value chains deepened and competition intensified.

These two factors generate new contradictions by positioning the state simultaneously as an instrument and an arena of international competition. This drive has eroded democratic forms even in long-established bourgeois democracies. Accordingly, understanding the contemporary capitalist state requires an analysis of imperialism grounded in economic relations. This article examines the

limits and contradictions of the capitalist state through this lens.

History of Economic Thought, Economic Methodology, and Critique of the Mainstream 3: Human Organisation, Self Management and Absolute Advantage · C3.02

Human organization and praxis, and the nature, scope and method of economics: towards integration

Christos Pitelis

The paper delves into the way in which human organization and praxis inform the nature, method and scope of economics and help integrate apparently competing perspectives, notably classical political economy and the currently dominant 'neoclassical' economics. Since the emergence of economics, human organization and praxis (HOaP) in their interaction with physical nature were seen as a major determinant of the world as we know it. Surprisingly however, the role of HOaP in informing nature-ontology and method of economics is underexplored. Exploring that is the major motivation of our paper. A second motivation is that despite the importance of defining one's terms, economists have not been able to reach a consensus definition of their subject. A third and related motivation is that the ongoing debate on this important matter is usually confined in critically assessing the views of others, at the expense of cross fertilization and integration.
Following an introduction, the next section revisits and critically assesses the seminal contributions of Marx and Robbins in classical political economy and 'neoclassical' economics respectively, to the nature, method, scope and ontology of economics. The next section looks at how Veblen's contribution helps visualize key apparently competing economics perspectives. The next section delves deeper into the nature and method of economic perspectives and goes on to provide a more inclusive definition of economics, based on the concepts […]

Self-Management and Cybernetics in Yugoslavia

David Iria

This paper explores the interplay between cybernetics and self-management, during the establishment of the Yugoslav model of socialism, in the 1960s and 1970s. In this period, across the East-West divide, technology and computers were seen as potential solutions for political, social and economic governance problems. In Yugoslavia this was no exception. Faced with the challenge of setting up a type of socialism different from the soviet model - which the Yugoslavs considered over bureaucratic – the computer appears as an "electronic brain" capable of solving the problems of control, organization and administration of Yugoslav companies, potentiating the power of self-management at the enterprise level. In this setting, both technology and self-management appeared as concomitant ways to organize the processing of information in an enterprise, allowing for the new role of workers as self-managers, organized in worker's councils. Thus, in the Yugoslav context, cybernetic management adapted to the theory of self-management socialism, and vice-versa. For some authors, such as Bakić, worker's councils came to be seen as individual subsystems of a bigger cybernetic system and self-management a system of gathering and processing of information. Despite recognizing the potential of computers, the Yugoslavs never managed to set up a domestic computer industry and relied greatly on imports. The implementation of some kind of "cybernetic self-management" was limited to a few experiences, […]

The Real-Side Approach to the Theory of Absolute Advantage and Its Limitations

João Alexandre Castro

This paper aims to clarify the theoretical foundations of a real-side approach to the theory of absolute advantage in international trade, drawing on frameworks proposed by Brewer (1985) e Shaikh (1999). After a brief contextualization, we discuss the limitations of the profit rate equalization hypothesis between countries, highlighting its incompatibility with the notion of endogenous money, its implications for the determination of the terms of trade, and the peculiar situation in which two distinct balance-of-payments (BoP) curves – one vertical and the other horizontal – are simultaneously defined. We then present an alternative based on fixed nominal wages and an exogenously given profit rate, allowing for the determination of international prices without requiring the profit rate equalization. Our aim is to provide the initiatory groundwork for constructing a heterodox model of international trade aligned with the classical political economy tradition, without relying on the restrictive assumptions made by Brewer's and Shaikh's models.

World Economy 3: Labour and World Economy · C4.01

Precariousness and Segregation in two Latin American Countries: Common Trends and National Specificities

Carlos Salas

Introduction

Mexico and Brazil are the two largest economies in Latin America, yet both exhibit persistent labor inequalities shaped by occupational segregation and widespread precarious employment. While existing research has analyzed gender, racial, and class divides within each country, there are comparatively few studies that systematically examine how these patterns of occupational segregation relate to different forms of precariousness across the two cases. Moreover, most contributions focus on either structural segmentation (who works where) or on job quality (how secure those jobs are), but rarely on their joint configuration.

In both countries, historical patterns of small scale economic units, and racialized and gendered hierarchies intersect with recent transformations such as flexibilization, outsourcing, and platform-mediated work. These processes can reinforce occupational clustering of women, racialized groups, and low-educated workers in low-quality jobs, with higher instability, lower wages, and restricted access to social protection. Yet the institutional configurations of labor regulation, social policy, and economic structure in Mexico and Brazil differ in important ways. This raises key comparative questions: to what extent do similar groups occupy similar segments of the occupational structure? How strongly is occupational segregation associated with precariousnes

Fragmenting Labor, Reinforcing Dependence: State Strategy in Late Development

Kira Brenner

This paper develops a framework for understanding the relationship between a state's position in the global political economy and the role it plays in domestic class relations. Drawing from dependency theory's concept of unequal exchange and autonomist Marxism's class composition, this paper argues that states shape labour forces in order to attract international investment. However, labour forces are not static and passive – instead they are dynamic sources of resistance, making demands of both capital and the state. Using evidence from Tunisia, this paper demonstrates that states in dependent development change the type of worker they produce in order to attract international investment. This changes the technical composition of the working class, which can alter the solidarities and connections within the working class. A fragmented working class cannot challenge the state or capital, allowing the state to accept capital that has harsh working conditions. This, however, is a double-edged sword, as this type of capital is non-innovative, and does not lead to meaningful development. Instead, it reproduces the same weaknesses that caused the state to seek this capital in the first place, beginning the cycle again.

The BRICS' Gender Agenda: The rise of a New Paradigm for Gender in International Development?

Natalia Sant Anna Torres

Since the mid-1990s, global Governance institutions have increasingly incorporated gender into their agendas, yet such efforts have drawn sustained criticism from feminist scholars and movements, especially in the Global South. Still, little is known about how these debates intersect with transformations in the global financial architecture, particularly the rise of the BRICS and their financial institutions. This article addresses this gap through a content analysis of publicly available BRICS documents, complemented by interviews with key stakeholders. It examines how the bloc engages with gender issues, drawing on development and human rights frameworks while accounting for the diplomatic dynamics that shape cooperation among member states. Positioned within broader Gender and Development debates and informed by feminist critique, the analysis highlights the distinct influence of Russia, Brazil and South Africa—albeit from divergent perspectives and identifies key trends in the evolution of the BRICS' gender agenda, including differentiated stages of engagement and a relatively instrumentalist, essentialist and targeted approach, mainly oriented toward women's entrepreneurship. The article argues that an emerging "WID with developmental traits" paradigm may be taking shape, while further research is needed to clarify the roles of member states and the New Development Bank.

Political Economy of Industrial Development (PEID) 3: Industrial Development in Africa · ICS Sala Maria de Sousa (Polivalente)

The Upgrading Illusion – Evidence from Côte d'Ivoire's cocoa sector

Caroline Cornier

Ever since the end of colonialism, commodity exporting countries have been trying to incentivise national processing through fiscal incentives, duties exemptions and subsidised machinery imports – with limited success. Côte d'Ivoire, the world's biggest cocoa exporter, officially aims at processing 50 percent of its overall cocoa exports by 2030. Yet, processing levels have been stagnating at around 30% for over two decades now and much of the currently installed processing infrastructure is underused. In addition, processing of multinational companies in producer countries seems to contribute little to employment creation, fiscal revenues and economic transformation.

Based on eight months of fieldwork in Abidjan, Côte d'Ivoire between October 2024 and June 2025 and drawing on a combination of International Financial Subordination Literature and Political Settlements Analysis, this paper aims to analyse how mutually reinforcing financial and political constraints can help to explain this stagnation. By revealing the limits of state-led upgrading, the paper contributes to a critical examination of the neoclassical 'upgrading narrative' and opens the door for elaborating alternative pathways towards structural transformation.

The Violence of Upgrading: The Case of Rwanda's Mining and Tea Sectors

Pritish Behuria

This paper examines how power shapes economic upgrading in Global Value Chains, linking GVC literature on international power with research on structuralist political settlements. It highlights how colonial legacies influence power structures and economic development, showing that capitalist accumulation is always unequal and contested. As the literature on the state's role in global value chains/global production networks has been rejuvenated over the last decade, there is a tendency to ignore the inequities and violence associated with capitalist accumulation. This paper places capitalism at the centre of analysis by analysing both the possible productive aspects of upgrading, as well as the inequality and violence on which it depends.

In doing so, it deepens our analysis of the literature on power in GVCs/GPNs (Dallas et al., 2019; Behuria, 2020), which tends to be split between the GVC-inspired and political settlements approach. In doing so, it reinforces what a 'structuralist' or 'originalist' form of Khan's political settlements approach can provide us with in analysing contemporary capitalism.

Drawing on a decade of research in Rwanda's tea and mining sectors, the presentation analyzes the government's efforts to increase domestic value capture. While some progress has been made, these processes have been marked by violence and inequality, with certain groups benefiting more

than others.

The great box-checking exercise: why reciprocal control mechanisms fail in South Africa's Black Industrialist Scheme

Dhyan Saravanja, Sibulele Nkunzi

Industrial policy in South Africa is often assessed exclusively in terms of its design. Yet, even well-designed industrial policies are likely to fail if they are not effectively tied to performance conditionalities. This study examines whether the reciprocal control mechanisms (RCMs) employed by the Black Industrialist Scheme (BIS) are able to promote industrial learning. To investigate this issue, we draw on interviews with policymakers, industry experts, and BIS recipients, as well as analysis of key government policy documents. We find that while, by design, the BIS contains a metric system that explicitly ties policy support to the government's industrial objectives, this system is insufficient to ensure meaningful obligations for firms to engage in industrial learning. We argue that this is due to three key reasons. Firstly, policy support is attached to superficial performance criteria rather than criteria indicative of industrial learning. Secondly, the government is poorly capacitated to monitor firms' performance against these criteria. Lastly, the government lacks both the ability and willingness to remove support from underperforming firms. Consequently, rather than nudging firms to engage in sustained movements along the learning curve, these RCMs function as checkboxes: superficial procedural requirements that allow firms to retain policy support without delivering substantive outcomes aligned to national industrialisation objectives.

Urban and Regional Political Economy 3: Urban Displacement and Gentrification · ICS Sala 3

Urban Entrepreneurialism and Mega-Events in Japan: The cases of Tokyo 2020 and Osaka 2025

Grace Gonzalez

The paper examines Tokyo and Osaka's current form, function, and imagery as 'entrepreneurial cities'. The entrepreneurial city model is constructed and enacted through risk-taking initiatives and profit-seeking urban governance mechanisms to address economic downturn and inter-city competition on a global scale. This policy-making approach essentially caters and facilitates global flows of capital (and capital accumulation) temporarily through the redeveloping of the city's built environment.

The paper employs David Harvey's theoretical framework on the urban process under capitalism (1985) and urban entrepreneurialism (1989) in order to examine the (discursive) rationale, policy enactment, and socio-spatial configuration(s) of the current entrepreneurial mode of event-led regeneration in Tokyo (2020/2021 Olympics/Paralympics) and Osaka (Expo 2025). In other words, the leverage of event-led regeneration as an urban policy to redevelop/enhance the form, function, and imagery (e.g., identification, recognition) of cities through new permanent basic and leisure-oriented infrastructure (Smith, 2012), whilst propelling a model of trickle down economics.

The paper findings draw on quantitative and qualitative empirical data collected by the author. Primary data is comprised of online surveys, in-depth semi-structured interviews, and fieldwork conducted in the cities of Tokyo and Osaka between January 2020 and February 2026.

Food Gentrification as Dispossession: Political Economy of Capitalist Transformation in Guadalajara

Katia Magdalena Lozano Uvario

This article analyzes neoliberal urban capitalism in Guadalajara through Santa Teresita neighborhood, subjected to intensive valorization via the state project "Barrio Mágico". Santa Teresita exemplifies accumulation by dispossession through gastronomic specialization observable throughout Guadalajara's metropolitan area.

Using Marxist political economy, the article argues "food gentrification" operates through appropriation of urban rents by rentier capital; destruction of social reproduction systems; deepening superexploitation; substitution of circuits controlled by traditional petty bourgeoisie with transnational chains; and commodification of collective culinary knowledge.

Through rent analysis, class relations mapping, and interviews with merchants and officials, the study demonstrates "Barrio Mágico" served capital accumulation in built environment. Public investment generated rent gaps, producing 250-300% increases that made 60% of traditional fondas unviable. The arrival of professionalized petty bourgeoisie with cultural capital represented class recomposition in the territory.

Findings reveal selective geography of state interventions produces territorial inequality: western neighborhoods receive investment and regulation, while other territories remain excluded. This selectivity reflects political decisions about which spaces and class fractions are prioritized, revealing contradictions that structurally limit inclusive development under capitalist relations.

Housing Inequality and Its Implications for Turkish Economy and Society

Özlem Bülbül

In recent decades, housing has become an important problem around the world. In the 2000s, the neoliberal capitalist system has given way to various socio-economic inequalities, one of which has been directly linked with the housing issue. Especially as a result of the increasing financialization, housing has become a significant investment tool and so it has lost its primary meaning of shelter. Beside this, the housing policies of the governments have accelerated this process, by granting the state a pivotal role for housing capitalization. Therefore, state's interventions into the capitalization of housing has made this transformation more comprehensive. Turkey has also been under extensive neoliberalization from the 2000s onwards under the Justice and Development Party (JDP) government. In this period, the increasing financialization of Turkish economy has given rise to the commodification and marketization of housing. In this regard, the state's leading role for housing capitalization has been put into practice by the Housing Development Administration (TOKI), a state institution for regulating the housing market in Turkey. TOKI has been authorized as an institution for constructing social housing projects, state buildings and also luxury construction projects with the private companies. Actually its main mission has been declared as to provide houses with reasonable prices to the low segments of the society. Apart from social housing projects, the JDP government has been in tendency to make big scale contracts with the Islamic conservative capitalist groups which have close relations to the party. So this has inevitably caused to the transfer of huge amounts of rent to these groups and so made them priviledged in terms of capital accumulation. Considering all these, this study aims to analyze the housing inequality in Turkey with its implications for economy and society, by giving emphasis to the role played by TOKI.

Neoliberalism and Contemporary Capitalism 3 · ICS Auditório Sedas Nunes

Digital Colonialism and Critical Communication Infrastructures: Submarine Cables, Data and Power Routes in Brazil and Portugal

Ana Carolina Haddad

Within a society deeply based on data capture and predictive analysis of consumer behaviour, the ability to capture, analyse and manage personal digital data has become an immense source of power – in all its different forms.

In Digital Capitalism, users become the product. With every interaction on social networks, search bars or automatic acceptance of cookies, huge amounts of data are captured, analysed – and, what's more, sold by companies.

This data collection establishes a new relationship between companies and consumers – Datarelations – and sustains Data Colonialism (Couldry, 2021), characterised by the combination of the predatory practices of historical colonialism with the abstract quantification of computational methods. It is a new type of appropriation, in which people or things have become part of the infrastructure of informational connection (Amadeu da Silva et al., 2019).

Our focus goes on to one of the critical communication infrastructures – submarine cables, discussing the Google-owned cables in Portugal and Brazil. Ownership of critical infrastructures allows companies to directly extract and capture user data, from which a discussion can be held over a possible change in the flow of data and in the characteristics of digital colonialism from a North-South axis to a flow with no predetermined direction – guided only by market needs, data governance and the imperialist impositions that investment in digital technologies presents.

Debt, AI and Shadow Banking - Techno-financial dynamics in contemporary capitalism

Mariana Mortágua

This paper examines the recent debt dynamics underpinning the rapid expansion of artificial intelligence (AI) investment, situating them within the longer political economy of financialization and technological change. Drawing on Carlota Perez's theory of technological revolutions and financial capital, the paper argues that the current AI boom exhibits classic features of a speculative "installation period," marked by exuberant capital flows, debt-led expansion, and the proliferation of financial intermediaries operating beyond traditional banking regulation. In contrast to earlier techno-financial surges, contemporary AI investment is increasingly mediated through shadow banking practices, including private credit funds, venture debt and structured finance vehicles. These mechanisms reallocate risk across opaque financial networks while amplifying leverage at both firm and system levels. The paper shows how AI's capital intensity has intensified reliance on debt financing. By linking AI investment dynamics to shadow banking and Perez's historical framework, the paper contributes to debates on financial instability, corporate power, and the governance challenges posed by emergent techno-economic paradigms.

The Political Economy of Machine Consciousness: AI, Academic Labor, and Post-Neoliberal Restructuring

Ramin Farahmandpur

The deployment of AI in higher education is debated in administrative terms: academic integrity, workload, assessment. This paper argues the debate rests on unexamined assumptions about consciousness with political-economic consequences. Drawing on a philosophical inquiry between the author and an AI system, the paper examines panpsychism and historical materialism as competing accounts of consciousness and their implications for academic labor. Panpsychism, holding experience fundamental to all matter, provides ideological cover for treating machine output as equivalent to human intellectual labor, facilitating faculty deskilling. Historical materialism locates consciousness in social and material conditions, insisting that AI processing and human thought differ qualitatively because they arise from different relations of production. The paper connects this argument to post-neoliberal restructuring, in which the state embeds private technological infrastructure in public institutions rather than withdrawing from them. Drawing on the AAUP's 2025 faculty survey and the NEPC's 2024 brief on institutional lock-in, the paper argues that AI deployment represents a new form of state-directed restructuring that constrains future governance and reorganizes intellectual labor. Political economists studying the post-neoliberal transition must attend to the philosophy of mind built into AI policy.

Happy-Washing: People Analytics, Temporal Enclosure, and the Neoliberal Governance of Organisational Time

Rodrigo Menezes

Corporate wellbeing programmes and People Analytics are increasingly presented as caring interventions. This paper argues they function as a new modality of neoliberal labour governance: enclosing organisational time, converting human rhythms into governable data, and legitimising surveillance as care – a typical case of "happy-washing."

Drawing on enclosure theory (Marx, Polanyi) and algorithmic management scholarship, three claims are developed. First, happy-washing operates as legitimacy device, soft-power mechanism, and temporal function – masking the conversion of lived time into governed time. Second, platforms such as Microsoft Viva Insights constitute temporal and interactional enclosure infrastructure, capturing time, quantifying cooperation, and normalising algorithmic definitions of "healthy" work. Third, the primary impact site is temporal agency – workers' capacity to act within their own temporal conditions.

Evidence from two contexts: Portugal's People Analytics landscape (64% adoption, 96% low maturity), showing this governance logic at work even at low sophistication; and the Itaú case (Brazil, 2025), where device-level telemetry led to ~1,000 dismissals via algorithmic inactivity thresholds – their estimated annual cost less than one day of the bank's R$41.6 billion profit. Organisational time must be reconceptualised as a common resource requiring collective governance, not a managerial commodity.

FRIDAY 11 SEPTEMBER · SESSION 4 · 9:00–10:45

Activism, Film and Media 4: Films on antifascism in the UK, nationalism in the US and propaganda in Portugal · C1.03 (Auditorium)

Shadowings: Fighting Fascism

Jill Daniels

Shadowings is a documentary essay film that tells the story of the short-lived British 43 Group, whose predominantly Jewish members fought fascists who re-emerged after the Second World War. The film paints a vivid picture of the group's formation, activist successes and gradual decline in 1950. A fragmented narrative, shifting across different time periods is intercut with archival footage of group members recalling their memories mingling with my voiceover, as I uncover the friendship between two fictionalised characters: Wendy Turner, a young non-Jewish woman who infiltrated fascist groups and died in a mental institution, and Len Rolnick, leader of the Communist faction in the 43 Group.

conFLAGration – an experimental documentary film

Sherry Millner, Ernest Larsen

conFLAGration is a film (currently being edited) that dramatically opposes two structurally similar political events: first, on Mayday, 2025, a small elated group of radicals burn the flags of all nations in front of the United Nations skyscraper; and second, on an equally incendiary (U.S.) Flag Day (June 14, 2008) solemn, highly conservative American Legionnaires ceremonially burn dozens of disused/damaged U.S. flags in barbecue grills at the Fire Academy in New York City. Preceding the anti-nationalist action the radical performer William Talen in his character as Reverend Billy inimitably intones Michael Bernstein’s poem “Let’s Burn the Flags of All Nations.” conFLAGration’s graven images flag-rantly critique the secular religiosity of patriotism, its self-justifying irrationality. However, the film also implicitly bypasses the relative safety of the political esthetics/ethics of (mass) activism rooted in values of rational persuasion or reassuring emotion, that avoid the task of confronting the power of patriotism head-on. Instead the film, in depicting direct action, deploys pleasurably dispersive tactics, a mix surprise, satire and shock. Suggesting that patriotism is a form of learned blindness that must be burned away, It looks at the potential of precisely controlled burning both as reality and as metaphor. An edited version of the Flag Day burning can be found under the title Graven Images at https://vimeo.com/453659963

Suspensions, Infinite
Patricia Silva

Patricia Silva's Suspensions, Infinite is an experimental essay film on vanishing forms of labor, cycles of exploitation, and the role of cognitive extraction within behavioral/surveillance capitalism. Using the language of Portuguese propaganda films the film examines how transitions from Technology (the wheel, Gutenberg press, Industrial era) to High Technology (radio waves, atomic power, digital computers) have re-spatialized but not reformed human labor relations. By combining original footage with selected gestures from propaganda films the director contrasts embodied experiences from Tech and High Tech work across three generations of Portuguese maternal and paternal lineages. The juxtaposition of deprecated labor forms from pre-industrialization with deprecated skills from NY's dotcom boom in the 2000s poses the question: are we benefiting from Meta, Google, Amazon proportionally to what we provide as users, or is our increasing digital peasantry widening the opacity for how we define contemporary extractions through online and offline labor?

Activism, Film and Media 10: Films on music and politics · C1.04 (Auditorium)

Echoes Go Far Back
Fernando Torres

This feature documentary explores how music shapes identity and belonging for three UK-based diasporic artists. The film sits in the intersection of migration studies, ethnomusicology and the psychology of creativity.

We follow Ghuraba whose guitar playing is influenced by West African sounds, Rubaya who plays music guided by Sufi traditions, and Robin who blends reggea and hip-hop into sonic collages. Through the time we spent together, we dive into experiences where race, nationality and gender are contested and re-negotiated. The artists allow music to become a means to make sense of it all.

Link to film: https://vimeo.com/1161252075?share=copy&fl=sv&fe=ci#t=0

The Peacock Generation
Karl Ingar Røys

Digital HD video, colour, sound, 5.17 min.

Thangyat is one of the oldest examples of Myanmar song culture. It is performed with a lead singer who has a dancing chorus behind him which responds to the main singer. Thangyat can be funny and satirical combining politics, poetry, dance and music. Traditionally, troupes of Thangyat singers celebrate the yearly water-festival with songs, chants, dances and plays. The performances were banned for decades because they often have an anti-authoritarian slant. Thangyat groups are required to send their chants to the regional government's Information and Public Relation Department for approval. According to government rules, chants cannot feature "one-sided accusations and criticisms that could affect the dignity of the Union of Republic of Myanmar and the government" and must not "lead to the disintegration of national solidarity". The student movement in Myanmar has been a very important political force in the most pivotal events in the country's brutal history and young people are again at the forefront today during the current uprising against the illegal Junta takeover. Many of the members of The Peacock Generation have been arrested for their performances, some are today fighting in the armed resistance forces and some has been forced to leave the country and go into political exile.

The film about The Peacock Generation was one of the winners of State of the ART(ist) at ARS ELECTRONICA 2022.

Joint Panel on Food & Social Reproduction 4: Crisis of social reproduction, solidarities and alternative food imaginaries · B2.01

Feeding the Relative Surplus Population: Urban Farming, the State, and Social Reproduction in the United States

Sirisha Naidu

Among the many changes that marked the year 2008 associated with the Great Recession, global economic changes, and the world food crisis were the rise of food insecurity and food desserts in the U.S. as well as the increase in the relative surplus population. In response to the changing labor dynamics, the U.S. state earmarked resources to urban agriculture and regional production, culminating in the establishment of dedicated programs under the U.S. Department of Agriculture to process funding for urban food systems. Notwithstanding the dedicated efforts of urban farmers, who had long focused on promoting ecological sustainability and food sovereignty, this infusion of funding has contributed to the mushrooming of urban farms across the country. Urban farms have proved to be a potential source of livelihood generation while attempting to mitigate food insecurity amid food desserts. At the same time, they also contributed to shifting preferences among a liberal middle-class population for locally produced food. These efforts now face an existential crisis due to both tariff regime as well as the cessation of funding under the current Trump administration. This paper thus studies the role of the state in managing the relative surplus population through its intervention in food production. The paper offers an analysis of the changing dynamics of food insecurity and social reproduction among urban farmers and peripheral populations in the U.S., with a focus on the US Midwest.

Agrarian Livelihoods and Food in SA: insights from recent evidence

Peter Jacobs

Food questions remain prominent in agrarian livelihood activities in South Africa, similar to comparable countries in the global south. These food questions traverse the intersections of agency, conditions of food production and how agrarian households reproduce themselves. In this context, questions that present themselves and merit clearer answers are: who produce the food? Where and how do they produce food? What are the paths through which foods travel from the primary production and harvesting localities to the plates of consumers? Against this backdrop, this paper uses an agrarian political economy lens to explore the food-agrarian livelihoods nexus drawing on new data from a South African civil society alliance.

More specifically, this paper addresses the following question: what factors explain variations in food consumption patterns among small farmers and farm workers on large commercial farms in South Africa? The importance of this question stems from the decisiveness of adequate food intake in the material reproduction of people. As a condition of inadequate food consumption, hunger invariably signals the inability of people to feed themselves. It is therefore a key sign of basic material deprivation (or ‘food poverty’) and the obstacles that frustrate the reproduction of households. A better understanding of the extent of hunger is as critical as delving into explanations why people are hungry, particularly those who make a living in South Africa’s concentrated.

Social Reproduction, Food Systems, and Capitalist Contradictions: Agrarian Abandonment and Rising Food Expenditure in Spain since the 1980s

Noelia Parajuá

In this article, we explore the evolution of food systems under capitalism, focusing on their reproductive dimensions. Specifically, we dissect the relationship between food systems and Social Reproduction Theory by analysing two key aspects: first, the evolution of farms and agrarian labour; and second, the evolution of households’ food expenditure. Using Spain as a case study from 1980 to 2023 and drawing on national accounts data, we argue that the inability of Spanish family farms to generationally reproduce due to the decline in agrarian income jeopardizes the sustainable reproduction of agroecosystems upon which food production depends; and, that the era of “cheap food” appears to be coming to an end, thereby increasing tensions in the social reproduction of the Spanish classes of labour. Ultimately, this article puts forward that capitalism’s endless drive for accumulation and its inherent contradictions manifest within and through food systems.

Food distribution and informal workers' organizations in Argentina: a deepening crisis of social reproduction

Viviana Patroni, Ana Logiudice

Since the 1990s, a fundamental aspect of the configuration of the programs through which Argentina's governments addressed the consequences of the transformation of labour markets was the role that organised informal workers themselves played in demanding state protection. With increasing, if ofttimes uneven, effectiveness, informal workers achieved growing abilities to exercise pressure on policy formulation and implement key social programmes aimed at compensating for the lack of a wage. A key pivot in this power was their organisations' role in supporting, through collective work, various forms of productive projects and community initiatives aimed at sustaining basic social and urban infrastructures devastated by austerity and that provided at least some minimal alternatives to overcome the crisis of reproduction these communities confronted. Soup kitchens were essential experiences in this respect, with women playing a key role in their running. Later other activities central to the survival of poor communities were also incorporated into the set of initiatives providing some basic food security, such as urban agriculture and the development of special channels for food distribution. In our presentation we will focus on the projects through which informal workers and their organizations addressed the challenges to their subsistence and social reproduction. We will also assess their destruction under the far-right administration of Javier Milei (2023-2027).

Social Reproduction 4: Financialisation, Debt and Social Reproduction · C2.01

Gendered Careers within Financial Advice – Why should we care?

Ariane Agunsoye

The role of financial advice has become increasingly crucial in a financialized society. In this context, people are expected to secure their own retirement funds rather than depend on government welfare. Yet, despite more women seeking advice from financial advisors, the financial advice industry remains dominated by men. Previous research has highlighted how structural constraints such as long working hours and normative constraints such as a focus on competitive sales prevent women from becoming financial advisors. While this work has undoubtedly contributed to our understanding of gendered inequalities in financial advice, the question remains how women financial advisors approach financial advice and their careers. Drawing on insights from 40 semi-structured interviews with UK financial advisors, this paper examines the career paths of men and women, with a particular emphasis on the obstacles faced by women working in financial advice and their interactions with clients. The paper unpacks the underlying reasoning for entering financial advice, client profiles, and approaches to financial advice. A comparison is drawn between men and women financial advisors as well as between independent financial advisors and restricted advisors who advise on one company's products. Our findings contribute to a better understanding of how gendered barriers shape both the provision of financial advice and individuals' capacity to navigate an increasingly financialized society.

Debt – Who Cares? A Feminist Political Economy Study of Financial Care Work in South Africa

Lena Gempke

Household indebtedness has become a central mechanism for sustaining everyday life in a world marked by financialisation, declining real wages, and growing precarity. In South Africa, this form of privatised provisioning has become a key means of adapting to an economic system in crisis, reflected in one of the world's highest household debt-to-income ratios.

Feminist political economy has a long tradition of uncovering the embodied and gendered complexities of economic life, and the caring work that sustains it - dimensions that mainstream economics has strategically overlooked. Recent work in this field is dedicated to showing how debt and care are deeply intertwined. While households increasingly rely on borrowing to finance care and everyday needs (Debt for Social Reproduction), they also need to perform the emotional and practical labour required to sustain repayment, that differ qualitative form acts dedicated to reproducing labor power as such (Social Reproduction of Debt). This paper expands existing debates by theorising financial care work and exploring its empirical complexity by looking at the South

African debt counselling industry. In South Africa, struggling households can enter debt counselling, a service that allows for lower interest rates and consolidates payments in exchange for a counselling fee. Drawing on my recent PhD fieldwork, I illustrate illustrate how this service operates as a form of commodified social reproduction.

Gender, welfare, and financial subordination: Cambodia's Social protection system and the reproduction of gendered and informal sector vulnerability

V. Hang

This paper examines how gender, informality and Cambodia's Social Protection (SP) interact within a financially subordinated political economy. Welfare institutions internalise donor frameworks while households assume debt as a survival strategy. I argue that debt-driven vulnerability is not individual failure but a structural outcome of transnational financialisation, gendered labour constraints and commercial microfinance expansion, which undermine redistributive SP. Using a mixed-methods design, I deploy a partial Commitment to Equity framework to Cambodia's 2021 household survey to analyse the SP benefits incidence across poverty strata. Informed by the Micawber Frontier threshold, I trace how transfers interact with structural conditions—informality, gender, and indebtedness—to shape income-generating capacity. This is then triangulated with semi-structured interviews with policymakers, donors, multilateral agencies and civil society. Findings show that transfers reduce poverty but function largely as asset-preserving rather than asset-accumulating. Coverage gaps and leakage persist, while debt constraints—particularly for women—limit welfare gains. Gender–debt vulnerabilities operate through baseline constraints as women absorb shocks through care work and debt-repayment responsibilities. Situated within Cambodia's political economy of commercial microfinance, debt subordination reproduces gendered vulnerability and constrains transformative social protection.

The Crystallization of Debt: Microfinance and the Financial Capture of Social Reproduction

Xinran Yu

This paper argues that microfinance exploits not the rational calculations of atomized individuals but the financial capture of reproductive social relations. Drawing on Simondon's ontology of "individuation", Virno's "general intellect", and Lazzarato's indebted subjectivity, I contend that microfinance enacts an ontological enclosure of communal potential--forcibly crystallizing the affective labor, relational bonds, and embodied social capacities through which communities reproduce themselves into rigid debt obligations. Ethnographic evidence from Bangladesh (Karim 2011) reveals an "economy of shame" where joint-liability groups transform women's reproductive work--maintaining reputations, managing affect, sustaining kinship--into invisible collateral. Egypt (Elyachar 2005) demonstrates parallel dispossession of relational networks revalued as financial assets. I propose a new concept--the conversion rate of pre-individual affects--measuring the efficiency with which capital crystallizes embodied reproductive capacities into exploitable financial forces. Comparing Bangladesh's dense reproductive fabric with rural China's eroded communal bonds (Yan 2009; Hsu 2017) explains why microfinance "succeeds" where gendered reproductive relations remain intact and collapses where prior marketization has depleted them. This reframes financialisation as operating not on economic assets but on the embodied, affective foundations of social reproduction itself.

Financialisation 4: Labour, class and financial hegemony · C2.02

Financialisation of Workers and the Erosion of Trade Union Density in the European Union

Ricardo Barradas

The erosion of trade union density has been a stylised fact for the last five decades all over the world. Our argument to explain this puzzling paradox of worsening labour conditions yet strong de-unionisation or non-unionisation emphasises that this is due to the financialisation of workers. On the one hand, workers' financial wealth stimulates de-unionisation or non-unionisation because they are more financially secure, more aligned with the interests of capital, perceive less benefits from unionisation, adopt an owner-like mindset, occupy well-paid managerial positions and experience a greater alignment of interests with employers. On the other hand, workers' financial indebtedness encourages de-unionisation or non-unionisation because they are more financially vulnerable and risk-averse, focus on job and income stability, concerned with avoiding the social stigma from financial default and are more inclined to individualism and self-interest rather than collective solidarity. This paper aims to address the relationship between the financialisation of workers and trade union density by employing a panel data econometric analysis focused on all the countries of the European Union from 1995 to 2023. We find that the financialisation of workers negatively impacts trade union density. We also confirm that the financialisation of workers has indeed been one of the main factors behind the erosion of trade union density in the European Union in the last three decades.

Limits of Gender Equality Through Multilateral Development Banking

Aylin Topal

This study examines the gender equality initiatives of two of Turkey's most important development banks—the Industrial Development Bank of Turkey (TSKB) and Development Investment Bank of Turkey (TKYB). This study evaluates the degree to which the financial instruments used by these two development banks contribute to women's empowerment in Turkey. By juxtaposing the challenges and opportunities of these two development banks, it identifies the limits of promoting gender equality though public banking in the context of religious nationalism. The Turkish case of development banking reveals the limits of path-breaking opportunities in attaining gender equality through development finance. TKYB portrays a path-dependent financial institution in its activities in addressing gender equality. TKYB pursues its activities within the given limitations of gender inequality. The study concludes that the potential for public banks to play a transformative role in promoting gender equality is dependent on the actually existing "gender regime."

Central Banks as Hegemonic Apparatuses

Galip Yalman

Given the conceptualisation of financialization as an integral feature of neoliberal capitalism and the characterisation of the state as a major agent of finance dependent 'system of accumulation', central banks emerge a key component of the power relations in terms of the 'state-finance nexus'. With the granting of their status as "independent" agencies, in accordance with the neoliberal rhetoric of reducing political discretion in economic decisions, they have been empowered to fulfil the dual tasks of price and financial stability in the context of full capital mobility across the national borders. Yet, delineated as the linchpins of the global financial system, a diversification of central bank policy goals and objectives is said to be under way, as both the ecological and the COVID-19 crises have made clear.

This paper will contend that the specific roles attributed to the Central Banks imply their constitution as a hegemonic apparatus, that is to say, as an institution that organises, mediates and confirms the hegemony of a class. By functioning as a social and ideological terrain upon which ideas, beliefs, values and practices are contested, it plays a crucial role in reproducing 'common sense' and maintaining its dominance as a mode of thought. By way of illustration, it will provide a brief historical overview of the notion of central bank independence from the 1920s to the present.

Debt, Temporality, and Wage Dependent Reproduction in Post-2018 Turkey

Berkay Kabalay

Following the 2018 currency crisis, inflation and delayed wage adjustments in Turkey have led to recurring illiquidity among low-income workers. Many now rely on formal credit (credit cards, cash advances, and small loans) to sustain social reproduction. This paper asks how debt becomes a condition of reproduction under wage dependence in post-2018 Turkey, and how repayment schedules and credit scoring reshape the temporality of reproduction.

Based on 37 interviews with low-income workers in Turkey, borrowing rationales and practices for maintaining open credit lines are reconstructed to show how recurring illiquidity makes credit a condition of reproduction. This not only entails increased borrowing but also a shift in temporal organization, in which needs are met by deferring payments and preserving future borrowing capacity, for example, through minimum payments, rollovers, and paying one bank with another. Therefore, social reproduction is organized around staying solvent to credit, as wages are committed to future monetary claims.

This paper offers a labor-centered analysis of financialization by showing how wage-dependent reproduction is reorganized around repayment schedules and credit scoring, which intensify discipline and asymmetry without turning workers into investors.

Marxist Political Economy 2: Theoretical Issues in Marxism · C3.01

Can Marxist economics get transformation problem Wright?

Anders Ekeland

This paper argues that for Marxist economics to get closer to a solution of the transformation problem (TP) three things “has to be done”. First, a clear dividing line must be draw between solution to the static, Ricardo TP and the solution of a dynamic TP. The dynamic TP is characterised by the insight that competition creates a tendency towards equilibrium but also – since competition is innovation – prevents any long run equilibrium from ever being reached. Profit rates are all over the place – all the time.
Second: the paper argues that Marx writing on the transformation problem is an inconsistent mix of static and dynamic lines of argument. What we have in Vol. III, is an unfinished, contradictory sketch of a solution. This sketch points towards a static solution which is not compatible with Marx’s fundamental view of capitalism as a dynamic, unstable, crisis ridden system. Marx – like Ricardo – was not able to make it compatible with a LTV – and cannot be made compatible.
Third: Marxist economics ought to agree that Ian Wrights “Marx’s transformation problem and Pasinetti’s vertically integrated subsystems” (CJE, 2018) solved the static TP.
Wright proves that Marx macro-economic “invariants” holds. Classic labour value accounting does not count the labour need to keep the capitalists alive. Only be counting all labour (vertically integrated labour). When this accounting error is seen, it cannot be unseen.
The paper concludes that the static problem Ricardian probl […]

Capitalist Reproduction and Demographic Aging in the Post-Neoliberal Period: Assessing Pension Sustainability through Marx’s Reproduction Schemes

Pablo Fernández Ruiz

This paper investigates the reproducibility conditions of Marx’s reproduction schemes in Volume II of Capital under the assumptions of pension provision and progressive population aging. It evaluates the sustainability of the two dominant contemporary pension models: public systems financed through social contributions and capitalized private pension plans. The findings indicate that, irrespective of the institutional arrangement adopted, demographic aging progressively reduces the share of newly created value available for accumulation, eventually undermining the expanded reproduction of the system and leading to its irreproducibility under the initial parameters.

Against 'political voluntarism': critical notes proceeding from business cycles and the ontonegativity of politicity in Marx

Ian Horta

This article takes as its object business cycles proceeding from Marx’s Capital. Methodologically, the investigation is orientated by the apprehension of economic laws as tendential necessities, surpassing instrumentalist empiricism. Our objective is to critique the voluntarist stance found in heterodox economists, such as Hyman Minsky, regarding the possibility of politically overcoming business cycles and capitalist crises. We argue that cycles are the most adequate form of expression of capital’s movement, and crisis is its self-negative yet also positive moment, which allows for the expansion of scales of accumulation with each cycle. To counter politics as a way of overcoming capitalist contradictions, we evoke Chasin’s thesis on the ontonegativity of politicity in Marx, according to which politics is this society’s way of mediating its immanent social contradictions and is, therefore, inadequate for overcoming these very contradictions. The analysis demonstrates that state intervention, by operating within the world shaped by value, remains subordinated to capital’s metabolism We conclude the text with a synthesis of the Marxian understanding of cycles and his ontonegative conception of politicity, arguing that capital as an automatic subject is an expression of the estrangement inherent to this society.

Environment 1: Climate Change · C3.02

Climate Change and the Political Economy of Food Insecurity

Lucia Letsch

The relationship between climate change and food insecurity has become a central concern in policy and academic debates. Yet the focus largely remains on climate impacts on food production, even though hunger is primarily an issue of access, distribution, and rights. This paper argues that climate-induced food insecurity should be understood as structurally mediated through power asymmetries in the global agri-food system. It is therefore necessary to examine the processes that shape power over food, particularly in a context where countries in the Global North are disproportionately responsible for greenhouse gas emissions, while those most affected are predominantly in the Global South.

Drawing on agrarian political economy, particularly food regime analysis, and theories of unequal ecological exchange, an integrated framework is developed to analyse how power asymmetries in global governance and market structure condition climate–food insecurity linkages. It identifies three mechanisms: 1) market power and the transmission of climate-related risks through concentrated value chains; 2) asymmetries in global governance that constrain national and local policy space; and 3) historically structured trade relations that shape exposure and vulnerability. The argument is illustrated through the case of Nigeria, showing how the framework conceptualizes food insecurity through interconnected ecological and political-economic processes.

Estimation Of Plant Biomass, Carbon Sequestration And Capital Generation In The Cocó State Park Area

Arthur Virgilius Braga Oliveira, Valder Jadson Costa Alves

The current knowledge for estimating the distribution and quantification of biomass in a given location has as its main premise the realization of measurements. Such measurements are carried out on the ground, where a small magnitude sample is collected, based on initial conceptions of its potential to provide relevant results for analysis. In addition to this possibility, mathematical models are used to carry out such measurements, often due to the difficulties in having equipment available to carry out such measurements. Within this mathematical model, we seek to measure the global balance that carbon has within the studied biome, assessing whether it has been retained or emitted by the biome in question. The present study deals with carbon sequestration. Subject debated routinely in universities and, currently, with greater vigor in society in general. Thus, this research analyzed the Parque Estadual do Cocó, in order to show the amount of plant biomass present in the area, the amount of carbon sequestered by this vegetation, and how much capital can be generated.. It is worth mentioning that the Geoinformation System (GIS) was used to analyze the area, which is characterized by a set of computational tools for Geoprocessing.

Developing finance in the Rainforest: A mixed-method investigation on the roles of development banks in driving deforestation in the State of Pará

Joao Loureiro Braga

The Amazon Rainforest faces a profound socio-ecological crisis. This crisis manifests in systemically high deforestation rates threatening local communities and global climate stability. While academic literature has examined the direct and indirect drivers of deforestation, little attention has been paid to the financial mechanisms that intermediate these drivers. Within financial actors, development banks (DBs) are particularly relevant. Despite public mandates to support sustainable development, they remain the dominant subsidised rural credit providers in the Amazon, as well as deforestation enablers. To address this gap, this thesis employs mixed-method methods to examine how DBs drive deforestation in the Brazilian and Amazonian State of Pará. This research integrates three interconnected dimensions: (1) a historical-institutional analysis of DBs' mandates; (2) a financial-ecological exploration of DBs' flows within soy-beef networks; and (3) an institutional-transformational assessment of required governance reforms in development banking. Drawing on development economics and the economics of deforestation literature, it offers new empirical evidence and theoretical contributions to understand deforestation's financial drivers. It also provides the first systems-wide study of how DBs institutionalise deforestation through subsidised rural credit and concludes with concrete policy recommendations to reform development banking supporting Brazil's zero deforestation goal.

A Comparative Review of the Role of Ownership, Investment and Profits of the Renewable Energy in the UK, Germany, and Norway Energy Sector

Megha Jha

d profits rather than prices as argued by the prices. The expected profitability in turn is determined by the stranded assets investment and carbon lock- in which are as much determined by the historical factors as much as the incumbency inertia. This paper argues that this "incumbency-investment- profit" nexus plays a crucial role in the development and the profitability of the renewable energy. Hence, even an incumbent ownership of niche resources is not a guarantee to ensure higher expected profits of the renewable energy in the long term. This is one of the reasons we have witnessed episodes of investment and disinvestment in the renewable energy by the major international oil companies since the 1990s. This paper is a comparative case study of three major European Economies: the UK, Germany, and Norway. These three countries are not only significant producers and consumers of fossil fuels, gas and coal but also have or had substantial investments in the renewable energy sector, while also representing a distinct configuration of these resources. By analysing the ownership structure, the government policies and the financial- investment nexus, this paper is an analytical contribution to the structural issues in the growth of renewable sector and the fallacy of optimistic transition narratives.

Joint Panel: World Economy and Political Economy of China's Development 1: US-China rivalry and hegemony · C4.01

The Political Economy of "Exception": Demystifying Shenzhen's Development through Transitions

Guanlin Wu

From a small fishing village to a leading innovation hub, Shenzhen has arguably achieved the most rapid growth trajectory in human history. At the very core of Shenzhen’s phenomenal economic rise is its self-renewing, yet under-researched, ability to proactively and successfully transition between different stages of growth. This capacity for transition is unusual, given the extensive scholarly literature and empirical evidence indicating that attempts to break away from the existing development model can easily become stalled or stifled. How did Shenzhen avoid getting trapped or complacent? This thesis argues for the indispensable role of the “pro-transition intergovernmental coalition”: Intergovernmental incentives and actions were institutionally aligned and realigned towards the local transitions, to both facilitate and leverage the gradually unfolding national reforms. Building primarily on the Chinese political economy scholarship, this argument remains novel in that it challenges the theoretical predictions of (1) gradualism, (2) regionalism, (3) decentralization, and (4) experimentation. Through the method of “process-tracing,” the argument is empirically grounded in the step-by-step documentation of Shenzhen’s first three major transitions from the late 1970s to the early 2000s, including (a) the boom of urban construction, (b) the rise of industrial exportation, and (c) the emergence of high-tech production.

What Would China Have to Do to Become Hegemonic? Mapping Power in a New Era of Techno-Nationalist Globalization

Sean Kenji Starrs

Neoliberal “free trade” globalization has died, a new era of techno-nationalist rivalry has begun. Since 2017 the United States has been responding to two core contradictions thrown up by post-1980s neoliberal globalization: 1) rising inequality and a cost of living crisis leading to anti-liberal populism; and 2) China’s rising potential to challenge US hegemony. While inter-related, this paper will delve into the latter, on whether China’s rise, in conjunction with the BRICS+, is leading to a multi-polar world order. This paper will intervene in this debate by clearly laying out what it would take for China to become hegemonic in the capitalist world-system. The paper will survey the economic, military, and ideological dimensions of hegemonic power, and how these should be conceptualized and/or measured in the context of a global capitalism. We shall see that China has made most progress economically but significantly lags militarily and ideologically—the latter two of which are essential to ensure that other capitalist states will enduringly accept a China-led alternative to US hegemony. In these ways, this paper will provide a more systematic foundation to assess the prospects of China’s momentous rise driving a new hegemonic order in the capitalist world-system, while pouring cold water on those who think such a new order has already been born.

Geopolitics of Artificial Intelligence and the role of China

Javier Vadell

This proposal analyzes artificial intelligence (AI) as a central arena of 21st-century geopolitics, highlighting China's role in reshaping global technological power. Drawing on geopolitical theory and political economy, it argues that control over algorithms, data, infrastructure, and strategic resources now rivals territorial dominance as a source of power.

Since its 2017 national AI strategy, China has pursued technological sovereignty through state-led investment and industrial policy. Firms such as Alibaba, Baidu, Tencent, and Huawei have become major players in machine learning and generative AI, rivaling U.S. counterparts in models and patents.

China's influence also rests on its dominance over the material foundations of AI, including processing and refining of rare earths, lithium, cobalt, and silicon—resources essential for semiconductors, batteries, and data centers. This position strengthens its leverage over global supply chains.

Geopolitically, China promotes alternative AI governance centered on digital sovereignty and South–South cooperation through initiatives like the Digital Silk Road and BRICS frameworks. The article concludes that China is not just competing in AI but transforming global power structures, shaping a multipolar technological order

China in the Real World of Capitalism: Insights for Making Sense of the Systematic Transformation

Dic Lo

What nature is Chinese political economy? This question might or might not be important, politically and/or intellectually, depending on how it is answered. At any rate, an illuminating answer cannot be one of simply comparing the realities with a priori conceptual definitions. It requires positioning China in the real world for examination. What is needed is to clarify the main attributes of Chinese political economy, in order that one can make sense of the implications thereof for the fate and well-being of the people concerned. These attributes might be the outcome of China's interaction with the dynamics of the all-pervasive, actually-existing system of capitalism in the world. Focusing on China's era of market reform, which coincides with the era of neoliberal globalization on the world scale, this paper seeks to pin down the interaction by means of delineating both the nature of Chinese political economy and the systematic dynamics of world capitalism. The paper finds that China's economic transformation has been a process of submission-cum-resistance with respect to globalization, gradually resulting in the formation of its own model that transcends neoliberal capitalism. The transcendence provides pointers for conceptualizing Chinese political economy, in the perspective of the sufficiency or otherwise of its potentials for constructing socialism that is historically viable.

Political Economy of Industrial Development (PEID) 4: Global Industrial Development & Policy · ICS Sala Maria de Sousa (Polivalente)

Late Industrialization, Technology Transfer, and Shifting Development Imaginaries: A Conjunctural Analysis

Selin Arslanhan

From the early phases of industrialization, development debates have revolved around disparities and the problem of catch-up. Technology transfer (TT) has been positioned as a privileged policy through which late-industrialized countries could accelerate industrial development and reduce technology gaps. TT has been reshaped across conjunctures yet keeping its centrality: from accelerating industrialization to a market-oriented instrument, to a pathway for green industrial transformation. Yet despite this sustained policy commitment, technological catch-up has been achieved in a limited number of cases and structural positions within the world economic order have remained unchanged. This cannot simply be explained as policy failure; it is itself what needs to be examined. Building on Cultural Political Economy (CPE), this paper argues that TT is a historically situated process embedded in broader development imaginaries. Employing Discourse Network Analysis (DNA) on documents from the UN, World Bank, and OECD, it traces how TT has evolved from a development issue to an arena of green industrialization and technological sovereignty, through three conjunctures: the Developmentalist(1960s-1980s), the Knowledge-Based Economy(1990s-2010s), and the Geoeconomic(2010s-present). Across all three, dominant TT frameworks have naturalized technological hierarchies. Findings show TT's discursive evolution is both semantic and materially consequential, persistently reproducing the divide.

From Hamilton to Trump. The long run industry-government relationship in the US.

Marco Rodolfo Di Tommaso

In an era marked by geopolitical tensions, international economic disputes, and armed conflicts, industrial policy has returned to the center of policy debates. While often portrayed as a recent development, government involvement in shaping industrial development has long been a feature of the U.S. economy. This paper revisits the historical evolution of the industry–government relationship in the United States, from the ideas of Alexander Hamilton to the presidency of Donald Trump. It shows that the American state has played a persistent—though often understated—role in supporting industrialization, technological innovation, and structural transformation. By placing current policy debates in historical perspective, the paper argues that recent initiatives represent less a break with the past than a reconfiguration of longstanding patterns of state involvement in economic development.

Trends of decoupling and geopolitical distance: a study on US and European FDI’s in China in the ICT sector.

Marco Bigoni

This paper investigates economic decoupling between China and Western economies, specifically regarding Foreign Direct Investment (FDI) and trade patterns. At its core is the "decoupling hypothesis," which suggests Western economies are reducing interdependence with Beijing, particularly in strategic ICT and semiconductor sectors. The research measures FDI trends while analyzing whether geopolitical distance serves as a primary driver for these economics’ shifts.

The literature review contextualizes the last decade, spanning the 2017 Trump administration, COVID-19’s value chain disruptions, and the geopolitical landscape of the 2025 presidency, while examining reshoring and decoupling as strategic responses to protectionism. Using data from 2005 to 2025, the study employs quantitative measures to evaluate how geopolitical distance influences investment flows toward the Chinese market.

The preliminary results show: 1) On the geopolitical distance scale in the last two years, signs of convergence have been recorded. 2) Since 2018 a sharp decrease in number of projects and value of CapEx in the Chinese market has been recorded. 3) The ICT industry is still the industry which captures most of the investments from abroad in the Chinese market, even though is also facing a sharp decrease.

This work contributes to the discourse on globalization and economic resilience in an era of fragmentation, offering insights to help policymakers navigate in an era of global interdependence.

Multiplier-Led Development: New Evidence for the Reduction of Global Poverty

Jose Morales-Villagomez, Samuel Cohn

We present new evidence showing why growth in some countries is better at reducing poverty than in others. Current focus in development economics emphasizes export competitiveness and productivity growth. These are great sources of economic growth and poverty reduction. But so are strategies that increase a country's Leontief multiplier. Using new panel data, we show that raising a country's Leontief multiplier is strongly associated with increases in investment, consumption, and substantial reductions in poverty, net of other causes of economic growth.

The Leontief multiplier shows how growth in one industry triggers additional growth elsewhere in the economy by a) generating demand for domestic suppliers, and b) generating demand for consumer goods through increased wages. Kalecki and Hirschman made similar arguments. Economies that rely more heavily on domestic suppliers and allocate a larger share of income to workers maximize their multiplier effect. Contemporary approaches to poverty and growth in development economics and political economy do not put enough emphasis on these ideas.

Our findings suggest that strategies that focus on generating demand for local suppliers, prioritize labor intensity, and empower workers have substantial effects on poverty reduction. Neglecting these ideas obscures an important pathway for the elimination of global poverty.

Urban and Regional Political Economy 4: Class Structures and the Urban Environment · ICS Sala 3

The Political Economy of Fare-Free Public Transport in Portugal: Interests, Institutions and Ideas

João Filipe Pereira

This work articulates a political economy approach to fare-free public transport (FFPT) policies in Portugal, mobilizing the analytical framework of Interests, Institutions, and Ideas (3 I's), articulating it with a critical reading of the dynamics of contemporary capitalism and integrating a recent empirical evidence on local and regional initiatives. Following the introduction of these measures in Portugal, from the pioneering program in Cascais to the policy socially-limited to all youths, it analyzes how coalitions of interests, regulatory dynamics and sustainability narratives shape the design, decision-making, and implementation of policy in the country. The literature shows that FFPT combined with investments in service quality, leads to significant increases in demand for public transport. FFPT are addressed as a political instrument that emerges in a context of structural tensions between the mercantilization of mobility, sustainability imperatives and redistributive logics, constituting a measure that challenges traditional fare rationality. However, territorial asymmetries, funding limitations and institutional constraints persist, reproducing inequalities associated with the capitalist model itself. Based on documentary research and interviews, discusses how FFPT can simultaneously act as a policy to mitigate the externalities of urban capitalism and as an arena of dispute of interests, ideas, and institutional capacities.

Urban growth dynamics in mid-sized cities: the case of Londrina in Brazil and San Miguel de Tucumán in Argentina.

Luciana Battini

In Latin America, the advance of neoliberalism and political and economic reconfigurations have transformed the production and planning of cities, increasing the prominence of private capital. This process directly impacts housing production and stimulates horizontal expansion toward areas more favorable to real estate valorization.

Horizontal expansion involves the rapid conversion of rural land into urban land, generating socio-spatial, legal, and tax effects. This change expands the extraction of land rent by development capital and deepens inequalities, resulting in more dispersed and fragmented cities.

Contemporary urbanization produces heterogeneous peripheries, where high-end gated communities coexist with popular housing complexes. In Brazil and Argentina, this dynamic is evident in mid-sized cities.

This study analyzes, from the perspective of horizontal growth, the expansion of Londrina in Brazil and San Miguel de Tucumán in Argentina. Both exert regional influence and present intense real estate dynamics. Based on literature review and mapping analysis, it is observed that both cities expanded mainly after 2010, with a strong presence of high-income gated communities. In Tucumán, they are concentrated in the western zone; in Londrina, in the southwest, beginning in the eastern zone.

It is concluded that these developments accelerate horizontal expansion and reinforce the trend toward private urbanization in Latin America.

Displaced Survival: Housing Precarity and Migrant Labour in Luanda

Saila-Maria Saaristo

In Angola—one of Africa's most urbanised countries—four decades of war, rapid urbanisation, and insufficient public planning have led to the emergence of transgressive housing strategies, such as land occupations, in response. Angola is a major country of emigration, yet the city of Luanda is also a key destination for both internal and international migrants. New migrants often settled in environmentally risky neighbourhoods, facing a double risk of displacement: climate-induced due to flooding and land erosion and eviction by State authorities, as most of these communities have no security of tenure.

This proposal examines women's roles in informal economies and self-produced housing systems, analysing housing and migration strategies of internal and international migrants as interconnected strategies of survival and popular entrepreneurship, drawing on insights from feminist and postcolonial political economy.

Methodologically, this exploratory research draws on community-led household surveys, semi-structured interviews, focus groups, and participant observation in peripheralised, self-built neighbourhoods in Luanda. By situating housing precarity within broader systems of gendered, classed, and racialised labour exploitation and by linking survival strategies to migrant trajectories, the project aims to introduce a novel feminist and postcolonial analytical framework that produces knowledge of under-researched migration experiences in Angola.

Neoliberalism and Contemporary Capitalism 4 · ICS Auditório Sedas Nunes

Uncertainty Allocation: How Firm Routines and Welfare States Shape Household -Income Vulnerability in Portugal

Cristina Maria Soeiro Matos

Welfare state scholarship often highlights how policy recalibration erodes substantive protection despite formal continuity, yet these accounts frequently overemphasize partisan politics while neglecting the economic foundations of political economy. This paper bridges that gap by proposing an Institutional Evolutionary Political Economy (IEPE) framework. By synthesizing original institutionalism and post-Keynesian economics, the framework views institutions as deeply embedded "habits of thought" and behavioral routines rather than mere rules. It posits that path dependence emerges from circular cumulative causation: as firms normalize precarious employment and households adapt to uncertainty, policy follow-up creates self-reinforcing trajectories of vulnerability.

The central contribution is the concept of effective demand uncertainty allocation—the shifting of economic risk between the state, firms, and households. Applying this to Portugal across the Global Financial Crisis, the Eurozone Crisis, and the COVID-19 pandemic, the study reveals a persistent institutional lag. Ultimately, the paper argues that stabilizing the welfare state requires targeting firm-level employment routines and the underlying dynamics of precariousness.

The Interrelationship between the State and Markets in the Process of Pension Reform in Portugal

Maria Clara Murteira

This paper highlights the close interrelationship between the state and markets in Portugal's pension reform process and analyses the ideological issues and economic interests that underpin it. It argues that both the previous trajectory of pension reform in Portugal and the current agenda are notable examples of how the expansion of private provision requires not only legal, political, and institutional recognition. To be feasible, it requires strong state involvement in building and sustaining markets.
The paper critically analyses the trajectory of pension reforms in Portugal from the mid-1990s, when the 'social construction of the need' to reform pensions started. From the mid-1990s to 2004, the idea of partially privatising the pension system has been at the centre of political debates in Portugal. Although in 2002 there was a political juncture that favoured the introduction of a structural pension reform, the Social Security Law approved was never regulated. After 2005, the option for parametric reforms prevailed, and public pension benefits have been gradually scaled back. While the state gradually retreated from retirement income provision, a significant expansion of private schemes has never occurred. Currently, there is a new attempt to promote privately voluntary funded schemes (occupational and personal). The paper emphasises that the emerging agenda can only be feasible with strong state intervention in the regulatory and fiscal domains.

FRIDAY 11 SEPTEMBER · SESSION 5 · 11:15–13:00

Activism, Film and Media 5: Papers/film on labour activism · C1.03 (Auditorium)

WireWomen and Worker Pavilions: Pedagogy and Art with Trade Unionists

Barrie Cline, Sharon Szymanski

The proposed presentation will explore three art initiatives with trade unionists from the Harry Van Arsdale Jr. School of Labor Studies at SUNY Empire State University, within a Labor Studies-driven pedagogy in distinct ways:

The Labor Calendar features artwork and poetry from union construction worker students in Barrie Cline's art classes and Sharon Szymanski's course "Women, the Economy and the Trades" at Van Arsdale in NYC. Important dates in U.S. labor history are featured in the calendar, emphasizing the labor movement's significance today, while fostering student creativity and solidarity. WireWomen, an illustrated children's book co-authored with students, also grew out of the pedagogy of Szymanski's course which examines the rise of women in the trades since the late 1970s. This course counters the misconception that these roles are solely for men, exploring the interplay of neoliberal economics, cultural shifts, and legislative changes that enabled women to enter these fields. Public Art Pedagogy at Van Arsdale includes key public art exhibitions for workers, promoting access and equity in spaces often unwelcoming to blue-collar cultural production, broadening the definition of art, and exploring art's potential for dialogue and solidarity. The presentation will illustrate how creating and exhibiting art has sparked discussions on labor rights, wage equity, and workplace safety, showcasing the importance of positioning workers as creators.

Activism, Film and Media 11: Film/performance on masculinity and technology, and ideology · C1.04 (Auditorium)

Mens Madness

Stephen Sprung

The film Men's Madness was a 52min film made 35 years ago. A critique of the forefronts of science and technology and the destructive journey that the rational male values driving the enterprise have brought to our world. I'm currently developing a feature film that will use much of the material from the origional film, with new material that will place it in the context of the history of exceptionalist and etextractive economies. This to be opened up for discussion

Old Age Drew Laughter, and the Child Was Encouraged to Bite

Nathaniel Sullivan

Old Age Drew Laughter, and the Child Was Encouraged to Bite is a work in progress: an approximately 15-minute lecture performance set in the weightless atmosphere of 2026. It is not “about” politics so much as made inside politics, where reason loses its grip and teleology dissolves into dark magic. Satire is chewable content for the powerful; shame is metabolized as dominance; images float untethered from truth. My past IIPPE presentations offered poetic portraits of elite male deviance, but so what—billionaires can flirt openly with eugenic fantasies and the world shrugs.

In the performance I present a series of cantos—part incantation, part exorcism—as political method: to register a post-satire moment, interrupt the image-stream, and make space for feeling and accountability without pretending we can reason our way back to consensus. Each canto splices documentary fragments, staged scenes, and sonic “evidence” into an unstable logic: a chorus of angels turns out to be AI; a tourist attraction becomes an exit machine. We’ve brought the war home—so we plan the revolution around a crackling fire and drink craft beer.

I propose to perform and screen excerpts and discuss what is emerging—and what it might produce.

Agrarian Change 5: Contested Visions of Agrarian Futures · B2.02

Emerging Crops in Jalisco, México and Some Socio-Environmental Repercussions

Pedro Méndez-Guardado

This document analyzes the transformation of the agricultural landscape in Jalisco, México, driven by government policies that promote conversion of traditional crops to high-profit or "emerging" crops, such as avocados, berries (specifically raspberries), and agave. This strategy has consolidated Jalisco as a national agri-food leader, producing a significant percentage of the country's food.

However, this economic boom entails serious socio-environmental repercussions. A study conducted in Zapotitán de Hidalgo and Jocotepec in the in the municipality of Jocotepec, Jalisco, identified, through surveys of residents, five main problems stemming from this agro-industrial expansion:

- Water scarcity,
- Health problems,
- Decreased diversity of local crops,
- Loss of natural vegetation,
- Social problems associated with migration and the intensive demand for labor.

It concludes with a reflection on the duality of this phenomenon: although the agro-industry generates economic benefits and permanent employment —something positively valued by the inhabitants who previously depended on seasonal crops such as corn—, this economic success tends to make invisible the environmental deterioration and the social costs that sustain such development

Lost in Transition: Green Coexistence, State Agricultural Agencies and Competing Visions of Food Sovereignty in Senegal

Jarvis Fisher

Food sovereignty has long been embraced by movements seeking to break from industrial agriculture and global, neoliberal systems of accumulation. In Senegal, a diverse set of actors have adopted the term in recent years, each with their own idea of what progress towards its realization means. While several regional NGOs and peasant movements have used the term in its traditional sense to signify local sovereignty over diversified agri-food systems, successive governments have adopted the concept to refer to national self-sufficiency in the production of key staple foods, like rice, through the intensification of industrial production methods. This paper draws on sixteen months of qualitative research in the Senegal River Valley and the Anambé Basin to show how state functionaries in two agricultural agencies blend multiple, competing and contradictory interpretations of food sovereignty into their programming, responding to international donor interest, civil society pressure and government priorities. I argue that these functionaries conceive of their efforts as part of a broader, ambiguously defined transition so as to reconcile themselves to the tensions between the visions of agrarian transformation that inform their interventions. Consequentially, the contradictions embedded in their interventions accelerate local trends of differentiation, ironically embedding classes of rural labor into global commodity chains and undermining the pursuit of national self-sufficiency.

Transforming Development Finance: From Agroecology as a “Bankable solution to making Public Development Banks Agroecological”

Lizah Makombore

This research examines how agroecology is currently engaged within public development finance and asks why, despite strong empirical evidence and alignment with climate, development, animal welfare, and rights-based objectives, agroecology and non-industrial livestock systems remain marginal. Drawing on qualitative comparative case studies of multilateral and public development bank projects, the analysis integrates political economy with Multi-Level Selection theory, Territories of Life, Ubuntu, and systems leverage points. This framework conceptualizes agroecology and the transition away from factory farming not as technical solutions, but as political–ecological and governance transformations.

The findings show that agroecology’s exclusion is not due to insufficient finance, but to entrenched institutional paradigms that privilege scale, standardization, industrial efficiency, and short-term financial returns. Dominant risk and evaluation frameworks generate epistemic injustice by favoring industrial crop and livestock models while obscuring long-term ecological resilience, animal well-being, intergenerational equity, and territorially embedded knowledge systems. The paper argues that financing agroecology—and supporting the dismantling of factory farming—requires a paradigm shift toward relational governance, alternative metrics of value, and financial instruments aligned with ecological regeneration and social care.

Rather than reshaping agroecology into a “bankable solu […]

Rural Transitions, Farmers' Protests, and New Agrarian Questions: Insights from the Italian "Tractor Movement"

Domenico Claudio Perrotta

The paper analyses recent farmers' protests in Italy, interpreting them as an expression of a new agrarian question related to a crisis of both social production and reproduction affecting medium-scale farmers. Drawing on qualitative fieldwork conducted between 2024 and 2026, the study situates these mobilisations within contemporary dynamics of agrarian change, examining the material conditions and narratives of farmers confronted with land concentration, rising indebtedness, market volatility, and bureaucratic burdens associated with the CAP. The paper shows that this conjuncture resulted also in a crisis of political representation, as established organisations of interest mediation have become increasingly misaligned with farmers' material conditions and political demands. In this sense, the protests cannot be reduced to anti-environmental or populist reactions; rather, they articulate conflicting visions of ecological transition and agricultural development, combining claims for economic protection with struggles over dignity, autonomy, and recognition – while selectively appropriating concepts such as food sovereignty and agroecology in ways that both challenge and reproduce dominant agrarian paradigms. By framing these mobilisations as a manifestation of the new agrarian question, the paper contributes to debates in agrarian political economy on class restructuring, political subjectivation, and the uneven governance of socio-ecological transformation.

Indian Agriculture under Renewed Imperialist–Neoliberal Agenda: Resistance and Future Challenges

Shamsher Singh

Indian agriculture has increasingly come under renewed pressure from global imperialist and neoliberal forces seeking to restructure agrarian economies in favor of multinational capital, corporate agribusiness, and global financial institutions. The promulgation of the three farm laws marked a major legislative intervention in this direction. However, after more than a year of sustained protests the movement succeeded in forcing the withdrawal of the farm laws.

By the beginning of 2026, the Indian state appears to have renewed its commitment to a neoliberal policy agenda through a series of legislative and executive interventions. These include the reintroduction of the Electricity Amendment Bill and the Seed Bill, proposals to repeal MGNREGA and replace it with the VB-GRAM-G, the notification of the four Labour Codes, and the announcement of a proposed Free Trade Agreement (FTA) between India and the United States.

This paper argues that through these policy measures the Indian state has reaffirmed its commitment to its neoliberal agenda. It examines the forms of resistance emerging from various sections of peasants and workers in response to these developments. The paper concludes by reflecting on the implications of these developments for the future of agrarian movements in India and the challenges involved in rebuilding unity and collective resistance against the continuing imperialist neoliberal restructuring of Indian agriculture.

Social Reproduction 5: Extractivism, Climate Change and Social Reproduction · C2.01

Accumulation by Extraction and the Gendered Crisis of Social Reproduction: Coal Mining in South Africa

Asanda-Jonas Benya, Sithandiwe Yeni

This paper examines coal mining as a site of accumulation by extraction that displaces people and depletes their conditions of social reproduction in rural South Africa. Drawing on evidence from Somkhele, a community directly affected by ongoing coal mining operations, we demonstrate how mining expansion erodes land-based livelihoods, contaminates water sources, and fractures the material foundations of household survival. Promoted as a means of development and employment creation, mining transfers the ecological and social costs of accumulation onto already immiserated communities. Grounded in feminist political economy, we foreground how these processes are profoundly gendered. As households lose access to land and environmental harms intensify, women absorb expanded unpaid labour to sustain households. Coal mining thus deepens the crisis of social reproduction by undermining the very conditions necessary for life while relying on women's unpaid labour to subsidise capital accumulation. We argue that mining-produced poverty is a structural outcome of accumulation that systematically erodes the means of social reproduction. In this sense, mining extractivism is not simply a mode of accumulation that starts at the mine gates and ends with resources in the North, but it also erodes, excludes, exploits resources and labour, and enters homes, kitchens, wombs, lungs, and reshapes lives in ways that render impossible "livable futures" for the next generation.

Public Litter as a sacrificial zone: the untouchable reality of Bangalore's black spots

Shreyas Sreenath

Black spots. This is what Bangalore's inhabitants call strewn garbage that clog city streets, narrow gullies, and storm water drains. They predictably accumulate in particular places but take on unpredictable forms. Black spots viscerally tear through urban sensoria, souring Bangalore's aspirations to become a global Indian city. But they also trace urban toxicity and municipal corruption, provoke political disruption, and attract desecrated images of gods and goddess. Crucially, black spots archive the ecological consequences of capitalist growth in India's 'IT city', and provide a material alibi for the routine, public performance of a legally abolished practice—caste-based untouchability.

Looking at black spots as material, historical, and anthropological phenomena, this paper examines them through three framings: 1) as sacrificial zones where capital as dead labor maims living labor, 2) as zones of imperial unknowing where metropolitan capital displaces ecological damage via a caste-based agnotology, and 3) as zones of reconstruction, where the caste-based labor that clears Bangalore's black spots becomes a political archaeology of future life. Each day, the city's 20,000 sanitation workers, most of whom migrant Dalits, work to put together a city that breaks itself apart by nightfall. How do laborers who handle the waste of the world's most populous nation mark new horizons in anti-caste, anti-capitalist, and anti-imperialist thought?

Social Mobility in Greece & EU

Eirini Akrivi Ntai

The persistence of poverty and socioeconomic inequality has emerged as a central issue in contemporary economic and social research. While extensive literature has documented cross-sectional disparities and temporal trends, comparatively less attention has been devoted to the intergenerational mechanisms through which disadvantage is reproduced. Intergenerational transmission of poverty represents a fundamental dimension of inequality, as parental socioeconomic characteristics—such as education, occupational status, and labor market attachment—systematically shape individuals' opportunities and outcomes across the life course.

Empirical research on intergenerational mobility examines the extent to which socioeconomic status is transmitted from parents to children, thereby challenging the neoclassical assumption that advanced economies ensure equal opportunities and high social mobility based primarily on individual effort and merit. Growing empirical evidence suggests that family background remains a powerful determinant of adult socioeconomic position, even in contexts characterized by developed labor markets and welfare institutions.

My study contributes to the international literature by empirically analyzing the intergenerational transmission of poverty over the period 1996–2023, situating national outcomes within a broader European comparative framework and accounting for major macroeconomic shocks, including the COVID-19 pandemic. Using micro-level data and econometri [...]

Political Economy and Law 1: Transforming Finance: The Law & Political Economy of Debt, Money and Value · C2.02

Debt in the Anthropocene: The Legal Architecture of Capitalist Leverage

Bertram Lomfeld

Contemporary capitalism rests on a self-reinforcing debt circle. Financial capital based on corporate, consumer, and sovereign credit relations all presuppose future economic growth. Further financialization decouples investment from production, concentrating returns in existing capital and intensifying ecological and social externalities. But how exactly does law underwrite this dynamic and where does it offer leverage for transformation? This paper reconstructs, step by step, the legal architecture of the growth-debt nexus. It shows how contract law stabilizes exchange, property law secures profit, corporate law helps to organize mass production and how the legal institutionalization of money and debt together function as core media accelerating the system of financial capitalism. Mostly overlooked as blind spot, insolvency law could be identified as one of the system's reflexive hinges: a point at which the limits of debt become legally visible and collectively negotiable. This diagnosis grounds the RESOLVENCY programme (www.resolvency.eu), mapping the entry points (e.g. corporate debt priorities, consumer debt discharge, sovereign debt instruments, or monetary design) through which legal debt governance might be reoriented toward democratic deliberation and plural social rationalities.

The Illusion of State and Market Dichotomy: Market-Making of Stablecoins
Carla Coburger

This contribution employs a Law and Political Economy (LPE) approach to critically examine the recent market-making of cryptocurrencies including stablecoins and Central Bank Digital Currency (CBDCs). Drawing on the GENIUS Act and Clarification Act (2025) - the paper reveals how legal frameworks actively produce market outcomes among new forms of money. Focusing on USD-pegged stablecoins such as Tether (USDT) and Circle's USDC, the article argues that these private digital dollar instruments do represent the authoritarian character of libertarian dreams of private currencies. Stablecoins instantiate a symbiotic public-private partnership that entrenches US dollar dominance in the digital sphere while privatizing profits. By legally mandating reserves in US Treasury bonds, the GENIUS Act generates structural demand for state debt while allowing private issuers to capture the yield spread - effectively a zero-interest loan from token holders. This configuration dissolves the presumed dichotomy between state and market, revealing their mutual constitution as a profit-maximizing apparatus in a further transformation of the global capitalist market. The paper concludes that stablecoin-based usage among countries with volatile currencies represent "digital dollarization" and hence function as a geopolitical tool to foster USD dominance in the digital sphere. Far from a failure of the libertarian dream, stablecoins represent its perverse completion: a world where market and state operate as a single, rent-extracting machinery disguised as technological progress and cementing global hierarchies with new forms of money

Value as analytical concept and normative orientation for transformative law
Isabel Feichtner

The financial crisis prompted fruitful research in the social sciences on money. The small c-constitutional study of money has achieved much in denaturalizing money and in clarifying how money operates as a governance institution with particular constitutive and distributive effects that vary depending on its design. Yet, its transformative ambitions have not been realized. Institutional reform proposals lack political strength and transformative potential. Moreover, research on money that aims at transformations through institutional design mut face the critique that it disregards the laws of capitalism/the economics of (capitalist) money. In response to some of these disappointments and critiques, this paper turns from inquiries into money to the study of value and the potential of the practice-theory of commoning in pointing towards ways in which "the economy" may be democratized. The turn to value and commoning is widening the horizon for social-ecological transformation beyond the democratization of capitalism or the reconfiguration of the politics-economy-society relationship (that runs the danger of reifying the distinction between economy/society and state). Moreover, it is motivated by the desire to connect research on transformative law and institutions fruitfully to existing social movements that might prompt radical and revolutionary reforms.

Green Industrial Strategy and the Juridical Reorganisation of Extraction: The EU's Critical Raw Materials Act
Miriam Heipertz

The revival of industrial policy across the Global North has intensified debates about whether capitalism is moving beyond neoliberalism. Rather than entering this debate at the level of economic doctrine, this paper examines how contemporary green industrial strategy reorganises extraction through specific legal techniques and their surrounding legitimating discourses.

Focusing on the European Union's Critical Raw Materials Act (CRMA), the paper analyses how access to land, minerals, and supply chains is stabilised through accelerated permitting, strategic project designation, coordinated public–private financing, external partnerships, and proceduralised participation. These mechanisms reshape the temporal, territorial, and financial conditions of extraction while shielding projects from contestation under the language of sustainability, resilience, and strategic autonomy.

By foregrounding these juridical techniques, the paper situates the CRMA within longer continuities of imperial political economy. The current conjuncture does not mark a departure from extractive logics; rather, it rearticulates them through institutional forms that secure access and manage resistance. In this sense, green industrial policy exemplifies how capitalist accumulation mutates

across political regimes while retaining its extractive core, with law functioning as a medium of coordination, stabilisation, and legitimation rather than as a simple constraint.

Marxist Political Economy 3: Profitability, Technical Change, and Crisis · C3.01

Measuring the rate of profit of major African corporations

Karen Helveg Petersen, William Jefferies

Marx's rate of profit divides profits by capital advanced. This article considers capital advanced from actual business accounts – not the system of national accounts (SNA) typically used in Marxian estimations representing the discounted aggregate of future 'capital services'. This piece consists of two parts, firstly it explains the various components of capital advanced and how these are affected by their respective turnover, and secondly it applies them to major African corporations, a much-neglected area for contemporary political economy. Capital advanced consists of two distinct components, fixed and circulating, both deflated by different turnover times and advanced within a distinct accounting period, usually a year. This article uses the Net Operating Cycle (NOC) or Cash Conversion Cycle (CCC), standard business accounting tools to address these issues.
The second part applies these capital concepts to major African corporations using, primarily, the ORBIS data base to address whether profit rates in the global south – and particularly Africa - are lower or higher than in the global north. It will consider how far these rates are affected by differing organic compositions of capital, unequal exchange and financial subordination in order to help determine how imperialism manifests itself in actual economic outcomes in Africa. The countries examined are primarily Kenya, Ghana, Côte d'Ivoire, Nigeria and Angola, all countries with relatively developed capital markets.

Value, price of production and profitability in the Brazilian economy between 2010 and 2025: a proposal based on the translation of accounting data into Marxist economic theory

Leonardo Segura Moraes

This research aims to develop, based on Marx's economic theory, a methodology to translate items from the value added statement and the balance sheet of a sample of 54 companies that make up the Bovespa index (Ibovespa, in Portuguese) into the concepts of "constant capital", "variable capital", "surplus-value", "organic composition of capital", "turnover of capital", "cost price", "price of production", "rate of profit", and "rate of surplus-value". We call it the Marxist Study of Added Values database (EMVA, acronym in Portuguese), which allows a Marxist economic empirical formulation based on real data of representative important business entities in Brazil. The data is available here: https://doi.org/10.6084/m9.figshare.29442428

The EMVA methodology sheds light on the discussion of numerous issues, such as: (1) the transformation of the value of commodities into prices of production and the formation of a general rate of profit; (2) the reproduction schemes of total social capital; (3) the theory of ground-rent; (4) profitability and its components; (5) the surplus-value and the intensification of labor. In this paper, we specifically discuss the procedure of transforming values into prices of production and how it can constitute a tool for analyzing the dynamics of real competition from a Marxist perspective. In this sense, this research contributes for mapping the criteria for production and distribution of surplus-value in the Brazilian contemporary economy.

The rate of profit, Structural change and the Varga Controversy

Victor Kasper Jr., Nikos Stravelakis

We have presented a number of papers that examined some conjectures on the falling rate of profit. A question was raised at the last conference presentation (Ankara) about events that could have been associated with the trends in the rate of profit. Varga, a Soviet economist, argued in the 1940s under a similar rationale that Capitalism had undergone major structural change during World War II. On these grounds, he suggested that capitalism would endure and not collapse into a depression almost all policy makers believe back then. In the same fashion, we hypothesize that a major rupture took place in the early 1990s as the Soviet Union and economies of eastern Europe dissolved. The accumulation process was refueled for almost 30 years. Nevertheless, the 45-year long- wave pattern identified since the early 19th century appeared in a timely manner in 2008. This means that structural change in the 1990s could not rule out a capitalism crisis. We relate the trends in the rate of profit with both the dynamics of capitalist economies but also the debate taking place in the left over the period 1947 to 2022 with emphasis on the Varga Controversy. Our purpose is to underline the economic relevance of the dynamics of the rate of profit but also the political impact of ignoring it.

Technical Change in Turkish Manufacturing Industries, 1968-2024

Ekin Değirmenci

This study examines the pattern of technical change in the manufacturing sector of Turkey during 1968-2024, using the growth-distribution schedules introduced by Foley and Michl (1999). It is widely accepted by the scholars from Classical/Marxian tradition that labor saving-capital using (Marx-biased) technical change is the dominant form in the historical trajectory of the capitalist economy. However this process is not continuous and interrupted by both labor and capital saving (Hicks-neutral) technical change. The study aims to identify the periods when MBTC is dominant and the periods when this interruption occurred and to analyze the factors that may have influenced it. The findings of the study reveals that technical change is Marx biased between 1968 and 1980; and Hicks-neutral through the 1980s, 1990s and 2000s. Overall the main path of the technical change is Marx-biased.

Keywords: Marx-Biased Technical Change, Growth-Distribution Schedule, Turkey.

The Current Crisis of Capitalism in Turkey: An Analysis Through the Manufacturing Industry

Gizem Şimşek

This study aims to analyse the current crisis of capitalism in Turkey by establishing its inner connections with the sphere of production. Crisis tendencies are generally analysed through monetary and financial dynamics manifesting in the sphere of circulation. However, this study argues that the dynamics that reinforce crisis tendencies and perpetuate the crisis cannot be considered independently of the sphere of production and circulation and its overall functioning. Accordingly, depending on the stage of capital accumulation reached, the fundamental cause of the crisis is Turkey's inability to increase its relative surplus value in its manufacturing industry. Thus, while Turkey's integration into world capitalism continues with the tensions of its inability to increase relative surplus value in its manufacturing industry, the chronic current account deficit problem deepens the crisis. These tendencies, which constitute the fundamental characteristics of the current crisis, will be examined by establishing factual and conceptual connections grounded in recent practices influenced by the economic policies of the AKP government.

Environment 2: Political economy of resources · C3.02

Power, Profit, and the Planet: The Role of the European Union and Multinational Corporations in the Eastern Mediterranean Gas Conflict

Defne Gonenc

The Eastern Mediterranean is as a strategic hotspot where energy geopolitics, corporate interests, and environmental vulnerability intersect. Offshore gas discoveries have not only redefined maritime boundaries and alliances but also intensified regional competition. Within this complex landscape, the European Union and multinational energy corporations play pivotal yet distinct roles in shaping the trajectory of hydrocarbon development and its political implications. This presentation examines how the EU's energy diversification strategy intersects with the commercial and strategic interests of multinational corporations. While the EU frames its engagement in the region through discourses of energy security, regional cooperation, and sustainability, its policies often reproduce existing geopolitical asymmetries and marginalize climate justice considerations. Similarly, corporate actors' exploration activities reinforce exclusive territorial claims and deepened environmental risks, particularly for small island polities like Cyprus. Drawing on official EU communications, corporate sustainability reports, and academic analyses, it shows how both actors reproduce a "energy security–development" logic that sidelines the distributive and intergenerational dimensions of climate justice. It highlights how the EU–corporate nexus in the Eastern Mediterranean exemplifies the broader tensions between green transition rhetoric and fossil-fuel dependency in the age of climate crisis.

Displacing Capitalist Crisis: A Critical Realist Analysis of Waste Imports in Turkey

Seda Keklik

This paper argues that the recent increase in waste imports to Turkey is not primarily an environmental management issue, but a spatial strategy of displacing capitalist crisis. Using a critical realist political economy framework, it distinguishes empirical events, actual mechanisms and deep structural conditions to explain how local environmental harms are produced. Empirically, it draws on monitoring data and field observations from illegal dumping sites and recycling zones, documenting high toxic contamination and recurrent open air waste fires affecting working class and migrant communities. On the level of mechanisms, it situates Turkey's waste regime within the post 2018 reorganisation of plastic flows after China's import ban, showing how European exporters, Turkish firms and state policies re channel waste under the discourse of "recycling". At the deep level, it links these mechanisms to the dominance of exchange value, the commodification of waste and the externalisation of disposal costs to peripheral spaces through metabolic shifts in nature–society relations. By making these three levels and their connections explicit, the paper contributes to debates on ecological unequal exchange and crisis displacement, and demonstrates the specific methodological value of critical realism for analysing global waste trade.

De-politicisation and Re-politicisation of Green Extractivism in Chile. Analysing the National Lithium Strategy of the Boric Government

Mirko van Pampus

Chile's lithium governance has developed through different and sometimes contradictory phases since the discovery of lithium in the 1960s. Initially qualified as a non-concessional resource of strategic importance, extraction has been gradually privatised, both under dictatorial and re-democratised governments. Market-led resource governance entered a new phase with the launch of the National Lithium Strategy (NLS) in 2023. The NLS foresees direct participation of the state in extraction, a developmental agenda around value-added production, improved environmental monitoring and more social inclusion in regions of extraction. This paper argues that the current phase of lithium governance in Chile can be seen as an attempt towards re-politicising resource management, representing a move towards developmentalist understandings of extractive governance. At the same time the NLS receives criticism for its pro-extractive logic, aiming to expand production significantly over the next decades. It emphasises the contradictions of top-down re-politicisation and underlines the argument that a return of the state in resource management cannot be separated from a parallel process of re-politicisation from below.

The public space as nature in financialized real estate expansion

Debora Almeida Bruno

This paper examines how financialized real estate production incorporates environmental sustainability discourses and practices as mechanisms for the creation of new spatial assets and processes of spatial capitalization, increasingly subordinating public space to financialized real estate expansion and urban land valorization.

Drawing on political economy and political ecology, the research engages with debates on the production of nature and the forms of its appropriation under capitalism, linking them to a critical perspective on the production of urban space as a historically specific process tied to dynamics of capital accumulation. It argues that public spaces are increasingly mobilized as allegories of nature whose instrumentalization becomes functional to processes of real-estate expansion under conditions of financialization.

The argument is developed through a case study in São Paulo, Brazil, focusing on the relationship between a new public park (Bruno Covas Park), developed in conjunction with a luxury real estate complex under environmental-responsibility narratives, and broader dynamics of urban development. The analysis examines the physical, economic, and symbolic integration between the park and high-end developments along the Pinheiros River waterfront, demonstrating how sustainability-oriented redevelopment can operate as a strategy for urban land capitalization while reproducing socio-spatial and environmental contradictions.

Joint Panel: World Economy and Political Economy of China's Development 2: North-South and BRICS in the World Economy · C4.01

Geopolitics of Fragmentation: The New World Order and the Reconfiguration of North-South Relations

Leidy Paola Llanes Dueñas

The international economic system is undergoing a structural transformation defined by systemic competition between the United States and China, shifting global power toward a logic of opposing blocs. This study examines the geoeconomic positioning strategies of both powers and evaluates how the capture of natural resources in peripheral regions validates power within the new world order. Using a cross-sectional comparative geoeconomic approach, Foreign Direct Investment (FDI) flow indicators from UNCTAD, the World Bank, are systematized, alongside a qualitative regression analysis focusing on Latin America, Africa, and Europe. Findings reveal that while China consolidates its presence through infrastructure linked to the Belt and Road Initiative, the United States secures supply chains through nearshoring agreements and security alliances, thereby intensifying raw material dependency in the Global South. Simultaneously, the European bloc exhibits systemic vulnerability and a loss of industrial competitiveness due to decoupling pressures. The study concludes that this zero-sum reconfiguration erodes multilateralism, exposing the South to the risk of a new "strategic resource trap". Economic sovereignty in the 21st century will depend on the regions' capacity to diversify alliances and add value to their natural resources in the face of the dominant binary hegemony.

The latest development of primitive socialist accumulation in China and its implications on world development

Sam-Kee Cheng

Based on Preobrazhensky's theory of primitive socialist accumulation and the methodology of historical materialism, this paper argues that China is a transitional economy in which two contradictory modes of production, namely primitive socialist accumulation and capitalist accumulation, competes and drives the social formation of China since 1949. After seven decades of development, China's primitive socialist accumulation has expanded significantly, and its mode of production has an increasing impact on capitalist accumulation. The contention of capitalist accumulation and primitive socialist accumulation has moved from the-latter-catching-up-with-the-former to the-latter-leading-the-former. From staying low-profile and being concessionary to acquire the necessary capital and technology for catching up with the advanced capitalist economies and having both state and private sectors to go through the destructive phase of competitive accumulation, China has not only expanded the accumulation for socialist development but also is providing an alternative to capital investment away from financialisation. The unity of opposites is only possible under a Communist Party-led political regime. The implications on world development are multifaceted. While China Squeeze is a possibility, the potential for leapfrog development and actualisation of the privilege of historic backwardness, utilising the productive forces developed under the Chinese system, should not be underestimated. This ultimately depends on the political programmes of the popular national forces.

Economic and global hegemony uncertainty: Towards a socialist solution

Sergio Camara Izquierdo

The global economy remains trapped in the structural crisis of neoliberalism, with no clear path toward restructuring the conditions for capital valorisation and accumulation. As a result, neoliberalism persists despite its unsustainability. The US is unable to lead a productive restructuring capable of restoring the general rate of profit, as occurred between 1930 and 1946. This limitation is tied to the neoliberal dominance of US transnational corporations in global value chains. By appropriating most of the value added, they discourage large-scale domestic technological transformation and instead promote technological protectionism. Global uncertainty is further intensified by the current hegemonic dispute, which jeopardizes US ability to guide a new capitalist restructuring. This weakness is reflected in attempts to preserve hegemony primarily through military means, including interventions involving countries such as Iran and Venezuela.
Socialist China has the productive and technological leadership needed to drive global restructuring, but leading it along capitalist lines is undesirable. Nor should China sustain the global economy as it did during the neoliberal period. Instead, China could promote an international extension of its socialist-oriented policies, based on the global diffusion of technological change, fair and balanced trade, a cooperative global payment and financial system, and the development of multiple socialisms with national features.

South-South Dependency or Cooperation: A study on BRICS

Kartikeya Krishna

This research investigates the evolving dynamics of BRICS through the lens of Dependency Theory and World-Systems Theory to assess whether South-South Cooperation (SSC) fosters genuine solidarity or reproduces hierarchical dependencies. With the expansion of BRICS to include countries like Egypt, Iran, and Saudi Arabia, questions arise about the nature of cooperation and emerging power asymmetries. The study examines whether BRICS serves as a counterweight to the global capitalist core or replicates its exploitative logic internally, especially in relations with newer member states. By combining qualitative interviews and quantitative trade data visualized. This research explores both economic and non-economic dimensions of cooperation. Through macro-level theoretical frameworks and empirical evidence, it seeks to determine whether BRICS is shaping an alternative development paradigm or reinforcing existing global inequalities. The findings aim to contribute to critical-development discourse and global political economy literature by highlighting contemporary South-South complexities.

Political Economy of Industrial Development (PEID) 5: China's Industrial Strategy

· ICS Sala Maria de Sousa (Polivalente)

Post-shock resilience and preference for manufacturing? A study on Chinese provinces

Chiara Pollio

Global crises have reshaped industrial development, returning proactive industrial policy to the forefront to prevent the decoupling of growth from well-being. Aligning with the PEID focus on inclusive industrialization, this paper investigates industrial policy in a post-shock context.

We challenge the orthodox assumption that manufacturing guarantees systemic resilience. Using a heterodox approach, we distinguish industrial resilience (absorbing economic shocks) from social resilience (protecting household welfare). We apply a novel framework to 31 Chinese provinces post-COVID-19, using K-means clustering to analyze industrial value-added and household consumption.

Findings reveal a striking dissociation: structural economic adaptation does not uniformly translate into social protection. Strong specialization in capital-intensive manufacturing often yields robust industrial resilience but vulnerable social resilience. Conversely, state intervention is pivotal; provinces directing public expenditure toward social policies better absorbed social shocks.

Unpacking subnational dynamics of a major Global South economy, this study warns against strategies prioritizing productive assets over human welfare, emphasizing the need to bridge economic upgrading and social cohesion.

The Digital Silk Road: Impacts of the Belt and Road Initiative on Trade in Digital Goods and Services (2015–2024) (Elisa Barbieri, Iole De Simone, Chiara Pollio, Cristina Re, Lauretta Rubini)

Cristina Re

Trade in digital goods and services has become a key component of the global economy, reflecting evolving production capabilities, interdependencies, and shifting economic hierarchies. This paper examines the evolution of China’s digital trade with the rest of the world between 2015 and 2024, focusing on differences between countries participating in the Belt and Road Initiative (BRI) and those outside it. While the BRI has been widely studied from geopolitical and infrastructure perspectives, its implications for strategic sectors such as digital trade remain underexplored. The analysis investigates the composition of trade flows in digital goods and services, distinguishing between final goods, intermediate goods, and services. Using a combination of statistical methods and network analysis, the study explores how the structure and intensity of digital trade relations have evolved over time, with particular attention to BRI countries. The paper assesses whether BRI participation has strengthened trade relations with China and altered their composition compared to non-participating countries. It also examines whether BRI membership has encouraged specialization in digital goods and services and identifies the segments of global value chains in which these exchanges are positioned. Finally, the analysis explores whether BRI countries have developed stronger interdependence or whether trade flows remain predominantly bilateral with China.

Decoding the Belt and Road Initiative’s narratives: a comparative analysis of Chinese-authored academic literatures

Elisa Barbieri

Since 2013, the Belt and Road Initiative (BRI) has evolved into a major force shaping international industrial policy, Global Value Chains (GVCs), and structural transformation. However, understanding this global initiative requires analyzing how it is conceptualized by its domestic scholars.
This study addresses a key puzzle in the Political Economy of Industrial Development: how is the knowledge production on the BRI's industrial goals framed across different academic spheres? Analyzing two corpora of Chinese-authored research (2013–2024)—internal Chinese journals (n=1,632) and international English journals (n=1,974)—this paper employs Latent Dirichlet Allocation (LDA) to map thematic evolutions.
Findings reveal a stark narrative divergence. Internal discourse emphasizes digitalization, logistics, and regional development, discussing the BRI in terms of domestic structural transformation. Conversely, international publications prioritize energy and the "green transition." Furthermore, the analysis demonstrates how these narratives adapt to geopolitical disruptions like the US-China trade war and COVID-19. Ultimately, exposing this fragmented academic framing is crucial: it reveals how China discursively legitimizes its late-development strategies, providing a vital lens to understand the political economy of industrialization, resource-dependency, and GVC integration in the Global South, where the BRI exerts its most profound impacts.

Political Economy of Labour 1: Labour, Racialization and casteification · ICS Sala 3

Racialization versus casteification in Cuba and Kerala

Luisa Steur

What insights can be drawn from analyzing racialization and casteification as processes that are distinct yet both (re)produce the inequalities that are part of the dynamics of capitalist accumulation today? This paper addresses that challenge by comparing the political and class dynamics of labor contestation in two late socialist settings famous for their Communist history and anti-imperialist resistance but also undeniably affected by capitalist transformation: Cuba and Kerala. I argue that both in Cuba and in Kerala the political-economies of race and caste play a heightened role in the restructuring of society under the influence of finance capital. Yet, it seems that caste – being a (shape-shifting) formation of pre-modern origin – plays a more radicalizing role than race. On the one hand, caste seems even more fundamentally enshrined in the organization of the flow of value than race is and moreover plays a dis-organizing – rather than ambivalently unifying – role in resistance of labor against the racist law of global value regimes. On the other hand, progressive calls for the “annihilation of caste” are thereby more prevalent than the call to abolish race.

"Kerosene Near Fire": Racialization of Caste, Environment, and Modernity in South India's Plantations

Thanzeel Nazer Vengalath

The paper explores the often-overlooked chapter on plantation histories within debates on Kerala modernity, focusing on the ‘contact zones’ of race and caste. The paper is grounded in the anthropological methodology of analyzing archival records—articles, notes, and books authored by early planters and colonial officials—concerning labor recruitment and the organization of the tea plantations in the Southern Western Ghats of Kerala from 1870 to 1924. This paper sees the archive as a site for understanding colonial governance (Stoler 2009). During the onset of modernity, forest lands in the Western Ghats were converted into plantations, initiating not only capital accumulation but also a new relationship among nature, wealth, and humans (Raju 2024). Dalit laborers from Tamil Nadu were recruited to fulfill plantation labor needs, while the management staff remained British, initiating a form of racialization of labor. In correspondence regarding labour recruitment, a planter concluded, “The foundation of a successful labour connection is the family or patriarchal idea” (Martin 1913). Planters’ accounts show they recruited Dalits solely for labor, viewing caste mixing as akin to ‘placing kerosene near a fire,’ which they believed could impede capital accumulation. In this context, this paper analyzes how the racialization of caste-labor gets crafted through a modern institution - plantation. Such an interpretation can contribute to scholarship on the conjugated oppression of ‘slave labor’ communities within the plantation (Raj 2021). In doing so, the paper seeks to engage with the scholarship on racial capitalism underpinning Kerala modernity.

Class, Global Capitalism, and the Racialization of Humanity: Assessing and Transcending the limits of Liberalism.

Hilbourne Watson

The absence of scientific genetic evidence for the claim that different races of humans exist in our world confirms that biological race is a fiction. Capitalist racism gives rise to the race fiction, which is ideologically mediated by global white supremacy (GWS), itself a liberal invention that serves as the norm of world order and aids and abets the racialization of humanity to make class oppression and exploitation seem natural. GWS expresses a racialized power relation, with race, caste and human nature as social constructions. Capitalism separates global majorities from their means of production, subsumes them under capital, and alienates power and labor, with rights, freedom, justice, equality, and democracy subordinated to the power of the state which blocks the provision of a “non-negotiable ground zero of freedom, and thereby production to satisfy socially determined human needs. It is the “capitalist organization of society that leads to the racial classification of humanity.” The law of value generates crises in capitalism’s social reproduction processes that force working-class majorities and others to wage class struggles in conditions of permanent material instability. As modernity’s “philosophical doctrine” liberalism locates nature and culture beyond human social determination, and misrepresents social processes as antecedent, historically unencumbered things, threatening thereby to “empty history” or “render it emptiable.” Liberalism authenticates “bourgeois naturalism and alienation.” In fact, nature, humans, and culture coevolved, with the variability and diversity in human nature as defining features of our humanity. Liberalism’s “abstracted pluralism” obfuscates contradictions of capitalism, by equating capitalism to a naturally evolved form of production that comports with human nature. Culture is the open-ended, heterogeneous, non-totalizable totality of how we reproduce ourselves. The arguments presented above provide the context for my analysis of issues about class, global capitalism, and the racialization of humanity through which to assess the limits of liberalism, mindful that liberalism and capitalism are not the end of history, and the future remains to be made.

Neoliberalism and Contemporary Capitalism 5 · ICS Auditório Sedas Nunes

Interregnum in Global Capitalism: Crisis of Neoliberal Hegemony and the Rise of Authoritarianism and Geopolitical Disorder

Hande Orhon Ozdag

This paper argues that contemporary global capitalism can be understood through the Gramscian concept of an interregnum: a historical moment in which an existing hegemonic order is losing coherence while a new one has yet to consolidate. The crisis of neoliberal hegemony manifests itself across three interconnected domains: shifts in economic governance, the rise of authoritarian political tendencies, and growing geopolitical disorder.

Economically, several pillars of neoliberal globalization are increasingly contested. While financialization remains central to accumulation, the resurgence of industrial policy, strategic protectionism, and state intervention signals a transformation of neoliberal economic governance. At the same time, emerging technologies—particularly artificial intelligence, robotics, and semiconductors—have intensified global competition over technological leadership and supply chains, reinforcing techno-industrial policies and state coordination.

Politically, an authoritarian turn is visible across different regions through the weakening of democratic institutions and the insulation of economic policymaking from popular demands. Geopolitically, trade wars, sanctions, technological decoupling, and competing economic blocs point to a fragmented international environment in which economic relations are increasingly entangled with strategic and security considerations.
These developments point to a broader restructuring of global capitalism beyond neoliber […]

Dependência e Subdesenvolvimento: Uma Análise da Economia Brasileira na Nova Divisão Internacional do Trabalho à luz da Teoria da Dependência

Mariana Costa Cavalcante

O propósito do estudo é realizar uma análise crítica da nova divisão internacional do trabalho na economia brasileira sob a perspectiva da teoria da dependência.Nas últimas décadas,o cenário latino-americano foi tomado pela globalização neoliberal,cujas características se expressam na internacionalização intensificada dos capitais e mercadorias,aprofundando a financeirização e impondo uma reestruturação nos padrões de acumulação.Isso permitiu concluir o esgotamento do desenvolvimento autônomo nacional,redirecionando a produção de commodities para o mercado externo.Os eixos da economia global se transformam diante do protagonismo da China,que disputa a hegemonia mundial,ampliando sua influência nas relações comerciais e consolidando seu papel central na oferta e demanda global.Como resultado,observa-se a reconfiguração das economias dependentes da América Latina,cada vez mais vinculadas ao setor agroexportador.A teoria da dependência,alicerçada na teoria do valor de Marx,destaca as particularidades latino-americanas,assim,a partir desse referencial teórico e da análise de dados referentes às principais relações comerciais do Brasil e transferências de valor,o estudo investigou a persistência das particularidades e tendências que orientam a reprodução do capital na economia dependente brasileira, no contexto da nova divisão internacional do trabalho.Assim,a pesquisa verificou que a expansão da agroexportação reforça a lógica de subordinação e de reprodução do subdesenvolvimento […]

The Neoliberal Paradox, Cultural Segmentation and Common Sense

Paolo Ramazzotti

The article discusses the neoliberal paradox, that is, the situation whereby significant sections of the population in several countries suffer the consequences of neoliberal policies but, nevertheless, support them. It argues that people knowingly support those policies because they are less concerned with general well-being than with sectional concerns. The reason for this is that neoliberal policies determined a segmentation of society into different sub-communities, each one with its particularistic interests and culture. People interpret these concerns by resorting to their common sense, a different type of knowledge from the structured type associated to intellectuals.
A policy that aims to overcome this cultural segmentation must deal with forms of common sense that internalize and accept the status quo. Rather than through mere logical arguments, a change in common sense requires two types of action. First, people must enact a problem-solving process that makes them pursue alternatives to the status quo. This typically occurs when they acknowledge that something is wrong and they protest. Second, progressive social scientists must contribute to this problem-solving process by pointing out what protests are emancipatory rather than regressive. Rather than relying on technocratic solutions, they must connect their structured knowledge to people's common sense in order to appreciate if, how and up to what point people will be willing to undergo change.

FRIDAY 11 SEPTEMBER · SESSION 6 · 14:30–16:15

Activism, Film and Media 6: Films on forest defenders and grassroots food initiatives · C1.03 (Auditorium)

Dwelling: A Measure of Life in the Atlanta Forest

Sasha Tycko

This is a proposal for a film screening/discussion.

"Dwelling: A Measure of Life in the Atlanta Forest" follows one Atlanta forest defender's quixotic attempt to build a hut by hand in the forest occupation at the center of the fight against Cop City. By patiently following the building process over several months, the observational film explores how the utopian spirit of the movement meets the practical challenges of reproducing everyday life in the forest. As a militant struggle unfolds offscreen, the film contemplates the nature of work, technology, and making a home.

I made "Dwelling" while doing fieldwork in an activist forest occupation in Atlanta that aimed to block two development projects: a privately funded police training center and a corporate movie production studio. Hundreds of people from around the US and abroad traveled to the forest to join what became known as the "Stop Cop City" movement. I would like to discuss how making this film revealed a hidden struggle over work and social reproduction unfolding in the background of the movement. The forest defenders drew mainly from a downwardly mobile middle class facing new forms of proletarianization, alienation, and deskilling. Deskilled in their day jobs in the service industry, they attempted to reskill themselves in the forest. This is reflected in the film subject's struggle to work with "hand tools," which he considered a symbol of unalienated human labor.

www.vimeo.com/stycko/dwelling

The Social Life of Food: Movements for Justice and Local Resilience

Matthias Kispert

The Social Life of Food visits a number of grassroots initiatives that are involved in a range of areas of food production and distribution in London:

Sutton Community Farm works along agroecological principles, which include respect for the land and all its inhabitants, and concern for the social ecologies that the farm works within. The farm is operated as a community benefit society, funded by community shareholders who collectively own the farm.

Leytonstone Community Fridge distributes surplus food that would otherwise go to landfill to anyone who visits the fridge during its opening hours. The fridge is part of a countrywide network of similar

initiatives, working to reduce food waste and filling a need coming from growing levels of food poverty.

The Gleaners is vegan, pay-what-you-can cafe and restaurant in Walthamstow that is run as a cooperative. Situated in the social ecology of The Hornbeam, a cooperatively run community hub, The Gleaners cook fresh meals from surplus food and are motivated by principles of mutual aid, care, intersectionality and economic justice.

https://www.youtube.com/watch?v=7rD19hCrrXM

Activism, Film and Media 12: Film extracts & discussion on Italian industrial history and anarchist activism · C1.04 (Auditorium)

From Struggle to Image and Back Again? BANZAVÓIS (Lorenzo Casali, 2023) and THE SECOND DEATH (Philip Cartelli, work in progress)

Philip Cartelli, Lorenzo Casali

The directors of two recent feature-length political documentaries—also artistic researchers and teachers with experience collaborating—propose to screen extended excerpts from their work and discuss documentary cinema as a space of relationships: a system of historical, conceptual, and visual references that pushes the limits of representation and reconsiders the complexity of social and political systems, and possibilities for reconfiguring radical praxis today. Echoing John Berger's idea that a people cut off from its past is less free to choose and act than one able to situate itself in history, both films revisit past political dynamics within contemporary ecological and movement contexts through distinct cinematic approaches.
In BANZAVÓIS, a decommissioned industrial plant in northern Italy is the scenery for an excavation in time through testimonies from three generations of workers. The factory emerges as a palimpsest where antifascism, memory of work, and past socio-political achievements are gradually interwoven with today's drastically altered landscape.
In THE SECOND DEATH, a filmmaker's encounter with a possibly apocryphal tale about the desecration of Leon Trotsky's remains returns him to his own militant past, confronting the historical forces shaping contemporary activism while suggesting ways to move beyond the past without forgetting its lessons.
We are also open to screening the entire works within a larger projection/discussion program.

Varieties of Socialism 2 · B2.01

Zambian Engineering and Construction Company (ZECCO): The Rise and Fall of a Non-Aligned Corporation

Goran Music

The late 1960s and early 1970s witnessed major infrastructure projects engineered by Yugoslav experts in Zambia. This non-aligned cooperation was operationalized through the Zambian Engineering and Construction Company (ZECCO), a joint venture established between the two countries. ZECCO had an important role in assisting the process of 'Zambianization', meaning the training of the local workforce for the jobs formerly held by white colonialists. The Yugoslavs were thus facing a delicate task of achieving business results in the competitive foreign market, while fulfilling political responsibilities, and trying to differentiate themselves from the local white-settler elites. Relying on Zambian and Yugoslav archives, as well as interviews with former workers and employees, this paper will describe the peculiar business and labor history of an enterprise established at the crossroad of Yugoslav market-oriented socialism and Zambian politically steered capitalism. Looking at the workplace that employed experts and blue-collar workers from both Zambia and Yugoslavia provides a substantial and differentiated 'bottom-up' view of the entanglements between socialism and postcolonialism, reflecting the impact of c

Playing the Game of Capitalism in the Near Abroad and the Far Abroad: Yugoslav Investments in the Industrial Sector in Austria and Kenya in the 1980s

Jure Ramšak

This paper analyses a phenomenon that was highly atypical during the Cold War: investments by a socialist country (Yugoslavia) in capitalist contexts. These ventures were embedded in state foreign-policy priorities—ranging from support for import-substitution industrialization in the Global South as part of Yugoslavia's commitment to the programme of "collective self-reliance" within the Non-Aligned Movement, to the social and economic amelioration of a peripheral region in neighbouring Austria inhabited by the Slovene minority. Confronted with economic crisis and chronic undercapitalization in the 1980s, these projects either declined or increasingly adapted to the competitive environments of host countries and to shifting global economic patterns. Drawing on managers' experiences and declassified archival sources, the paper traces a reconceptualization of these firms' roles, pointing to a process of disembedding from their original societally engaged mandate toward a marketized, though not yet fully neoliberal, form. By situating cross-border investments within the transition into the late 1980s and the disintegration of Yugoslavia's socialist and state framework, the analysis also illuminates the encounter between Yugoslavia's transforming economy and the global process of financialization, in which mixed enterprises—particularly in Austria—played an instrumental role.

Cuban Social Security: Historical Evolution and Contemporary Challenges

Tâmara Pinheiro de Souza

Cuban Social Security is one of the pillars of the political project inaugurated with the socialist transition in 1959. By breaking with its historical economic dependence on the United States, which at the time controlled strategic sectors such as agricultural property, bank credit, energy and the export industry, Cuba structured its social security system around the centrality of the state and the guarantee of social rights, combining social security, welfare and universal health and education policies. Its development resulted from confronting external restrictions, with the well-being of the population as its central axis. The state-universalist model is financed mainly by social contributions and supplemented by the public budget. In the Latin American context marked by neoliberal reforms, Cuba has maintained the primacy of the state in social security management. However, the system faces challenges arising from fiscal constraints, an ageing population and a shrinking active workforce, putting pressure on the system. Legislation such as Law No. 105 (2008) has been amended to adapt to new economic and labour realities. Cuba's history shows a unique experience of institutionalising social rights on the periphery of capitalism.

Agrarian Change 6: Industrial Livestock Systems Governance · B2.02

Beyond Industrial Livestock: Degrowth, Scale, and the Afterlives of Globalisation in Poultry Farming

Domenico Volpicella

This paper draws on twelve months of multisited ethnographic fieldwork with small-scale farmers raising native, heritage, and rare poultry breeds in Italy and Australia to critically examine industrial livestock production in the context of the current crisis of globalisation. For decades, industrial poultry farming has expanded through globalised supply chains, genetic standardisation, and financialised models of efficiency and growth. Today, this model faces mounting pressures linked to climate change, biodiversity loss, biosecurity risks, and growing social and economic inequalities.

Using a political economy lens informed by degrowth scholarship, the paper explores how farmers engaged in the conservation of non-industrial poultry breeds enact forms of production that challenge the dominant logics of industrial livestock systems. These practices are characterised by limited scale, low productivity, locally embedded supply relations, and alternative relationships to animals, labour, and temporality. Rather than maximising output or profitability, farmers prioritise care, continuity of life, and ecological constraints, while remaining structurally marginal within agri-food markets.

The paper argues that the political significance of these practices does not lie in their scalability or replicability, but in their capacity to expose the structural limits of industrial livestock production.

Mapping mergers and acquisitions in the livestock feed industry

Meg Romania

Feed is a central component of livestock production systems. Feed production requires ~40% of global arable land, accounts for ~45% of the livestock sector's GHG emissions and comprises up to ~70% of livestock production costs, depending on production systems. Cereal production could exceed 1.1billion tonnes by 2050 to meet rising meat consumption, intensifying these challenges.

Livestock feed markets are bound up with global commodities markets, which are vulnerable to shocks from pathogens, the climate crisis, and geopolitical risks. The UK imports ~46% of feed materials needed for domestic livestock production.

Despite the overlapping socio-economic and environmental challenges facing the sector and implications for UK food systems, publicly available information on feed companies and imports is limited and fragmented. This constraint, situated alongside the varying levels of integration and diversification of feed (and ingredient) companies, makes mapping the market landscape challenging. Thus, existing research has struggled to assess the political-economic structures shaping the UK feed system.

To address this gap, this study draws on a mergers and acquisitions analysis of the livestock feed sector in major producer countries and the UK. It will map the trends and patterns of consolidation, cross-border activity and integration, providing new evidence on concentration, corporate power, and the ever-evolving political and geopolitical risks in the UK's feed sector.

"British chicken": a farcical cover for a globalised product, or genuine resistance to globalisation?

Jake Richardson

Unquestionably, chicken produced in the UK is a product of global supply chains and global capital: it is completely dependent upon imported soy and the key companies are subsidiaries and partners of JBS and Cargill. Yet, simultaneously, narratives of British specificity and exceptionalism remain central to the image of the UK chicken industry. Since Brexit, chicken processors and farmers have lobbied government to ensure that any reconfiguration of British trading relationships does not expose the industry to greater competition with imports. This lobbying has consistently emphasised the lower quality of chicken produced elsewhere, based on claims that British chicken has exceptional standards of welfare, food safety, and nutrition. This lobbying strategy discords with other internationally-linked UK food manufacturers, who tend to be against protectionist trade policies and avoid criticising their global partners. This paper examines this apparent contradiction between global capital and "British" chicken producers, by investigating the relationships between the key fractions of capital in the UK industry: breeders; processor-integrators; retailers; and finance capital. It asks: to what extent are the interests of these different fractions globally or domestically oriented? Which fractions have the most influence over the development of production? And what implications do these converging and diverging interests have for the future direction of the industry?

From global to desi chicken: Implications of corporate concentration in global poultry genetics on the Indian poultry industry

Mehroosh Tak

Production of poultry has undergone significant transformations over the past decades with majority of all global commercial chicken production now taking place in intensive or semi-intensive systems with heavy reliance on three global companies for poultry genetics. However, the implications of corporate concentration in global poultry genetics industry on domestic production and consumption have not been explored. We question the hegemony of the global poultry industry's governance structure and its proliferation in India. We investigate 1) how the governance of global poultry genetics industry facilitates corporatisation of the Indian poultry sector and 2) the implications of structural adjustment programme and economic liberalisation of the 1990s for the rise of industrial poultry production in India. We theoretically and empirically articulate the power-laden financial linkages and disjuncture between global capital and the rise of chicken production in India as being enabled by a set of variegated and incoherent neoliberalising processes of policy restructuring and state absence, co-constituted between national and state governments and corporate poultry agribusinesses. We argue that we need a shift away from the demand-centric narrative of the industry that legitimises itself through nutrition, pro-poor and environmental footprinting. A critical examination of linkages between global food systems governance and corporate capture of global south food markets.

Social Reproduction 6: Social Reproduction in and of Informal and Illegal economies · C2.01

Mass incarceration and labour power for the illegal economy: social reproduction and the triply free/unfree worker

Pedro Mendes Loureiro

How is labour power for the illegal economy systematically produced in Latin America? We argue mass incarceration ensures a steady supply of rank-and-file illegal economy workers by disrupting social reproduction, from accessing food and water to maintaining social networks and physical integrity. It produces the triply free/unfree worker: free to sell their labour power, from the means of production, and from the means of social reproduction. This novel destitution creates subjection not to capital but to organised criminal groups. They provide protection against other inmates and guards, access to minimal living conditions, money for families to visit and so on, in exchange for the unfreedom of joining them – creating illegal-economy workers out of inmates and family members by reenabling social reproduction.

This recasts mainstream and critical understandings of mass incarceration. Whilst Latin American prisons recognisedly do not meet their stated goals of prevention, resocialisation, incapacitation, or even isolation, critical studies see them as effectively disciplining potential workers, regulating wages, and controlling unruly populations – or, negatively, as a complex but ultimately unproductive 'human meatgrinder'. We show, instead, that this sprawling destitution of the means of social reproduction is generative: not of official goals or of functions that regulate the legal economy, but of a dynamic illegal economy with its many-layered entanglements.

Making a Home in Lallubhai Compound: Gendered Livelihood and Social Reproduction Strategies After Resettlement

Gayathri Krishna

This paper examines the long-term impacts of resettlement on households displaced by urban infrastructure projects in Mumbai, focusing on the gendered dimensions of livelihood and social reproduction. Under the Resettlement and Rehabilitation (R&R) Policy jointly formulated by the World Bank and the Government of Maharashtra, over 5,000 households displaced by the Mumbai Urban Transport Project (MUTP) in 2005 and nearly 2,000 displaced by the Mumbai Urban Infrastructure Project (MUIP) in 2007 were resettled in Lallubhai Compound in Mumbai's M East Ward. Drawing on qualitative data collected in the Compound, supplemented by official project progress reports, the paper analyses the long-term consequences of resettlement for households relocated from different parts of the city. Using a feminist social reproduction framework, the analysis highlights the central yet often unrecognised labour involved in sustaining households, largely undertaken by women, particularly in the absence of adequate public infrastructure. The findings show that the Policy overlooked the gendered realities of informal workers' livelihoods and social reproduction by neglecting the infrastructure needed to sustain everyday social reproduction in the Compound. The paper also examines gendered strategies households developed to sustain livelihoods and social reproduction after displacement, showing how the non-recognition of such labour reproduces exploitation within resettlement processes.

Depletion by urban displacement: urban dispossession, conjunctural crises of reproduction, and the limits to labour in 21st Century Delhi

Debolina Majumder

This paper argues for the inclusion of the costs of working-class and oppressed caste women's heightened and prolonged burdens of subsistence and reproductive labour in the aftermath of slum demolitions and routinised urban displacement, into theorisations of contemporary urban dispossession by proposing that "depletion by displacement" is a constitutive essence of processes of urban dispossession and creative urban destruction. Urban dispossession in other words, is made governable precisely because working-class households unevenly absorb the costs of recurrent displacements through their intensified unpaid labour through tasks which include, but are not limited to: repairing and remaking auto-constructed housing, managing indebted household economies, and performing extra-household care. In centring such forms of labour across the lifetimes of displaced working-class and oppressed-caste women engaged in informal sector employment in Delhi, the concept of "depletion by displacement" draws attention to the longitudinal and recursive spatio-temporalities of urban dispossession which operate not only through spatial reorganisation, but through the slow wearing down of bodies, political will, and collective social infrastructures.

Political Economy and Law 2: Law and Political Economy in the Global South · C2.02

‘Muti-Crazed Criminals:’ the Legal Framing of Striking Mineworkers at Marikana, South Africa

Camalita Naicker

This paper examines the ideological work performed by two interrelated discourses: criminality and ‘muti’ (African traditional medicine) in legal discourse, which shape and justify state violence while maintaining unequal relations of power amongst the state, labour, and capital in the South African post-colony. I read the Farlam Commission of Inquiry into the killing of 34 striking mineworkers by police at Marikana in 2012 as part of a longer history of colonial commissions of inquiry that used indemnification to insulate police officials from accountability for using lethal force. I explore how the commission’s evidentiary mode conjures images that frame strikers as irrational and dangerous, legitimating police action and rationalising officials’ anxiety and fear. These tropes, which shape representations of popular politics occurring at the limits of law, echo colonial tropes about unruly natives deployed in earlier commissions. In the Farlam Commission, they link striking mineworkers, cultural practices, and violence together, creating an irrational Other as a silent referent underpinning seemingly objective state practices. This enables the Commission to provide juridical commensurability between the formally democratic regime and previous undemocratic ones. By repurposing the unruly native of the colonial commission, the Commission is able to represent strikers as the maladjusted worker in post-apartheid South Africa – a figure equally bad for business and democracy.

Looking from the perspective of the informal economy : a critical take on OHADA law (business law in francophone Africa)

Kwamou Feukeu

How is a contractual dispute between a taxi driver, a street trader, and their suppliers resolved? In 17 African states, such disputes fall under OHADA, the business law framework since1998. Comprising 10 Acts, OHADA law regulates commercial activities ranging from securities to transport contracts. In practice, however, it primarily targets RCCM-registered traders and companies.

Until 2010, sole traders were required to register, exposing themselves to costly procedures in order to enter the formal economy, often far removed from their actual needs or interests. Although the status of “entreprenant” has since been simplified, it remains designed for small-scale activities and fails to reflect the scale and complexity of ‘informal’ economic practices. The informal economy, for ex, accounts for more than 30% of rice imports in Senegal.

This paper argues that OHADA law remains poorly aligned with African political economies. While presented as an instrument to combat legal disorder, it instead contributes to the reproduction of economic asymmetries between international actors and national traders. Beside its legal sources, largely derived from French law, its narrow scope mainly applies to the formal sector (<20% of SSA economies).

Any change requires thinking law from the standpoint of actual local and crossborder practices. An endogenous dialogue between informal, semi-formal, and formal economies can serve as a legal basis for more inclusive and redistributive arrangements.

The political economy of South African land reform laws

Mnqobi Ngubane

This work analyses South African land reforms from a political economy perspective, drawing on radical agrarian structural transformation literature, and cases, in which the Labour Tenant (Land Reform) Act 3 of 1996, has been applied, successfully and with failure. Progressive and regressive elements of the Act are illuminated - empowerment and disenpowerment of former labour tenants in obtaining ancestoral lands are analysed. The paper argues that regressive elements constitute conservative sections of the Act that enable the South African white landed elite to hold obto arbitrarily obtained lands, seemingly in perpetuity, undermining progressive structural transformation at the kernel of the Act.

Marxist Political Economy 4: Money, Finance, and Fictitious Capital · C3.01

Money in Marx: From the Gold Standard to the Contemporary Era

Arthur Virgilius Braga Oliveira, Valder Jadson Costa Alves

In this paper weaim to discuss money in Marx, separating it from Keynesian and neoclassical monetary theories, with the aim of contributing to a better understanding and consolidation of Marxist monetary thought. The paperis divided into three sections in addition to the introduction and conclusion. The first section presents the evolution of the category of money in Marx, as well as its possible consequences for understanding current problems, namely the issue of fiduciary money and inconvertible credit. The second section criticizes the neoclassical current of monetary theory. The third section does the same in relation to Keynesian monetary theory. The conclusion seeks to express in a more synthetic way the differences between the theories mentioned, aiming to consolidate Marxist monetary theory free from Keynesian and neoclassical interpretations.

Fictitious capital, pension plans, and financial scandals: The Banco Master case

Fernando Junior

In the capitalist mode of production, the productive sphere is the only one that creates value and surplus value, according to Karl Marx in his work: Capital. The financial sphere, through the fluid forms of capital—interest-bearing and fictitious—appropriates part of the socially produced wealth, the surplus value produced. In times of financialization, most nation-states carry out part of their social policies, especially social security/pension policies, through the investment of monetary resources collected from workers in funds of financial institutions and also in the financial market. Banco Master promised returns far above the market average. However, through processes of financial speculation, this institution went bankrupt, harming not only Brazilian state institutions but especially a portion of the workers who saw their investments melt away overnight. Yet another scandal, where the protagonist is fictitious capital and its modus operandi within the capitalist mode of production.

Rethinking Marx’s Fictitious Capital: Banking Capital, Accounting Perspectives, and the Modern Uno School Approach

Yoshihisa Iwata

Conventional interpretations of Marx’s ‘fictitious capital’ focus on capital fetishism and financial crises caused by price fluctuations in long-term securities. Yet such views miss the internal complexity of the term in Volume III of Capital. Marx uses ‘fictitious’ in several senses, especially in his analysis of banking capital in Chapter 29, without explicitly establishing a dichotomy between industrial and banking capital. Difficulties arise when the conceptual framework of industrial capital is applied to banking capital, making many of its components appear ‘fictitious’.

This paper draws on accounting and the modern Uno School approach to clarify this problem. Marx implicitly adopts a balance-sheet perspective: he refers not only to long-term securities but also to short-term financial claims on the asset side and to credit money not covered by gold on the liability side as fictitious, whereas banks’ equity capital and reserve funds are not fictitious. Second, accounting likewise preserves a dual meaning of ‘capital’ and differentiates profit calculation between industrial and banking capital. Third, recent work in the Uno school extends Marx’s credit theory by theorizing credit creation and the long-term securities market.

By integrating these insights, this paper clarifies the theoretical core of fictitious capital and contributes to reconstructing the credit theory within the logical architecture of Volume III of Capital and in the era of financialization.

Financialisation, Exploitation and the Theory of Value

Andrew Brown

The rapid increase in academic literature on financialisation has led to important new debate on key questions in methodology and political economy (Cruz, Ferreiro and Rodrigues-Fuentes 2025). One question stands out above all (Fine and Christophers 2020): Do contemporary financial developments mean that finance is productive of value? The paper will answer this question based on an interpretation of Marx's theory that capitalistic exploitation in production is the origin of surplus value. The main argument of the paper is two-fold: firstly, the theory of capitalistic exploitation in production does not rest on the labour theory of value, to the contrary the theory of capitalistic exploitation is a key step in substantiating and developing the labour theory of value. Secondly, and similarly, the theory of contemporary financialisation does not rest on the theory of exploitation in production but further substantiates and develops that theory. The argument will be illustrated by showing how one major contemporary financial process, namely rising household debt, has impacted on the value of labour-power, in a way which supports rather than negates the abstract theory of exploitation in production. It will be concluded, in support of Fine's (e.g. 2022) negative answer to the key question raised above, that finance is not value producing. To the contrary, the concrete theory of financialisation substantiates and develops the abstract theory of exploitation in production.

Environment 3: Capitalism and nature · C3.02

Theory of value in debate within ecomarxism

William Sacher, Paul Cooney

Different trends ecological marxism have emerged in the past decades, using distinct methodological and theoretical approaches. It can be argued that two distinct main trends can be discerned. One being "Transcending ecomarxists" (Ted Benton, James O'Connor, Jason Moore, ...) which recognize the limitations of marxist theory to ecology and attempts to complement it by carrying out a "greening of Marx". The other trend is that of "Enclosing ecomarxists" (John Bellamy Foster, Paul Burkett, Kohei Saito, ...) who argue that Marx and Engels' writing already contained the necessary elements of ecological thought to build ecomarxism and see "Marx as a green".

The points of agreement and divergences between ecomarxists include Marx's conceptions of the labor-processes; natural limits; how to construct an historical-ecological marxism; and social-constructionist versus naturalist interpretations of Marx and Engels. But the most controversial debate maybe about the theory of value. Should Marx's labor theory of value be abandoned, modified or constitute an essential basis for ecological marxism? We address this question here by studying the contributions of three main authors: Elmar Altvater, Jason Moore and Paul Burkett. We conclude that the absence of agreement on a theory of value within the debates in ecomarxism is an important gap, and that a serious discussion is needed to clarify the role of the two "true sources of wealth" (social labor and nature) identified by Marx.

Borrowed from Nature - Nature Loss and Sovereign Risk in Sri Lanka

Yamika Ketu

This paper develops a theoretical framework for understanding the political economy of nature loss in debt-distressed economies, applied to the case of Sri Lanka. As the country pursues growth-oriented restructuring following a sovereign debt crisis, powerful incentives toward industrial expansion, export-led agriculture, and foreign exchange generation are accelerating the drawdown of natural resources, often without accounting for the macroeconomic dependencies that key sectors have on healthy ecosystems. The framework integrates insights from ecological economics and political economy to map the transmission channels through which debt dynamics, creditor pressures, and domestic political constraints systematically subordinate natural capital considerations to short-term fiscal imperatives. By embedding an ecosystem goods and services valuation approach within this political economy lens, the paper theorizes the conditions under which sovereign debt distress creates a structural bias against sustainability. The Sri Lankan case serves as both an empirical grounding and a generative context for developing propositions applicable to other resource-dependent, debt-constrained economies. The framework contributes to broader theoretical debates on sovereign debt, resource governance, and the political conditions under which states can or cannot internalize ecological dependencies into macroeconomic planning.

Joint Panel: World Economy and Political Economy of China's Development 3: Geopolitics of Energy transition · C4.01

Autonomy and dependency in energy transitions: A comparative case study of Brazil, China and Saudi Arabia

Tomás Marques

The article draws parallels between the energy transition processes of three pivotal countries. It employs a comparative framework of "transition agency" to analyse the relationship between autonomy and (in)dependence, within access to technology, knowledge, and sociopolitical constraints. Utilising the theoretical framework of IPE, this study examines policy instruments, including the NDCs, long-term strategies, industrial and energy policies, official and diplomatic statements, press briefings, finance and ownership structures, and negotiation rhetoric. The objective is to trace how each country's material capabilities and domestic challenges translate into distinct transition pathways. It is demonstrated that the Brazilian government seeks to leverage the concept of a just transition, yet it reproduces an asymmetric dependent development pattern. In contrast, China combines state-led industrial policy and technology scaling with a sovereignty and "common but differentiated responsibilities". Finally, Saudi Arabia articulates hydrocarbon stewardship, CCS, and diversification under energy-security and orderly-transition logics, while justifying ongoing fossil-fuel production with just pathways of development. The analysis illuminates how political-economic interests interact with discursive ordering in climate governance, producing heterogeneous forms of agency by limited will and power involved in negotiating and implementing indigenous or dependent solutions.

The Geopolitics of the Lithium Cycle: Trade Flows and Price Dynamics in the Era of Energy Transition

Yaerin Yoon

Driven by the demand for electric vehicles, lithium has become a key resource for the energy transition. However, the supply chain is characterized by a geographic separation between resource extraction and processing capacity. This paper empirically investigates how these structural characteristics disclose in global trade flows and price dynamics.

Analyzing UN Comtrade data (2020-2025), we track the lithium lifecycle, identifying two distinct patterns in the emerging circular economy.

First, trade flows exhibit a double movement aligned with industrial capacity. Raw minerals flow from the Global South to East Asia for processing, and notably, used batteries from the Global North also return to these Asian hubs. This indicates that the recycling loop is leaning towards established manufacturing centers rather than consumption markets.

Second, price analysis reveals a divergence between upstream and downstream sectors. Despite a significant surge in raw lithium prices (2020-2022), finished battery prices remained relatively stable. This suggests that mid-stream actors mitigated input cost volatility. Furthermore, East Asian hubs export processed recycled materials at higher unit values, whereas others export raw waste at lower values.

This study suggests that the disconnect between resource ownership and technological capacity creates a new dependency, where green transition profits are captured by those controlling the mid-stream processing nodes.

Critical Minerals and the Geopolitics of Value: Latin America in the US-China Hegemonic Dispute

Diógenes Moura Breda

The contemporary world economy constitutes the arena of a systemic dispute over hegemony in the strategic sectors of expanded capital reproduction. This confrontation reflects the progressive erosion of US economic leadership in the face of China's ascent, most visible in the electro-informatic paradigm, where control over microelectronics and telecommunications redefines surplus value appropriation globally.

This paper argues that strategic sectors at the technological frontier preside over inter-sectoral value transfers, draining surplus value from peripheral branches — such as mining — toward the dynamic high-tech branches of the center. China's consolidation of a de facto monopoly over critical mineral extraction directly threatens US-led capital's technological rent appropriation, constituting the structural basis of current "national security" concerns.

Latin America, which concentrates significant global reserves of these minerals, has been integrated into this dispute through a pattern of productive specialization that deepens structural dependency. Beyond unequal exchange in trade, the region faces systematic value drainage through profit remittances, debt interest, and royalty payments on foreign technology.

The aim of this paper is to provide na analysis of the value transfer mechanisms operating within the critical minerals sector in Latin America, understood as na expression of the ongoing reconfigurations of the international division of labor.

Political Economy of Industrial Development (PEID) 6: Green Industrialisation · ICS Sala Maria de Sousa (Polivalente)

Unsuitable for the energy transition: voluntary emission certificates for the early retirement of coal-fired power plants

Christoph Scherrer

Coal power plants contribute significantly to carbon dioxide emissions. Therefore, retiring them early is an important step in reducing harmful climate emissions. However, phasing out coal power plants before the end of their commercial lifespan incurs substantial costs. To finance these costs, the World Bank proposes voluntary carbon credits to compensate power plant owners.
This paper analyzes the effectiveness of this type of financing the early retirement of coal-fired power plants, first in theory and then using the example of one of the world's first plants to use carbon credits for early closure: the Philippine South Luzon Thermal Energy Company.
The challenges of using voluntary emission certificates are discussed in four steps: (1) calculating power plant operator losses, (2) CO_2 emission savings, (3) the specific challenges of voluntary CO_2 certificates, and (4) the need to monitor CO_2 certificate trading. The SLTEC pilot plan presentation is divided into two sections: one on financial transactions carried out by the power plant operator, and one on planned use of voluntary emission certificates to finance early decommissioning.
Main claim: While voluntary emission credits are a potentially good source of financing for the transition to renewable energy in capital-poor countries, many obstacles prevent their expansion beyond a few pilot projects.

Did Andreas Malm get it right? The role prices in the transition to a Fossil Capital society

Shuyi Shangguan

Andreas Malm's Fossil Capital contends that steam power superseded cheaper water power to subordinate labour, not due to coal's price, thereby dismissing energy costs' role in creating fossil fuel lock-in. This paper counters by highlighting a crucial, overlooked nexus: water power tied production to costly, organized rural communities, while steam enabled relocation to cities with a cheap, disorganized "reserve army of labour." Therefore, contrary to Malm's conclusion, energy prices are fundamentally significant in shaping technological regimes. This historical bundling of energy systems with social power structures demonstrates that price signals are deeply embedded within—and can reshape—broader political economies. Consequently, escaping fossil dependence requires deliberately rendering fuels prohibitively expensive through targeted, just policies like carbon taxation. Without this critical intervention, cheap renewables risk merely expanding total energy consumption—a rebound effect—rather than displacing fossil sources, ultimately failing to drive the necessary systemic transition.

Aligning Indic Ecology with Global Green Governance: Regulatory Asymmetry, Circular Economy, and Industrial Transition

Sushmitra Dahal

The ongoing restructuring of global capitalism, particularly in the aftermath of financial, ecological, and geopolitical crises, has renewed attention to industrial policy, sustainability oriented regulation, and strategic state intervention. Within this context, the transition toward green industrialization and circular economic systems has emerged as a central feature of contemporary development strategies. However, the institutional architecture of global green governance continues to exhibit regulatory asymmetries that shape the industrial and technological trajectories of economies in the Global South. This paper examines how Indic ecological thought rooted in principles of ecological balance, cyclical resource use, and intergenerational responsibility can inform debates on sustainable industrial transition. Situating these ideas within the political economy of circular economy frameworks and emerging environmental regulations, the paper argues that prevailing sustainability standards and compliance mechanisms frequently reproduce uneven regulatory burdens across global production systems. From a political economy perspective, the study highlights how such asymmetries influence technological upgrading, industrial restructuring, and policy space in developing economies, and calls for a more development sensitive framework of global green governance that enables equitable pathways for sustainable industrial transformation.

Political Economy of Labour 2: Labour, Racialization and casteification · ICS Sala 3

Revaluing labour? Welfare volunteering and racialized tensions in London and Thessaloniki

Tessa Bonduelle, Martha Kapazoglou

The paper examines volunteering within welfare provisioning and the racialized hierarchies it reproduces. Focusing on a council-funded Food Hub in London, and a leftist volunteer collective in Thessaloniki, we explore how tensions around ‘fair’ compensation and reciprocity, play themselves out through racial registers. Bringing together retirees, homemakers, and individuals irregularly employed, these initiatives coalesced as spaces of surplus goods and populations. Animated by notions of solidarity, the leaders of the initiatives attempted to more justly compensate volunteers’ unwaged labour, encouraging them to take from available material resources. But in the context of scarcity and deprivation compensatory practices led to tensions. Though the initiatives aimed to prefigure inclusive and just forms of action, racialized ways of thinking about people's rights and needs arose. In London, Food Hub volunteers took more than prescribed, took items proscribed, and told on each other. Contestations over ‘just’ compensation played out in the open, in conflicts that drew upon racialized stereotypes of South Asians. In Thessaloniki, tensions manifested as hushed accusations, mostly concentrated on Albanian volunteers, who were constantly suspected of secretly taking too much. We show that in contending with existing structures and repertoires of exclusion, attempts to revalue the labour of surplus populations reinscribe the racial hierarchies that constitute capitalism.

Racializing transnational labour: Moral panics and the making of radical alterities in Odemira (Portugal)

José Mapril

In the past years, the export oriented agricultural sector in the South of Portugal relied on a flexible transnational labour force. Based on an exploratory fieldwork with migrant workers, local activists, and political representatives, together with media analysis, this paper addresses the working conditions but also the increasing racialization and the production of several moral panics (Cohen 1972) about these workers. These moral panics mobilize a series of arguments centered on anti-immigration, racial prejudice, and menacing masculinities. This racialized violence has been accompanied by a growing hostility towards these migrants, that are ultimately projected as matter out of place

Simultaneously, though, these workers are perceived as indispensable not only within the logics of flexible forms of capitalism – as cheap labour – but also as a source of income to many locally (that are now able to rent previously empty houses, for instance), especially during the non-touristic months of the year.

Thus, overall, this paper shows the paradoxical perceptions about these workers, simultaneously seen as indispensable but also as a menace and a threat, while also addressing the impact of such dynamics in their lives.

Caste capitalism and welfare labour in India

Sreerekha Mullassery Sathiamma

Millions of women from marginalized communities form the workforce that sustains India’s state welfare programs, such as Anganwadis (state-run child-care centers). In caste-segregated localities (Dalit/Muslim/Dalit Muslim), some of these Anganwadi centers are informally referred to as ‘Harijan Anganwadis’. This paper considers these centers as critical sites for analyzing caste as a material relation within contemporary capitalism, examining how state welfare programs in India organize labor exploitation and spatial segregation to manage these caste-segregated populations. Drawing on qualitative interviews with women workers in these Anganwadis and related policy documents, this paper establishes the existence and everyday functions of these centers and analyzes how they reproduce caste-segregated geographies through state welfare programs.

Neoliberalism and Contemporary Capitalism 6 · ICS Auditório Sedas Nunes

The relevance of Polanyi to study contemporary contradictions in political economy

Jose Maria Garcia

The study of political economy of contemporary capitalism can draw important insights from the work of sociologists like Karl Polanyi, considering the relevance of culture for the superestructure of contemporary political economy, as well as in the determination of the political movements. It is widely recognized the presence of cultural approaches in contemporary politics by part of the constituencies, relegating economic questions to a second plane, As has been stated by sociologists like William I Robinson, this cultural approach offer to the people more affected by the negative consequences of capitalist system a cultural compensation to material needs and requirements of recognition, given the widespread alienation that affect the majority of population in contemporary capitalism, impulsed by the fourth technological revolution and the omnipresence of distorted and hegemonic disinformation. Observing these conflicts between progress (associated with liberalism) and tradition (associated with conservadurism and the far right) allows for a better understanding of the needs and problems that affect the common citizens in the deeply fragmented societies of contemporary capitalism and avoid its more dramatic results, associated with the contradiction between progress and barbarism that characterizes capitalism in the view of Rosa Luxemburg.

Populism Without Rupture: Market Preservation and the Rise of the Romanian Far Right

Vali Stan, Mihnea Bâlici

This paper analyzes the recent breakthrough of far-right populism in Romania from a revised Polanyian perspective showing both continuities and differences with historical fascism. While Karl Polanyi's framework challenges interpretations of fascism as a counter-movement generated mainly by the Left's failures (since far-right populism ultimately protects market capitalism at democracy's expense) it cannot fully explain the recent electoral surge of "sovereigntist" Romanian parties, or Călin Georgescu's unexpected first-round victory in the annulled 2024 presidential election. Building on analyses of "post-fascism" and "late fascism", we argue that Romania's far-right rise reflects the consolidation of a longer political-economic trajectory rather than a rupture with the prevailing accumulation regime. The parties' appeal can be linked to two developments. First, anti-corruption discourse became a central instrument of liberal-technocratic governance in Romania, delegitimizing established parties while remaining detached from redistribution or regional development. Second, the far-right surge coincided with a decade of uneven growth driven mainly by private consumption and EU funds rather than productivity or industrial upgrading. This model produced material convergence with Europe but deepened fiscal vulnerabilities and reinforced multinational capital's dominance while enabling domestic capital fractions increasingly aligned with sovereigntist projects.

Possibility of a populist political economy: The end of development and the beginnings of a new autarky?

Pablo Idahosa

It might appear fanciful within the currency of Trump's unhinged tariff-ism, crude imperialism, and the resurgence, even consolidation, of right-wing politics globally, to offer up the idea, let alone the possibility of a populist political economy, and in what appears to be a hegemonic, neo-liberal capitalism world. Populism suffers from the many aspersions, which elide precision or conceptual clarity, reducing it to forms of right -wing and left and authoritarian political opportunism that often appear to chart exclusionary political sovereignties, whose appeal and power draws upon from the fear of the Other, and because of its association with policies of reckless economic redistributive egalitarianism, that like variants of dependency, is associated nationalist (or Pan-nationalist) roots, with subaltern groups, with rural peasant movements, and the politics of mass mobilizations
However, this paper, focusing primarily on illustrations from and about Africa, seeks to chart out both the histories of these forms of populism to argue that it is precisely at this moment when trade is cast in zero-sum asymmetrical realism of the need to reconsider the relevance of a redistributive political economy built upon, as Samir Amin claimed, polycentric relations.

Activism, Film and Media 7: Workshop on anticapitalist activism · C1.03 (Auditorium)

Building Mass Movements Against Billionaires & Fascists

Keval Bharadia

Financial and commodity market assets (e.g. corporate stocks, gold, metals, bonds, derivatives, and currencies) constitute the largest pool of assets on Earth.

These markets sit at the centre of capitalism, enabling privatisation, financing, speculation, leverage, insurance and ownership of minerals, crops, corporations and industrial processes; for international currency and interest rate hedging to enable goods and services to move transnationally, and for the ultra-wealthy and corporates to have immediate and future leverage into every major component of the economy.

Despite billionaire wealth skyrocketing since then due to asset ownership and financialisaton, analytical attention on their markets is now non-existent. ‘Robin Hood Tax’ campaigns that target financial markets trading were once popular at the turn of the 21st century; advocated by Fidel Castro and many others; discussed at the UN, and a central policy proposal of the Occupy Movements following the 2008 financial crash.

This activist workshop session will demystify assets vs wealth, markets, exchanges, banking, corporate finance, and transnational corporations, and identify targets in Wall Street, London, etc. Through mixed methods, the workshop co-develops a new and revolutionary Robin Hood Tax Campaign to dissolve the power of Finance Capital - the engine of imperialism, fascism, genocide, inequalities, exploitation & oppression. It develops a workable plan for peace, justice and liberation activists.

Neoliberalism and Contemporary Capitalism 10 · C1.04 (Auditorium)

The Middle Matters: Public Preferences over the Structural Configuration of Income Distribution

Natsuka Tokumaru

The Gini coefficient measures inequality levels but cannot capture differences in the structural shape of income distribution. This study examines whether individuals evaluate inequality based not only on its magnitude but also on its configuration.
Using a survey experiment in Japan, respondents chose among income distributions that varied in both Gini coefficient (0.2–0.3) and Lorenz curve shape. Three structural types were presented: a middle-class–centered distribution, a minimized-middle distribution, and a split distribution separating upper and lower classes.
Holding structure constant, most respondents preferred lower Gini levels. However, when the Gini coefficient was fixed, clear structural preferences emerged: middle-class–centered distributions were most preferred, while minimized-middle distributions were strongly disliked. Even when associated with higher inequality, middle-centered distributions were chosen over minimized-middle alternatives.
These findings suggest that distributive preferences are shaped not only by inequality levels but also by the relative position of the middle class. The results do not support a pure maximin logic; instead, they indicate that middle-class structure plays a central role in normative evaluations of income distribution.

Sustaining capitalism without growth: a new theoretical framework to make sense of contemporary capitalist transformations and an application to Japan

Riwan Driouich

This submission draws on a published article in Ecological Economics (Driouich & Kallis, 2025) and a second article currently being written.

How can capitalism adapt (temporarily) to persistent stagnation? I first answer theoretically this question, using Marxist political economy and Regulation Theory. In an original way, my reasoning departs from the hypothetical impossibility of economic growth to understand the structural and

institutional features required to perpetuate capitalism without growth. I then test this framework on Japan.

Japan’s stagnation since the 1990s fuelled narratives of “three lost decades” blamed on institutional inefficiency. Yet, from a Marxist perspective focused on profitability and the displacement of contradictions, Japan appears oddly performing despite stagnation: the profit rate recovered strongly from the 1990s and socioeconomic stability is high.

I interpret this as the result of institutional features which adapted Japanese capitalism to low growth. In contrast to the dominant view of institutional inefficiency, I argue that Japan now showcases a “stagnation mode of regulation”, a configuration balancing capital’s need for profit and stability under stagnation. This approach renders coherent several puzzling features of the Japanese economy: low accumulation and productivity growth, prices stagnation, strong dualism.

I conclude by reflecting on contemporary transformations of global capitalism beyond neoliberalism using this framework.

Neoliberalism and Indian Capitalism: Emergence and Crisis

Surajit Mazumdar

Indian capitalism's embracing of neoliberalism and its insertion into the process of globalization made for a mutual interaction between the two which produced a distinctive trajectory of 'emergence' in the Indian case. While India’s capitalist class has gained immensely from a process of intensified internal exploitation, a more manufacturing import-intensive pattern of integration into global value chains and a dependence on capital flows driven by financial rather than production motives has marked this trajectory. This has gone with de-industrialization rather than industrialization of an economy still having a large agrarian population. It has also produced an evolution of India’s international payments settlement pattern wherein it has become increasingly dependent on the US and the West for foreign currency receipts to offset its large import dependence on East Asia. Given all of these, the crisis of Indian capitalism and its accumulation process, which is increasing in intensity, has characteristics that are peculiar to its context. One aspect of this is Indian capitalism being also caught in the horns of a dilemma in the emergent geopolitical context, of trying to balance between two alternative paths or alignments to elevating its status as a ‘world power’ that are becoming increasingly incompatible with each other.

Varieties of Socialism 3 · B2.01

The factory and the bank

Alina-Sandra Cucu

In a 1967 meeting of the Economic Section of the Central Committee of the Communist Party of Romania, the director of one of the largest industrial units in the country ended his presentation by stating that control over the routine operations of the factory should be relegated to ‘the organ that is most authoritative and closest to the place of production.’ The organ he was referring to was the bank. Drawing on archival documents from different branches of the National Bank, the Ministry of Finance, and the Central Committee, on accounting journals, and on the economists’ writings at the time, my paper analyses the development of this closeness between the factory and the bank in late socialist Romania. It explores the transformations of the factory into a new object of accounting, computation, and financial control to better understand the politics of calculation associated with the turn to socialist flexibility in the 1960s and 1970s.

Calculating the parameters of labor power: Scientific Wages for Socialism
Martha Lampland

Wages and prices are the currency of commodification. The relative value of goods and services are expressed in these quantitative indices, figures that we generally assume are the result of iterative and protracted bargaining in the market square. The paper describes the design of a complex wage system for the workforce of cooperative farms in 1950s Hungary. Inspired by studies in industrial engineering and scientific management conducted in Hungary and Germany during the interwar period, calculations of the value of labor were calibrated according to careful measurements of the physical effort, skill and temporal duration required for each specific task at the farm. Previous practices in manorial estate management served as a guide for the calculations, but the exacting standards stipulated in the overall wage design were worked up by experts of longstanding at the Ministry of Agriculture in a short six weeks as the socialist regime was still being consolidated. A remarkable feature of this history is the negligible influence of the Soviet Union and the virtual absence of market dynamics in the design of the wage system. It is also argued that this means of commodifying labor brings into sharp relief the investments in form—quantification and commensuration—by which the value of labor is ascertained.

“Strengthening Economic Levers:” Late-Stalinist Reforms and the Road to 1965
Giovanni Cadioli

This paper argues that Soviet economic reform was not a post-1953 innovation but a long continuum linking late Stalinism to the Kosygin reform. It reconstructs 1946–50 as the first sustained attempt to “strengthen economic levers” (profit, prices, bonuses, credit, khozraschet) inside an economy still governed by directive planning and material balances, while attempting to pair practical developments with a redrawn theory of the “law of value” under socialism. However, measures to raise and rationalize wholesale prices, curb planned losses, and enforce break-even constraints revealed a structural contradiction: unless ministerial and Party command prerogatives were curtailed, prices could not function as usable cost information and profit could not discipline firms.

The paper then traces how the same instruments and vocabularies reappeared in the 1950s–60s. They were embedded in the 1965 reform, which drew on late 1940s reforms, though learning little from their failures. Notwithstanding the fact that the much-prophetized mantra “strengthening economic levers,” first uttered in 1946, failed to deliver, it became one of the core guiding principles of Soviet economic reform up to 1987. Drawing on central planning and Party documentation and contemporary published debates, the paper attempts to illuminate planning ideologies, price knowledge, and centralization/decentralization tensions, central to comparative work on varieties of socialism.

Agrarian Change 7: Agrarian Social Formations in India · B2.02

Subsidises for the Propertied and Spiralling Debt for the Landless: The Class Dynamics of Financialisation in an Agrarian Economy

Ashwin Subramanian

My paper addresses the class dynamics of financialising the agrarian economy via two policies introduced in the post-1991 era of neoliberal reforms in India. The first is the Kisan Credit Card (KCC), a state-credit scheme that offers landholding farmers loans for cultivation and capital expenses at subsidised interest, and the second is private microfinance that provides collateral free loans at high interest rates to landless labourers. These were promoted to eliminate usurious informal moneylending in the agrarian economy and enable greater access to formal financial credit for agrarian classes. Although successful, I argue that these schemes have entrenched indebtedness in a context of volatile commodity prices and diminishing non-farm jobs. Drawing on my ethnography of a central Indian district engaged in export-oriented cultivation since 2010, I show that capitalist farmers respond by mobilising against the State, demanding loan waivers, subsidies on input costs, and assured prices for crops to sustain accumulation. In contrast, the absence of public welfare measures leaves landless labourers vulnerable to predatory microfinance for their livelihood. As such, they are increasingly forced into unfree labour relations with capitalist farmers in exchange for loan repayments. By analysing such developments, I illustrate how financialisation generates new forms of public-private regulation with implications for agrarian class relations and inequality in contemporary India.

Agrarian Labour Regimes in Haryana: Migrant versus local labour

Srishti Yadav

Rural outmigration and circular migration are vital elements in the social provisioning strategies of rural households in the classes of labour (Bernstein, 2004; Lerche and Shah, 2018); they are also key components of the diversification of agrarian capital into education and formal employment (Jeffrey, 1997; Lerche, 2013; Rutten, 1986; Upadhya, 1997; Yadav, 2022). Even so, the impact of migration of agricultural labour on migrant-receiving agrarian economies remains understudied.

This paper attempts to quantify the contribution of migrant labour to cultivators' incomes using field data from Sangli, southern Haryana. I examine the extent of wage differentials between migrant and local labour for the harvest operations of pearl millet (bajra), mustard, and wheat in Sangli in 2018-19. I also estimate the boost in net incomes of cultivators through cost-saving from the use of migrant labour in the harvest operations of pearl millet, mustard, and wheat. Descriptive and regression analysis indicates that there are no systematic wage differentials between local and migrant labour, especially when the contract type is the same. I discuss the implications of the results for the key actors: landowners, local labourers, and migrant labourers.

A Study into the Nature and Pattern of De-agrarianisation in India: Evidence from Three States

Ambarish Karamchedu

In this article, we provide an understanding of the processes that underlie de-agrarianisation in India. Indian agriculture has been dealing with a socio-economic crisis and underemployment, and such distressful conditions have forced people to diversify their incomes away from the crop sector. We focus on three states of India - Telangana, Karnataka and Tamil Nadu. A study of these three states in India is specifically important as, all saw similar developments to the all India NSS figures between 2013 and 2019 of rising agricultural household incomes across class and caste, but crucially due to non-farm and livestock income growth, whereas crop incomes declined. While the incomes from crop cultivation have decreased, incomes from wages and livestock have increased. Though exhibiting similar patterns in terms of causes of de-agrarianisation, there are significant differences as well that need to be delineated to the specificities of their local conditions. In this regard, the novelty of this article lies in combining an analysis of longitudinal NSS survey data on agricultural households in the three states between 2013-19 along with empirical village level fieldwork insights from each state to understand the cross cutting themes and divergences behind the drivers and consequences of de-agrarianisation and how this relates to the wider context of India and to agrarian political economy theory.

Towards a neoliberal-welfare compact? Emerging Rural Governance Structure in Andhra Pradesh, South India

Nilotpal Kumar

The first round of neoliberal farm reforms in India between 1991-2004 led to an agrarian crisis involving declining productivity, low incomes and household indebtedness. The state at Union and regional scales has responded to the crisis in the last decades by deepening private agribusiness operations and incentivizing high value farming on one hand and by subsidizing farm input costs and effecting some statutory welfare transfers on the other hand. My paper investigates emerging tensions in this new political-economic configuration, based on an ethnographic study of state-directed horticultural expansion in Andhra Pradesh, South India. The paper argues that the state's promotion of horticulture has enabled formation of profit over expanded reproduction among a stratum of small farmers, and that new welfare transfers have lessened the burden of reproduction crisis among small non-horticulturist farmers. Yet, the governance of horticulture and welfare transfers have consolidated political inequalities around class-caste structures and have contributed to personality-oriented and exclusivist political mobilization regionally. In the context of scholarly discussions on emerging neoliberal-welfare compact in India and the global South, the paper illustrates new contradictions between state-directed rural economy and democratic politics.

Political Economy and Law 3: Law, Technology and Political Economy · C2.02

The highest form of techno-capitalist planning? – Law in the governance of emerging quantum innovation value chains

Anh Nguyen

As quantum technology ecosystems around the world strive towards commercial scale-up, government and industry actors have invoked 'value chain governance' in their respective economic security and competitiveness agendas to stake claim over hardware, knowledge assets, and sites of innovation production pivotal for building up and maintaining a (national) quantum ecosystem's technological, commercial and geostrategic 'edge.' In this respect, law may not be the beating heart of quantum innovation, yet it provides the underlying governance infrastructure for strategic positioning as well as leveraging strategic points of control within the emerging quantum (global) value chain.

This paper presents the overarching theoretical framework for my ongoing PhD project investigating how legal dynamics driven by the interests of the scientific community, industry, and states play out in emerging quantum value chains. I weave together approaches from geoeconomics, law and political economy and draw inspiration from Selwyn/Bernhold's recent work on 'capitalist value chain' from economic geography, which theorises the geopolitical undercurrents of global value chains and production networks. My aim is to provide a blueprint for understanding three legal mechanisms enabling states and industry actors to 1) fund the construction of, 2) ring-fence, and 3) appropriate value from 'chokepoints' to leverage these actors' 'strategic indispensability' within the emerging quantum value chain.

Contractual Governance of Computing Infrastructure

Anushka Mittal

Contracts are widely understood to be constitutive of private ordering across social and economic spheres. Contracts also play a role in organising access to computing, the hardware and software, which form the basis of every digital computation. Yet, a technological and organisational transformation has seeped into this domain, reorganising the means of computing as cloud services. These services are contractually organised by ‘access and use rights’, distinct from erstwhile concepts of ownership, lease or license. The loss of control over computing is an accumulation of such changes. Yet, this is not on the regulatory radar. Instead, the regulation of computing contracts focus on equalising bargaining powers between the parties. However, as has been increasingly recognised in contemporary LPE scholarship, materialisation efforts are insufficient to (re)gain any form of control. A deeper probe is needed. To understand the conditions of computing, this paper analyses advanced computing contracts from the 1980s onwards. This analysis highlights the changing nature of rights over computing, the governance power of contracts and the resultant inability to instil any public values in this space. It explains how contracts have become the sole governing mechanism for contemporary infrastructures. This nuances the discussions around digital sovereignty and the policy proposal for recreating and reshoring cloud infrastructures. Greater sovereign control needs systemic legal reckoning […]

Marxist Political Economy 5: Class and State · C3.01

Conjunctural Analysis and the Critique of Relative Autonomy: Towards a ‘Mediation’ Approach?

Barnaby Pepin

Across the social sciences, there is a renewed interest in Conjunctural Analysis (CA). Following Gramsci, CA examines the articulation of social forces within conjunctural crises as a method for interpreting the political present, often with an explicit focus on identifying ruptures that open the space for progressive political intervention. CA typically draws on a Poulantzian understanding of the ‘relatively autonomous’ state. This risks obscuring the ways in which the state is itself implicated in the reproduction of the contradictions of capital. A sustained critique of relative autonomy along these lines was developed within the Conference of Socialist Economists, yet these insights have largely failed to enter into dialogue with this revitalised conjuncturalism.

This paper seeks to open this dialogue by proposing Mediation Analysis (MA) as an alternative. Rather than presupposing the ‘relative autonomy’ of the state, MA treats this ‘autonomy’ as the object of investigation itself. It focuses on the political, legal, and bureaucratic practices through which the appearance of state autonomy is actively constituted, in turn exposing how this ‘autonomisation’ itself serves as one mechanism through which the contradictions of capital are reproduced. Demonstrated through doctoral research on UK austerity reforms, the paper argues that MA offers a way of strengthening this burgeoning conjuncturalism by reconnecting it with a ‘social form’ critique of the capitalist state.

The Class Theory of Analytical Marxism and the Historical Evolution of Neoliberalism

Minghe Liu

This paper examines the systemic ascent of neoliberalism through Marxist class theory, using Erik Olin Wright's framework to reconcile classical analysis with contemporary social complexity. Pre-neoliberalism, the U.S. featured a hierarchy defined by a stable corporate-labor accord and managerial dominance. The post-1980s transition involved three pivotal shifts: First, financialization replaced the gold standard with credit virtualization, aligning the financial bourgeoisie and senior managers through "shareholder value" into a unified elite bloc. Second, divisive strategies exploited "contradictory class locations," making lower managers and the "labor aristocracy" dependent on the elite, fracturing the "pan-proletarian" alliance and suppressing labor movements. Third, as domestic monopoly stagnated, large firms shifted from labor cooperation to alliances with small-and-medium enterprises. Capital mobility allowed transnational monopoly capitalism to bypass domestic labor resistance. Ultimately, these dynamics entrenched neoliberalism by eroding proletarian action and forging alliances antagonistic to the working class. Re-evaluating capitalism through this lens is crucial for understanding current social changes, bridging the gap between class consciousness and political action to guide future left-wing movements.

From Class Struggle to Species War, an ontological reframing

Pedro Pacheco dos Santos

This paper directly addresses the implications of 'capitalism beyond neoliberalism' on class structures. From a Marxist perspective, classes arise from ownership of the means of producing reality. I argue that today's bourgeoisie concentrated control over labour, land, and money requires a reframing from class struggle to species war. In the current conjuncture, a permanent conflict over resources and geoeconomic corridors intersects with a looming clash between monetary systems, while AI, the cosmic manifestation of alienated labour, embeds itself into all human activity. I contend that if the conditions enabling one class's existence through another become superfluous, so too does the binary class structure. Within Silicon Valley's technocratic order, humanity's collective labour is being channelled toward two concomitant ends: first, the total simulation and reproduction of life-activity and species-being (systemic); second, the creation of quasi-immortal entities, whether capitalists at mount Olimpo or an AGI (individual). By reviving Marx's concept of alienation and in treating Capital not as an economic system but as a trajectory toward a mode of being, this analysis reveals mankind's existential peril. Being-human is an ongoing socio-historical process, not an eternal given. A reframing of class struggle as an ontological conflict between mankind and a form of alien being (übermensch) is needed, not only for academic purposes, but for a narrative with political ends.

Economic History 1: Money, Banking, and Fiscal Institutions · C3.02

Marx's critique of the Bank Charter Act of 1844: from the monetary theoretical debates of the 19th century to the effects of the bank legislation in the crisis stage of the industrial cycles

Henrique de Abreu Grazziotin

This paper aims, based on a detailed analysis of Marx's texts in Capital, Vol III, and A Contribution to the Critique of Political Economy, and the contributions of Prof. Maria de Lourdes Mollo on the subject, to present Marx's interpretation of the Bank Act of 1844 and its effects on the crisis phase of England's 19th-century industrial cycles. To this end, the paper revisits the theoretical debate between the Currency Principle and the Banking School, as well as Marx's critiques of Ricardo's monetary theory. Both Marx and the Banking School agree that the effect of the Bank Act of 1844, instead of stabilizing prices by adjusting the quantity of means of circulation, tends to increase the volatility of the interest rate, especially during a crisis, which aligns with the interests of bankers and money-lending capitalists. Although the legislation aggravates the crisis and a different stance from the Bank of England could mitigate it, for Marx, the crisis is inevitable, as it is caused by capital overaccumulation driven by the credit system.

Lineages of the Great Moderation – the Role of the MIT School in the Bank of England (1990-2000)

Mick Harvey

Donald Trump's attack on the Fed has placed the prevailing norms of independent central banking under unprecedented threat. As the danger of an authoritarian monetary policy subject to executive caprice in the service of personal benefit looms, the need for a democratised money is never more pressing. This demands renewed attention to how such a friable, contradictory regime of monetary governance was able to assert itself and persist over decades. Existing accounts in political economy and economic sociology of the 'depoliticised' (Burnham) 'scientisation' (Wansleben) of monetary policy overlook the historical contingencies, and tensions between ideology and practice inherent to that regime. Using the Bank of England (BoE) as a case study I foreground the opportunistic promotion of 'MIT-School' economics within a managerialist project to reassert governability to a monetary system in which existing levers of influence were increasingly ineffective. I show that using a rehabilitated notion of market equilibrium the BoE created a 'clientelist' monetary policy whereby private financial institutions became coproducers of financial governance whilst relieved of structural risk. Coversely households and labour were shut out of influence whilst shouldering risk burdens. In this way the BoE was able to use ideas from the 'MIT school' to create a new governance form based on a new political economy of monetary client groups, a process that may only now be supercharged.

Comparative Analysis of the 1914 Ottoman and German Budgets

Sevim Musaoğlu

The Ottoman–German Alliance Treaty of 2 August 1914, signed on the eve of the First World War, brought together a weakening empire and an industrialized European power on the same side. Although this alliance is commonly explained through military and diplomatic considerations, it also contained a profound fiscal asymmetry in the background. The budgets of 1914 reveal not only the disparity in the economic magnitude of the two states but also the gulf in their levels of fiscal autonomy and their capacities to finance war (Pamuk, 2007).

While Germany's budget revenues in 1914 amounted to approximately 2.9 billion German marks (Statistisches Jahrbuch für das Deutsche Reich, 1914), the revenues of the Ottoman Empire were around 26 million Ottoman liras (approximately 600 million marks) (Salname-i Maliye, 1330). This difference indicates that the fiscal power of one ally was more than five times greater than that of the other. Yet as important as the difference in scale was the nature of their fiscal structures. Germany collected its tax revenues from a strong industrial and commercial base, whereas Ottoman revenues relied predominantly on agriculture and indirect taxation (Pamuk, 2007).

Following the fiscal default of 1875 and the establishment of the Ottoman Public Debt Administration (Düyun-u Umumiye), a significant portion of Ottoman revenues was placed under the control of European creditors (Blaisdell, 1929). By 1914, roughly one-third of budget revenues was allocated to […]

Concerts of Employers: A History of Portuguese Business Associations

João Loureiro

The collective action of employers is often deemed as irrelevant and the interests they pursue taken as structurally determined. But systematic empirical knowledge is arguably missing from these deductions, particularly with regard to employer and business associations.

We present an historical account of 45 years of Portuguese democracy (1974-2019), through a characterisation of such organisations on the basis of who do they represent, with what resources, applied into what outputs, while trying to understand the internal and external relations in which they are embedded.

Such analysis allows for a discussion on the way in which the States and markets – and within the latter, large business groups – interact with associations that institutionalise power relations between employers.

The organisational features of employer associations, the political exchange they enter into with public authorities and the degree to which they represent (and/or contribute to) the dominance of main market players are three dimensions which we attempt to interconnect.

From a universe of over 600 employer associations, we zoom in on the main national organisations that formally represent business interests in Portugal, taking into account the historical contexts in which their development unfolds, the relationships they establish between with each other and vis-à-vis public authorities, while considering the role played by seven of the main national business groups.

Joint Panel: World Economy and Political Economy of China's Development 4: Finance and Development in the Global South · C4.01

Northern Protectionism, Global Production and Currency Hierarchies: The Real Undervaluation Trap in the Global South

Andrea Ricci

Following the global financial crisis, recent years have seen a resurgence of protectionist trade policies in the global North. Far from representing an isolationist turn, Northern protectionism is embedded within the hierarchical structure of the world economy shaped by neoliberal globalization. Drawing on a Marxian framework, this paper shows that productivity differentials give rise to structural real exchange rate misalignments and purchasing power disparities as expressions of dependency and unequal exchange. Global production and currency hierarchies emerge as joint outcomes of the international law of value under conditions of uneven development. In this context, the real undervaluation trap denotes a structural asymmetry of policy agency whereby peripheral economies are compelled to adapt to core trade policies. Northern protectionism thus constitutes a strategic action to externalize domestic adjustment costs onto the global South. In highlighting the structural limits of export-led growth for developing countries, the paper underscores the renewed relevance of autocentric development and delinking strategies to address the current global socio-ecological crisis.

The State and the Reproduction of Fictitious Capital: Monetary Policy, Public Debt and Banking Profitability in Mexico

Leinad Johan Alcalá Sandoval

This paper examines the role of the state in subordinated economies as a structural guarantor of banking profitability within global fictitious accumulation. Drawing on Marx's analysis of interest-bearing and fictitious capital, it argues that the state actively shapes the conditions for the valorization of banking capital integrated into global financial hierarchies.

In Mexico, this is reflected in a highly profitable, concentrated and largely foreign-owned banking system whose earnings derive mainly from interest rate differentials and privileged access to public debt instruments. Government securities constitute a central component of bank portfolios, transforming public debt into a key vehicle of private financial valorization based on claims over future fiscal revenues.

The paper identifies three mechanisms through which the state supports fictitious capital: monetary policy centered on high real interest rates; a fiscal structure that channels public resources toward debt servicing; and the continuous issuance and rollover of public debt that anchors bank balance sheets. This configuration, rooted in neoliberal restructuring, reconfigured the state to reproduce financial domination, subordinating monetary and fiscal policy to banking capital.

The Terroristic Phase of Debt Imperialism: Emerging Fault Lines in the Contemporary World Order and Their U.S. Political Management

Gianmaria Brunazzi, Cristina Re

This paper builds on the debt-imperialism framework (Brunazzi & Re, 2026) to analyse emerging geopolitical contradictions in the contemporary world economy. The model describes a hierarchical global structure in which persistent U.S. external deficits, sustained by global demand for dollar-denominated liabilities, rather than representing a weakness, constitute a central mechanism of imperial power, supporting high levels of military expenditure and domestic consumption while making export-oriented semi-peripheral economies structurally dependent on access to the U.S. market. Yet this mechanism generates a structural contradiction, as the process reproducing U.S. hegemony simultaneously fosters the industrial rise of potential challengers.

Using UNCTAD trade data, we analyse shifts in manufactured exports to the U.S. market and in raw-material trade between peripheral and semi-peripheral regions, identifying three systemic fault lines through which the U.S. seeks to discipline semi-peripheral economies: restricting access to its domestic market, promoting friend-shoring within its geopolitical sphere, and disrupting links between semi-peripheral industry and peripheral suppliers of energy and strategic raw materials.

The paper examines the contemporary reconfiguration of imperial power and the increasingly aggressive strategies through which the centre manages the contradictions of the debt-imperial system across the American, European and Middle Eastern arenas.

China's Development Finance Model

Xinwen Zhang

Less developed countries face persistent development financing gaps. The macro-financial frameworks of the Washington Consensus emphasize independent central banks, fiscal restraint, capital mobility, and financial liberalization. These principles contrast with the developmental state approach that highlights state-controlled finance, capital controls, and strong regulatory institutions (Gabor and Sylla, 2023). China's development finance offers an alternative model centered on productive investment, policy autonomy, and patient capital. First, productive finance prioritizes investments that enhance productive capacity through infrastructure, energy, and industrial projects, generating a virtuous cycle of "financing–investment–repayment." Second, China's financing generally follows a principle of policy neutrality, avoiding macroeconomic conditionalities and allowing countries greater flexibility in domestic policymaking. Third, the provision of patient capital supports large-scale infrastructure projects with long payback periods—sectors often overlooked by private investors.

In practice, China's model incorporates risk-sharing mechanisms, where Chinese firms and host countries jointly participate in project construction, financing, and operation. Its main operational forms include project revenue-based financing, resource-for-infrastructure arrangements, and livelihood-oriented development programs, which help ensure project sustainability and loan repayment.

"Plus Three" Influence and the Political Economy of Regional Financial Cooperation in the ASEAN

C. P. Chandrasekhar

With a long history catalysed by the Southeast Asian financial crisis, countries in the ASEAN have resorted in multiple ways to improve access of countries in the region to hard currency liquidity. But these efforts have by and large failed, as illustrated by the experience with the Chiang Mai Initiative and the Chiang Mai Initiative Multilaterised. The paper analyses the factors behind this failure, traces the actual evolution of financial cooperation in the region, and the struggle for regional supremacy and lender of last resort status among China, Japan and the United States. In the process, it assesses the validity of the view that China is leveraging its role as leading trade partner of these and other emerging economies, and its large hard currency reserves, to become the regional, financial hegemon.

Political Economy of Industrial Development (PEID) 7: Regional Industrial Development · ICS Sala Maria de Sousa (Polivalente)

The industrial crisis in Emilia-Romagna: structural change or industrial decline?

Alberto Rinaldi

Over the past three years, industrial production in Emilia-Romagna (ER) has declined. At the same time, labour productivity has grown faster than in Italy's other industrialized regions between 2007 and 2023. These contrasting trends raise a key question: is ER experiencing a structural change of its industrial system or industrial decline?

We investigate this issue by analysing the effects of two major shocks - globalization and the digital and green transition – on ER's production systems. The former led to the creation of global value chains and deeply reshaped ER's industrial organization. Three main processes emerged: the rise of district lead firms strongly oriented toward international markets, the growing presence of multinationals, and a strong selection among subcontracting firms. This produced a more hierarchical industrial system and a weakening of ER's manufacturing base.

The latter has uneven impacts across industries. The automotive sector is particularly hit due to the shift from internal combustion engines to electric propulsion. Difficulties are evident among firms linked to Stellantis and major German car manufacturers, whose global sales have declined. Nevertheless, the region also hosts successful firms and innovative start-ups exploring new technological opportunities. Overall, signs of resilience persist even in sectors where the manufacturing base has contracted. These transformations pose major challenges for industrial policy.

Structural Transformations and Labor Market Dynamics in Emilia-Romagna Region.

Samuele Greco

Over the last two decades, the regional economy of Emilia-Romagna has faced a sequence of external shocks, including the 2008 financial crisis, the 2012 earthquake, the COVID-19 pandemic, and, most recently, the energy and inflationary crises triggered by the Russo-Ukrainian war. This accumulation of these crises has significantly altered employment dynamics, leading to a marked proliferation of non-standard contracts. This paper investigates whether these cumulative shocks have triggered a structural change in the regional economy or if the labour market has instead undergone a process of cyclical adaptation.

Focusing on the 2008–2023 period, the research analyses the reorganization of the region's industrial structure and the resulting shifts in the labour structure. The study utilizes an integrated dataset combining administrative records from the Emilia-Romagna Labour Information System (SILER) with firm-level financial data from the AIDA-BvD database. Through descriptive statistics, the analysis tracks shift in sectoral distribution, demographic profiles, and contract types, specifically comparing fixed-term versus open-ended and part-time versus full-time arrangements. The study concludes by discussing evidence-based policy implications to support labour transitions, prevent market fragmentation, and foster economic resilience in an era of global volatility.

Political Economy of Labour 3: Precarity and capitalism · ICS Sala 3

Precarious labour and the politics of ‘rendering investible’: The case of moto-taxis and street vendors in Dar es Salaam, Tanzania

Michaela Collord

Informal or precarious labour dominates Africa’s rapidly urbanizing cities, yet scholars often treat it as economically and politically marginal: redundant to capital accumulation and incapable of sustaining organised labour movements or shaping urban political change. An alternative literature, however, challenges these assumptions. I build on this work to advance a three-part argument. I stress that precarious labour is increasingly a source of capital accumulation—especially financialized accumulation; that it is a direct threat to, and thus target of, elite efforts to secure urban ‘order’ and political dominance; and that elite strategies of accumulation and control are closely interlinked, albeit in imperfect, failure-prone ways. Financial institutions rely on state-led strategies of labour control to help ‘render investible’ otherwise unbankable precarious workers. Meanwhile, state actors align with capital—its promise of loans and its insistence on disciplined ‘financial subjectivities’—to strengthen their own labour control efforts. What emerges is a kind of ‘financialized labour control’. Yet these various elite strategies remain uncertain, not least due to entrenched urban inequalities and worker subversion. I explore these dynamics through a focus on moto-taxi drivers and street vendors in Dar es Salaam, Tanzania’s commercial capital. For evidence, I draw on over 12 months of fieldwork, including interviews, participant observation, and archival research.

Choreography as a Means for Producing Surplus Value: From the Plantation to TikTok

Bettine Josties

In Capital, Volume I, Marx describes machinery as “a means for producing surplus-value” (1990, 492). According to him, this is because it takes over previously human tasks, thereby increasing labor productivity and generating relative surplus value (495). As a result, he considers machinery “the material foundation of the capitalist mode of production” (554). In my paper, I argue that choreography, not machinery, acts as the material foundation of the capitalist mode of production. This is because, by coordinating the movements of the human and more-than-human bodies involved in labor processes, it can enhance labor productivity without necessarily involving machines. Additionally, it can serve as a means of producing surplus value beyond the context of wage labor. I will illustrate these points through a comparison of three examples: 1. the introduction of the “gang system” in enslaved plantation labor, 2. the application of ergonomics in workplaces such as factories and offices, and 3. the circulation of “challenges” on for-profit user-generated content platforms like TikTok. I demonstrate that, in all these cases, choreography can create surplus value by shaping how human and more-than-human bodies interact during the labor process, including sometimes unacknowledged forms of labor such as creating content for profit-driven user-generated platforms.

Behind the glamorous fine-dining scene of Copenhagen: precarity and exploitation of skilled and unskilled, native and migrant labor.

Nikos Kapitsinis

Copenhagen has recently emerged as the epicentre of European fine dining gastronomy, with 64 restaurants being honoured with at least one Michelin star, a Bib Gourmand or recommended by the prestigious guide. However, over the last few years, working conditions in the sector have been increasingly criticised, and attention has been drawn to precarious work practices in fine-dining restaurants. Given the paucity of studies on fine dining in a highly expensive city from a radical perspective, this paper examines working conditions in the fine-dining sector in Copenhagen to deepen our understanding of how precarity is exploitative. Furthermore, this paper examines workers’ responses to their working conditions, both individually and collectively. The analysis and discussion are framed within the broader concept of social inequality in Western and Northern Europe. Methods adopted to achieve the research aim included a survey and qualitative interviews with current and former fine-dining restaurant workers.

Neoliberalism and Contemporary Capitalism 7 · ICS Auditório Sedas Nunes

Neoliberalism and Crisis: Governance of Finance and Externalisation of Production in India’s Corporate Sector

Satyaki Roy

The current phase of neoliberal globalisation is distinct because of two specific features: one, externalisation of production through domestic and global value chains and second, permeation of finance in the realm of production and social reproduction. The paper in sync with the larger political economy analyses proposed by the panel will particularly focus on financialisation of India’s corporate sector, its increased reliance on speculative gains and rising share of distributed profits or rentier incomes in corporate balance sheets. This perhaps explains the long slowing down of private corporate investment in physical assets and low share of R&D in enhancing productive capacities. The second aspect is the integration of developing countries including India in global trade and production structure through global value chains. However, such integration has increasingly been subject to value capture articulated through various modes of unequal exchange. The paper finally argues that externalisation of production is driven by mobilising gains through arbitrage in labour and natural resources, while risk trading and asset prices arbitrage is the primary source of financial gains. But both the processes converge in compression of wage share in the total social product. This discussion brings to the fore the class project of neoliberalism and its limits through the lens of India.

Neoliberalism, Lula Government and Class Struggle in Brazil

Leonardo Andrada, Milton Pinheiro

The structural crisis of capitalism impacts international geopolitics, shifting the balance of power. The crisis is centered on the scope of neoliberal ideology, which guides the process of capitalist accumulation as the determining axis of overproduction, credit expansion, competition, and the falling rate of profit. The most recent period has been marked by an emergency situation that revealed central contradictions in the movements of political forces. The alliance leading the fragile government of National Unity gained renewed momentum in the dynamics of political dispute, due to mistakes by right-wing leadership following events stirred by Donald Trump and the judicial proceedings against those involved in the 2023 coup attempt. In this context, the bourgeois fractions well positioned within the Power Bloc have consistently maintained reservations toward the federal government. What is real and concrete at this moment, when analyzing the relationship between state policy and the power bloc, is that neoliberal logic leads the government's political-economic framework, while the working class remains secondary. The left lacks a minimum program capable of building a firm unity of action, with strong impact on the class struggle and the potential, beyond the actions of the federal government, to organize a popular and proletarian intervention centered on the most important issues for the class that lives by selling its labor power.

Conatus and perseverance of neoliberalism: an analysis of the COVID-19 crisis responses in Brazil and France

Cyrus Afshar

The COVID-19 pandemic was a major global health catastrophe. It has affected virtually the whole world and has triggered unprecedented actions from governments to address not only the sanitary consequences, but also the severe economic fallout of the outbreak. These state-driven responses have led many to envisage the death of neoliberalism. However, three years after the end of the pandemic, neoliberalism persisted and deepened across the globe. In this research, we investigate why neoliberalism did not collapse amid this major crisis. Focusing on the crisis responses in Brazil and France – one emerging and one highly-industrialized economy – we aim to understand the concrete mechanisms by which the COVID-19 has affected neoliberalism. Through an ontology-led, stratified, Critical Realist perspective, we examine three key policy areas – social protection, labour protection, and economic activity protection –, as well as national-level policy interventions and reforms related to the patterns of commodification and marketization. We concluded that, even though, in distinct moments social of the crisis, agents responded in different and apparently contradictory ways, social forces representing the interest of free-market capitalism ultimately seized the opportunity to advance their group accumulation interests, while deepening neoliberalization processes more broadly.

SATURDAY 12 SEPTEMBER · SESSION 8 · 11:15–13:00

Activism, Film and Media 8: Visual Ethnography of Iranian Refugees in the UK · C1.03 (Auditorium)

Unsettled Resettled

Leo Wang

This ethnographic documentary forms the doctoral thesis for the Film and Creative Writing programme at the University of Birmingham. Using participatory and collaborative methods, it follows Iranian Christian refugees in Birmingham as they navigate the UK asylum system, religious identity, cultural belonging, and working life, and examines how these structural conditions shape everyday emotions and practices Based on six months of ethnographic fieldwork, the film draws on sustained informal meetings and conversations concerning asylum processes, work and daily life, social and family relations, and access to support. It foregrounds experiences often marginalised in refugee imagery and public discourse, while revealing the operation of contemporary governance, asylum, and welfare systems.

Taking the "humanitarian gaze" as its theoretical framework, the film attempts to reflect upon how refugee representation, shaped by Britain's shrinking welfare state and the securitisation of immigration policy, reduces refugees to spectacles and obscures questions of social rights and

political accountability. The film employs visual ethnography as a mode of knowledge production to understand contemporary refugee governance, aiming to offer an experiential perspective from visual practice to discussions about current capitalist forms and their social consequences through concrete lived experiences.

This film is being edited and is scheduled for completion before July 2026.

Agrarian Change 8: Gender and Land Commodification · B2.02

Everyday Political Economy of Land Sales and Agrarian Transformation in India's Uplands

Amrutha Jose Pampackal

The uplands of India are inhabited predominantly by indigenous communities where agrarian life has historically been organized around subsistence-oriented jhum (swidden) cultivation and customary and communal land tenure regimes. From the state's perspective, jhum and its associated tenure systems are routinely framed as inefficient, unproductive, and incompatible with a modern, growth-oriented agrarian economy. In recent decades, the discouragement of jhum has emerged as a central rural development priority, pursued through policies that promote individual land titling and transition to settled agriculture. In the northeastern Indian state of Mizoram, these interventions have contributed to a growing trend of villagers selling land to urban actors, fundamentally reshaping relations of land controls. This paper adopts an everyday political economy (EPE) approach to understand the drivers of land sales in Indian uplands and its consequences for social life on land. The EPE approach is operationalized through a mixed-methods study undertaken in a village in Mizoram's Mamit district, involving a socio-economic survey of all households, followed by two rounds of qualitative interviews with a subset of land-selling households and urban land buyers. The analysis reveals not only the patterns of inequality in land ownership and shifts in land use resulting from land sales, but also the emerging everyday struggles of villagers to maintain access to land and remunerative livelihoods.

Extractivism and its socio- environmental impacts in the Amazon of Brazil and Ecuador and their consequences for the lives of women

Paul Cooney, Enith Elisa Flores Chamba

In the current period of neoliberal globalization, the transnational corporations have sought to control natural resources and presented extractivism as a path of development for Latin America. This pursuit of providing natural resources further extends the export model for extracting agrarian products, as well as minerals and oil.

Major socioenvironmental impacts include air, water and soil pollution, the health of workers and communities, control of traditional seeds, and changes to the agrarian frontier. Another major impact is that of deforestation, which is not just a local or regional problem, but is one of the most important issues for the planet, given its relation to climate change. In addition, the expropriation of populations and communities is often associated with pushing the agrarian frontier and with hydroelectric dams, which are fundamental for mining.

In this paper we propose to study the cases of the Brazilian and Ecuadorian Amazon, and the impacts of the extractivist model on traditional peoples and communities and also for women. This includes the following issues: changes in agrarian production, and also in food practices, and impacts which put at risk the right to live in a healthy environment, the right to life, the right of indigenous peoples to their territory, the right for food sovereignty, and the right for resistance, among others.

Developing an understanding of the pathways that enable women from landed households to gain empowerment over land

Hana Zahir

In landed households, women's empowerment over land rights is a multi-layered process which involves interaction with multiple micro and macro factors. In agriculturally dominant economies, women's preferences and choice set are constrained by existing social relationships at the household, kinship, political and institutional levels making it difficult for women to enhance their power dynamics at the household level without having appropriate support from the community, political networks and institutional set-up. Through qualitative interviews with landed households in Punjab (Pakistan), this paper develops an understanding of the different rights involved over land and the pathways through which women can improve their power dynamics at the household level and gain empowerment over their land choices. Strong individual characteristics (proxied by education, employment and marriage choice) coupled with lower dependency on household and kin networks can help create pathways to promote women's empowerment over their land rights as long as the relevant institutional set-up and legal reforms exist to support women's rights over land.

Social Reproduction 7: Domestic Work, Platform Economy and Social Reproduction · C2.01

Reproductive Limits of Platform Control: Domestic Work and Fractured Subsumption

Hitesh Potdar

Platform-mediated domestic work is expanding rapidly in urban India, organising cleaning and care through app-based intermediaries in labour markets historically structured by caste, gender, and informality. However, domestic work sits uneasily within dominant platform labour theories derived from ride-hailing and delivery, where algorithmic management is assumed to reorganise tasks and workflows. Drawing on qualitative fieldwork, this paper argues that platforms intensify control without fundamentally redesigning the domestic labour process.

By abstracting heterogeneous reproductive activities into commensurable labour-time, platforms govern circulation, allocation, and availability rather than production itself. The work itself remains materially and spatially variable, sustained through embodied and affective capacities. I conceptualise this configuration as fractured subsumption, where abstraction deepens while the concrete labour process resists real subsumption. Capitalist command is stabilised not through transformation, but through managing the reproductive limits it cannot resolve.

Measuring Platform Care Work and the Reconfiguration of Social Reproduction: An Analytical Framework and Evidence-Based Indicators

Paula Rodríguez-Modroño

As the care crisis deepens, digital platforms are increasingly expanding into commodified reproductive activities, reshaping how social reproduction is organized and performed. However, our understanding of how platform-mediated care and domestic work is configured—and how it affects social reproduction—remains limited. This is largely due to platform opacity and the difficulty of accessing information about work performed primarily in private households by women, often informally and frequently with irregular migrant status. The objective of this study is to critically examine how digital care platforms affect carers' working conditions and impact on the work organisation of care. Drawing on an analysis of digital care platforms in Spain carried out during the years 2021-25, this paper develops an evidence-based indicator system composed by 40 indicators and structured into six main dimensions: business model, formalization, work organization, professionalization, risks and social protection, and governance. The empirical validation of this model is based on the triangulation of two qualitative research techniques: ethnography and in-depth interviews. This evidence-based indicator system captures the sector's operational heterogeneity (digital agencies, marketplaces, and on-demand platforms) and their differentiated impacts on carers' working conditions, intersectional inequalities, and social reproduction.

Using Social Reproduction Feminism to study the reproduction of the Greek middle classes: Questions of method and ethics

Maria Georgouli Loupi

What does it mean to employ Social Reproduction Feminism to examine the use of paid domestic labour, provided by migrant women, to (re)produce the middle classes in Greece?

This presentation is intended to be a discussion of the methodological issues that occur when one tries to look at the interplay of socioeconomic factors, cultural production, and class structures that underpin the demand for and supply of paid domestic labour. My research hopes to expand the SRF framework, extending its use to study migrant, working-class reproductive labour when it reproduces the labour power of the middle classes.

How does one 'lend [their] ears' to domestic workers? Can we hear and disrupt archival silences on migrant women? What does it mean to bring to light historiographical gaps, around domestic servants? What happens when you trace depictions of domestic workers on film from perky domestic servants comically re-named Maria to the typifying of actresses as cunning maids? This paper does not aspire to procure concrete methodological guidelines, but aims instead to explore how the research process as an endeavour is underpinned and guided by political and other reflexivity.

Political Economy and Law 4: Legal Regimes of (Neo)Liberalism and Forms of Resistance · C2.02

Taming the multitude. Emergency regime as a subjection mechanism

Anna Piekarska-Krzeska

Widespread reliance on various emergency regimes has become an inherent part of neoliberal legality and governance. Forms of emergency regimes vary from executive orders, modular emergencies or, in more serious instances, declared states of emergency that shift how power operates in a drastic manner. All of these forms, however, affect both communities and individuals, leading to their disempowerment. Emergency regimes act as subjection tools, aimed at fostering individual compliance and containing the multitude experiencing the crises prevalent in neoliberalism. In my paper, I aim to reassess the legal concept of emergency from a Marxist perspective, shifting the focus to material conditions that determine both its utilizations and effects it produces. In doing so, I reconstruct the emergency regime as a well-established mechanism within legal apparatus, and – in a wider perspective – of ideology. By drawing on the traditions of dialectics and historical materialism, I argue that its goals are simultaneous taming of the multitude and recruitment of subjects to the cause encapsulated in the emergency itself. In result, emergency regimes impact communities by exacerbating existing divisions and limiting individual agency. Presented argument is supported by imports from legal history and comparative legal research which allow it to go beyond the established theoretical paradigm of the state of emergency.

Repair commons: Re-imagining the right to repair as a collective right

Anna D'Agostino

The political economy of late capitalism has produced a specific regime of repair in which original equipment manufacturers consolidate control over the informational and technical conditions that make repair possible, e.g. restricting access to proprietary tools, establishing authorised networks that disadvantage independent repairers, also discouraging communities and individuals from repair altogether. Directive (EU) 2024/1799 (so-called Right to Repair Directive) extends access to spare parts, repair manuals, and diagnostic tools beyond the legal guarantee period, a significant legislative step. Its reach, however, is limited to individual business-to-consumer relationships and curtailed by exceptions rooted in trade secrets and IP law that leave the structural conditions of OEM control intact. These dynamics call for understanding repair in collective and infrastructural terms. The paper conceptualises the conditions for viable repair as a repair commons — an alternative political economy of shared repair infrastructure — and asks: how might the EU right to repair framework be reconceptualised as a collective right capable of sustaining a more democratic repair economy? Combining doctrinal analysis with qualitative insights from a participatory workshop at Fixfest 2025 in London, the paper examines whether an 'alternative use of the law' is possible, or whether a distinct collective right to repair must be articulated beyond the boundaries of consumer law.

Polanyi, The Legislative Countermovement and the Liberal Economic Crisis

Rowan Alcock

This paper details Polanyi's understanding, in The Great Transformation, of the crisis inherent in liberal economics. He explains that the crisis is based on the 'separation of society into an economic and political sphere'. These spheres were 'abused as weapons in a struggle for sectional interests'. This struggle, on the one side liberal ideology on the other the interventionist countermovement (CM) constituted the double movement (DM) process and created inefficiencies in the capitalist system threatening 'paralysis'. At this point fear gripped the people, and 'leadership would be thrust upon those who offered an easy way out'. In the 1930s the result was 'the fascist solution'.

While most Polanyi scholarship explains the CM as political movements aware of the problems of economic liberalism, I argue Polanyi describes the CM as non-ideological protection. The main source of these protections was interventionist legislation enacted by liberal legislators, unaware that the interventions would undermine the system, not antiliberal movements. Worse, for Polanyi, was that these legislators consciously obstructed the real solution to the crisis; systematic 'reform involving planning, regulation, or control' – i.e. socialist solutions.

This reading places the DM into the legal sphere. While the DM also happens elsewhere, Polanyi spends considerable space detailing the liberal legislative CM. These arguments, however, have been largely absent in scholarship on the DM.

Marxist Political Economy 6: Labor · C3.01

Labor intensity in the Brazilian labor market between 2010 and 2024

Raquel de Azevedo

This work aims to estimate, based on Marx's economic theory, the labor intensity in the Brazilian labor market between 2010 and 2024. To this end, this research uses data from company accounting records, organized through the Marxist Study of Added Values (EMVA in Portuguese) database, as this methodology allows the empirical formulation of the determining factors of the rate of surplus value. If increased intensity means greater expenditure of labor in the same period of time, then both the means of labor operated by the worker must suffer accelerated wear and tear and the labor force itself tends to wear out more than its price. Using the accounting data from Brazilian companies, we can say that labor intensity is a ratio between the depreciation of all the means of labor operated by the workers in the four production departments and the price of labor power expressed in the total variable capital advanced in the four production departments. The results found were a progressive increase in labor intensity between 2010 and 2024 and a lag in the growth of variable capital from 2018 onwards. It indicates that the accelerated growth in the wear and tear of labor power from 2018 onwards does not come along with the adequate increase in the value of labor power. This may reveal a trend that the trajectory of wage growth conceals: the transition from time wages to piece wages in the Brazilian labor market.

International trade and Labor Exchange between China and the United States

Ningxin Zhu, Takahiko Hashimoto

Global value chains (GVCs) decompose production into increasingly fine-grained and specialized stages, integrating economies at different levels of development into tightly coupled production networks. However, participation in GVCs does not automatically translate into upgrading. Consistent with Marxian and Ricardian logic of trade theory, many developing economies remain persistently concentrated in low value-added segments, which constrains the gains they capture from intra-regional division of labor and helps reproduce hierarchical patterns of specialization over time. Based on this idea, the paper brings measures of exploitation and cross-border transfers of embodied labor in trade into one unified framework to characterize how value is redistributed through trade within Edward Wolff's Marxian input-output framework. Using a multi-regional input–output (MRIO) model based on EXIOBASE 3.9.6, exploitation is calculated for China and the United States, and embodied labor in export bundles is used to quantify net labor transfers in bilateral exchange. The analysis compares three years, 1995, 2007, and 2019, thereby situating dynamics across major phases of global restructuring. We find that: the United States is consistently in an exploiting position, whereas China is consistently in an exploited position. Trade imbalance emerges as the dominant factor governing the embodied-labor transfers.

Labor Power as an Asset or the Worker as Self-Entrepreneur: Ideology, Subjectivity and Domination

Iderley Colombini

The article analyzes the central character of neoliberalism as a transformation in the form of constitution of the relationship between labor power and capitalist subjectivity, represented by the appearance of the worker as a 'self-entrepreneur'. Critically engaging with post-structuralist analyses and Marxist ideology critique, it argues for a dialectical synthesis grounded in the critique of the value-form. The paper posits that neoliberalism marks a qualitative shift where labor-power is no longer experienced merely as a commodity, but subjectively refashioned as an “asset” to be perpetually self-optimized. Therefore, this new historical form of subjectivation cannot be reduced solely to the more concrete forms of ideological discourse, nor can it erase the dimension of the totality of the value-form through micro-physical approaches of the multitude. Drawing on Marx’s critique of real abstraction and the Frankfurt School, the paper contends that under neoliberalism, the abstract logic of valorization is internalized, generating a fetishistic inversion where social relations of exploitation and precarity are lived as entrepreneurial freedom and self-management. Finally, it is analyzed how the contemporary crisis is thus also a crisis of this subjective form, as the promise of self-valorization clashes with growing precarization, inequality, and the blurring of traditional class boundaries, opening potential spaces for new forms of struggles and class consciousness.

Economic History 2: Colonial Extraction, Commodities, and Peripheral Capitalism

· C3.02

Molecular Sweetness: Stevia, Genetic Extractivism, and Agrarian Change

Amedeo Policante

The shift from stevia cultivation to so-called “molecular farming” marks a new frontier of agrarian change: the subsumption not only of land and labour, but of plant metabolism itself. Steviol glycosides were historically derived from Stevia rebaudiana, a plant long cultivated, protected, and transmitted by Guaraní peoples before being incorporated into global agro-industrial supply chains. Today, however, firms such as Cargill and dsm-firmenich are replacing leaves with patented recombinant yeasts engineered with stevia genes and deployed through “advanced fermentation techniques.” As Cargill states, yeast can transform simple sugar into steviol glycosides “just like a stevia plant.” For Cargill, fermentation promises tighter monopoly control over intellectual property, more predictable supply, and insulation from agrarian volatility. For the Guaraní, it deepens dispossession by severing value from the plant, the territory, and the knowledges that made stevia commercially legible. For Paraguay, it threatens to foreclose insertion into stevia value chains by rendering plans to expand stevia cultivation increasingly irrelevant. The stevia case shows how agrarian change is being reorganised through practices of genetic extractivism: a technoscientific paradigm in which living organisms are rendered as reservoirs of “genetic resources” whose valuable traits are extracted from cells, abstracted into genomic data, and valorised as patented assets circulating across industries.

The Origins of Commodity Dependence: Legacies of Empire in Lusophone Africa

Sara Stevano, Sophie van Huellen

In a widely-used definition, dependence refers to the expansion of dominant countries as ‘self-sustaining’ while that of the dependent countries as ‘conditioned’ (Dos Santos, 1970:231). Breaking with this dichotomy, Rodney (1972) argues that dependence is not only engendered and perpetuated by the bilateral relations between coloniser and colonised, but also through the nested hierarchies of empires, colonies, and the interplay between their different trajectories of development. Commodity dependence in former Portuguese colonies in Africa dramatically illustrates this point, by showing how the international subordination of Portugal itself fostered the porous character of the capital infrastructure set up in the colonies. Building on Rodney’s insights, this paper explores how different metropoles' ability and willingness to facilitate domestic capital accumulation in the colonies shaped the productive structures and social relations of production that were established during the colonial time and how these structures and relations are dynamically reproduced until today. Utilising a critical political economy framework grounded in global history enables us to scrutinize how specific forms of colonialism created legacies that continue to condition contemporary structures of specialization and commodity dependence for three former Portuguese colonies in Africa: Angola, Mozambique and Guinea-Bissau.

Health and Healthcare 1: Social inequities, health and political economy: public health for who? · C4.01

A Micro-Struggle Against the Neoliberal Food Regime: Regulating Sugar Consumption and the Restoration of Public Health

Cenk Özdağ

Neoliberalism has transformed food systems into profit-driven supply chains, offloading the burden of public health onto individuals while dismantling collective responsibility. A devastating consequence of this "cheap calorie" strategy is the proliferation of refined sugar, fueling a systemic metabolic syndrome crisis. As the neoliberal model faces internal contradictions and interventionist policies resurge, food security offers a strategic site for "micro-struggle" against market hegemony.

This study frames the restriction of sugar consumption through administrative, penal, and legal tools as a critical act of reclaiming public accountability. Through a comparative analysis of Turkish and EU frameworks—encompassing sugar taxes, mandatory labeling (e.g., Nutri-Score), and advertising restrictions—this paper argues that such interventions are political positions in the conflict between private property rights and the collective right to health.

Drawing upon Turkey’s historical Hıfzıssıhha (Public Health) tradition, this research reinterprets "paternalistic intervention" as a matter of social sovereignty. Ultimately, it advocates for liberating food policy from the neoliberal regime through collective planning and radical state intervention. Ensuring access to healthy food is conceptualized as a "right of resistance," shifting the discourse from market-driven choices to a mandate for public governance and societal well-being.

Whose Health System? Multiple Perspectives on Health Reform in Sierra Leone

Diana Szántó

Universal health coverage is a widely adopted policy goal across the African continent. However, its implementation varies significantly from country to country. Sierra Leone offers one of the most recent examples of attempts to operationalise this agenda. Since 2015, successive governments have reiterated their commitment to national health sector reform, yet much of this reform remains largely on paper.

What might “health for all” look like in a context where the country’s only free health care scheme—targeting pregnant and lactating women and children under five, introduced sixteen years ago—has yet to fully deliver on its promise? For many Sierra Leoneans, childbirth remains neither free nor safe.

This ethnographic study, which seeks to explore this question, does not arrive at a single, definitive answer. Instead, it presents multiple accounts of the Sierra Leonean health system, revealing markedly different realities depending on the observer’s perspective. Policy planners, government officials, frontline primary health care workers, and poor women living in peri-urban communities experience the system in radically different ways.

The paper does not privilege any single voice. Rather, it acknowledges that each perspective reflects a real—though partial—picture of the system. It argues that even modest success of any health system reform depends on the willingness and capacity of the government to reconcile these differing realities and bring them closer together.

Political Economy of Industrial Development (PEID) 8: EU Industrial Development

· ICS Sala Maria de Sousa (Polivalente)

Official classifications and hidden political choices in the EU's Recovery and Resilience Plans

Henrique Baltazar

In response to the crisis caused by the COVID-19 pandemic, the European Union (EU) implemented Next Generation EU (NGEU), which involved a National Recovery and Resilience Plan proposed by each Member State, with investments and reforms in strategic areas that had to correspond to the following pillars:

1) Green transition;
2) Digital transformation;
3) Smart, sustainable and inclusive growth;
4) Social and territorial cohesion;
5) Health and economic, social and institutional resilience;
6) Policies for the next generation, namely education and skills.

Only the first two pillars received mandatory minimum investment targets (37% and 20%, respectively), with the remaining ones left to the discretion of the Member States. This resulted in significant variations in the proportions of investment that each country dedicated to the different priorities.

However, through the analysis of the reforms and investments we carried out in this study, we reveal that the policy options of each country are even more varied and have a deeper structural significance, reflecting the structural characteristics of each political economy, with the idea of EU industrial policy orientation that seems to be given by the pillars of the NGEU being mostly apparent and rhetorical.

What comes after neoliberal peripherality? Semi-peripheral connector economies in Europe's green transitions

David Karas

A counter-intuitive shift is underway in European industrial geography. A few years ago, the prevailing consensus was that the revival of EU industrial policy would consolidate capacities, rents, and employment in Western core economies. Instead, the pressure to cope with Chinese competition in cleantech sectors has pushed supply chains to hollow production in the European core and expand in Central-Eastern and Southern Europe.

A key question is whether this reconfiguration represents rupture or continuity with the neoliberal development model — one that promoted FDI-dependent, export-oriented enclave production, generating global value chain integration through cheap labour and energy while foreclosing structural change and eroding democratic accountability in Europe’s Eastern and Southern peripheries. This paper argues that Europe's semi-peripheral states occupy a connector economy position, mediating between Chinese cleantech capital, European lead firms, and EU regulatory-market architectures across multiple modalities: mineral extraction, battery manufacturing, renewable energy, and grid infrastructure. Whether this opens green developmental strategies or reproduces neoliberal peripherality is contingent on political settlements governing how incumbent elites construct and reproduce power. Comparing Hungary, Poland, Spain, and Morocco, the paper shows that green e

Key contradictions of ferrous metallurgy development in Russia (political and economic aspects)

Anna Korotchenko

The author points out the key challenges facing the development of the Russian ferrous metallurgy industry over the past decade, including under new western sanctions. The topic's relevance comes from the industry's significant importance to the Russian economy – it is the foundation of Russian industry, it supplies structural materials to such vital sectors as energy, construction, mechanical engineering, and transportation. A distinctive feature of this industry is its complete control by private capital – the most influential oligarchs. Under sanctions and Ukrainian conflict, the ferrous metallurgy industry experienced a crisis, and the oligarchs lost a significant share of its assets. Nevertheless, the combined wealth of Russian billionaires, including ferrous metallurgy capitalists, has reached its highest level since the collapse of the USSR. This is the result of asset diversification and strong ties between private capital and the state. Simultaneously, the contradictions of the ferrous metallurgy industry are deepening: the high degree of depreciation of fixed assets, export orientation towards low-value products, weak domestic demand and dependence on imports of high-tech goods. This finally leads to low efficiency and labor productivity of the industry, which is losing the global competition with Chinee, Indian, American and Japanese companies.

Political Economy of Labour 4: Emerging understandings of work and labour · ICS

Sala 3

The content of work in light of 'bullshit jobs': shortcomings in dominant economic theory and an alternative concept of work as meaningful human activity

André Pinto

Historically, the dominant current of economic theory has disregarded the content of work, considering it to be a necessary disutility to those who perform it. The focus of orthodox economists has instead been on the instrumental role of work in granting individual satisfaction of wants through consumption. As such, work has come to be under-conceptualised in the current mainstream economic paradigm. David Graeber's theory of 'bullshit jobs', and the growing body of empirical evidence that demonstrates the prevalence of jobs that are perceived by workers as meaningless and useless in today's advanced economies, raise new questions about how economists treat work.

Although experimental studies have proven the importance of intrinsic, qualitative aspects of work for both well-being and productivity, the economic literature is still missing a clear definition of work as meaningful human activity. Such is the gap that this research aims to address, by leaning on the contributions of heterodox economists and other social scientists. A conception of the (human) work activity that considers its value for both workers and society beyond immediate want satisfaction is crucial to the understanding of crises of work's content such as the emergence of 'bullshit jobs', as well as to the formulation of public policy that can reinforce work's social usefulness and meaningfulness, and direct it towards the satisfaction of human needs and the enhancement of human well-being.

In-work poverty goes gender blind

Ourania Dimakou

In-work poverty has been growing in prominence and attention in the last decades within advanced countries and EU in particular. However, it is inadequately measured, while its gendered dimension is largely ignored if not hidden. As of Eurostat (2022) in-work poverty affects almost one in ten European workers. Spain is one of the countries with the highest relative number of working poor. At the same time, the EU official statistics on in-work poverty do not show any gender discrepancy against women. Instead, in some countries, in-work poverty rates are even higher among men (including Spain); although there is ample evidence that point to the contrary. This works offers insights from a systematic literature review on the gendered aspects of in-work poverty and exposes its limitations as an operating tool.

Working for Welfare?: The case of İŞKUR Youth Programme as a Publicly Funded On-Campus Student Employment Scheme in Türkiye

Asuman Göksel

Türkiye's İŞKUR Youth Programme is a centrally funded, nationwide public programme that places students in on-campus jobs across public universities. Different from its counterparts such as the US federal work-study scheme or university-funded student employment (HiWi) in Germany, İŞKUR Youth is a national labour market programme centrally administered by a public employment service, İŞKUR, in partnership with the public universities as its implementing partners. Although the programme is framed as an active labour market policy tool, officially promoting employability, work discipline, and skills development, it also raises broader questions at the intersection of student precarity, political economy of student labour and the changing forms of welfare provision.

İŞKUR Youth combines two policy logics. Discursively, it is justified as an active labour market policy designed to enhance students' employability. Materially, however, it also performs a welfare function by transferring income to students and supporting the social reproduction of future labour. In this context, the paper argues that publicly funded on-campus employment should be understood as a hybrid mechanism. Rather than expanding unconditional student assistance, the programme links financial support to participation in paid work, reflecting a broader shift from redistributive welfare towards activation-oriented social policy. From this perspective, the employability discourse legitimises a policy instrument that also performs an important social reproduction function by enabling students to sustain their education amid rising living costs.

The analysis draws on a mixed-methods case study on a large public research university located in Ankara. The empirical data triangulate data from policy analysis, student surveys and focus group discussions with two cohorts of students worked on campus, and, interviews with university administrators responsible for programme implementation at different levels. This design enables the paper to compare the programme's official policy rationale with participants' lived experiences and institutional practices. This research is funded by Scientific Research Projects (BAP) at the Middle East Technical University, Project No. Kampüs-401-2025-11775.

Neoliberalism and Contemporary Capitalism 8 · ICS Auditório Sedas Nunes

Racing for Public Support: Neoliberal Funding Policies as Drivers of Social Acceleration

Amarílis Felizes

This contribution offers a critical Political Economy account of funding policies for private-sector activities.

The discussion spans firms and non-profit organizations across multiple sectors and is grounded in a doctoral investigation into the coherence between arts policy aims, instruments, and effects.

Funding policies and instruments, such as subsidies, grants, operating support or innovation vouchers, distribute not only resources and power, but also time, which becomes a central stake under regimes of social acceleration, continuous production, planned obsolescence, permanent availability, and shrinking horizons.

Engaging with theories of social acceleration and time discipline and drawing on a historical-materialist approach to public policy analysis, the research shows how competitive allocation and project-based funding generate contradictory effects, often at odds with the stated objectives of policy instruments themselves. These include activity and production overload, chronic underfunding, labor exhaustion, limited capacity for planning and reflection, weak institutional learning and constrained capacity to effect change.

Accordingly, social acceleration should not be read as a spontaneous or exogenous condition, but as a politically and institutionally produced outcome, to which public policy contributes, notably through funding architectures and cycles, allocation procedures, evaluation criteria and performance metrics.

Governing Through Epistemic Inconsistency: the IMF and the political economy of non-resolution

Ana Costa

The present paper proposes the concept of inconsistency to describe the current political economy regime, as an inconsistency-driven, non-resolving form of neoliberalism—a crisis-ridden mode of accumulation which still depends on financialization and intensifying market polarization, yet no longer secures stable compromises between capital accumulation, social reproduction, and ecological limits.

Inconsistency—far from constituting a cognitive gap or a coordination failure—functions instead as a rhetorical device and a mode of governance, playing an important role in maintaining the current crisis-ridden mode of accumulation and ensuring the durability of its institutional and power relations.

This paper develops an epistemic perspective on inconsistency to analyse the relationship between economic ideas, discourse, and policy in international institutions. The IMF has acknowledged issues such as inequality, social spending, and the contractionary effects of fiscal consolidation. Nevertheless, structural adjustment programmes remain anchored in austerity-oriented conditionality and state-shrinking reforms, thereby reproducing the very vulnerabilities they claim to address.

Epistemic inconsistency, thus conceived, allows international institutions to renew their rhetoric in a polycrisis context while maintaining their core policy tenets, aligned with the prevailing accumulation regime.

The Social Origins of Tanzania's Democratic Decline
Murrell Brooks

In October 2025, a Tanzanian Airforce Captain, from an undisclosed location, publicly accused the Tanzanian President of having no vision for Tanzania, just three weeks before President Samia Suluhu-Hassan was to run for reelection, through social media. The Airforce captain went further asserting that there was a "deep state" in the country, comprised of influential people in the military, police, judiciary, and media who were operating without any institutional restraints, while profiting off Tanzania's natural resources. These allegations, and the way they were revealed, was unprecedented in Tanzania and Africa, since Tanzania has been known as an island of stability. On election day, in response to Tanzanian voters' peaceful protests over blatant cheating by the ruling party, security service personnel and the police used unnecessarily disproportionate force on unarmed protesters. The security forces showed a shocking disregard for peaceful assembly and human life as hundreds of people were killed, even people who were not protesting and just going about their daily lives. Dead bodies were lying openly in the streets and hospitals of Dare es Salaam. This paper asserts that the that the turn of events on Tanzania's election day perfectly captures and defines the post neo-liberal world. The post neo-liberal world will feature extreme concentrations wealth in the hands of small oligarchies, shadow' governments, and a decoupling from the ideas of free markets and Democracy.

The Proliferation of Gambling throughout the Globe: Heterodox Economic Perspectives
Thomas Lambert

Despite the growth of sports gambling in the US, most forms of gambling have reached a saturation point. Sports gambling has mostly cannibalized other forms of legitimate gambling. Gambling expenditures on lotteries, charitable gambling, horse racing, and at gambling at casinos when adjusted for inflation and population appear to be at the peak of what has often been termed the "product life cycle." The gambling industries have seen mergers and consolidations in the US this century, and many popular and famous horse racing tracks in North America have closed this century. In order to continue to grow, the US gambling industries and those of other nations are now trying to spread gambling (including horse racing) throughout the globe. The latter is a result of the gambling industries' recognition of a lack of profit or surplus absorption, and along with its mergers, puts its development and analysis within the "monopoly capital" school of thought. With intense competition among the different forms of gambling and with disposable personal income, a key to gambling expenditures, not growing as much this century as the second half of the last century, gambling is now being promoted and offered in different parts of the globe where there is potential for growth. Finally, not only can gambling's expansion overseas be seen through the perspective of monopoly capital but also through Thorstein Veblen's concepts of conspicuous waste, pecuniary emulation, and vested interests.

SATURDAY 12 SEPTEMBER · SESSION 9 · 14:30–16:15

Activism, Film and Media 9: Films/paper on housing precarity, documentary censorship in Türkiye and water sustainability in Pakistan · C1.03 (Auditorium)

MAIO
Claudio Carbone

Film screening proposal. MAIO (12', 2025) follows Catia, one of the last residents of the self-built neighbourhood 6 de Maio in Lisbon, as she fights to keep her home amid evictions and demolitions. Through her perspective, the film traces everyday resistance, neighbourly bonds, and conflicts with institutions in a context of uncertainty and rapid urban change. The screening will be followed by a short Q&A focusing on housing struggles, displacement, and grassroots urban politics in Lisbon.

Link Film: https://vimeo.com/949670545?share=copy&fl=sv&fe=ci

Trailer: https://vimeo.com/1026558224

E Blok, Daire 5 (Block E, No.5)

Çağla Gillis

Block E, No. 5 is an experimental short documentary that explores housing precarity through memory, displacement, and prolonged waiting. The film moves between Istanbul and Linz, tracing the consequences of state-led urban transformation policies justified through earthquake risk assessments.

My family's apartment in Istanbul was demolished under an urban renewal scheme that promised safety and rapid reconstruction. Years later, the building remains unfinished. My family continues to rent while waiting for a return that never materializes. At the same time, my relocation to Austria for higher education situates me within another form of temporary dwelling: the standardized student dormitory, emblematic of transnational precarity and mobile academic labour.

Through fragmented images, archival footage, and recorded phone conversations with my family, the film reveals how redevelopment restructures everyday life. Urban transformation appears not only as spatial reorganization, but as a reconfiguration of time: life suspended in uncertainty, counting days, enduring delays.

By approaching urban renewal through memory and embodied experience, Block E, No. 5 offers a feminist and intimate perspective on contemporary capitalist restructuring. The film situates personal loss within broader processes of housing instability, and crisis governance.

Block E, No. 5: https://vimeo.com/1034317948

What Flickering Images Can Tell Us: Video Elicitation and Missing Documentaries in Turkey

Sibil Cekmen

In Turkey, the past decade has seen an intensification of attacks against documentary cinema. By producing counter-narratives from the perspectives of marginalized and discriminated groups, documentary filmmakers are particularly exposed. Police custody, arrests, legal proceedings, censorship, online lynching, and psychological exhaustion have thus led to a growing number of projects that were initiated but left unfinished. Collecting and retracing the narratives of these "missing documentaries" therefore appears indispensable from a historiographical perspective, both to analyze the contemporary conditions of documentary filmmaking and to preserve the trace of what is missing today. This paper draws on an investigative research-creation project entitled Flickering Images. Driven by a concern to archive "the absent," the project focuses on images shot as part of unfinished projects. Activated through the technique of video elicitation, these images acquire a new function: memory triggers enabling the reconstruction of a subjective and fragmented account of the interrupted documentary filmmaking process. The paper will highlight the obstacles filmmakers face in bringing their projects to completion and, consequently, the absence of certain types of narratives from the public sphere and from the social and collective memory. It also examines alternative forms and media as ways of resisting invisibilization, allowing creation to be conceived as an open process rich in potential.

Forgotten Flows of Karez

Hammal Muhammad Aslam, Mir Abdul Malik

Forgotten Flows of Karez is a short documentary film that explores the rapidly degrading Karez systems of South-Western Balochistan, Pakistan — ancient underground irrigation channels representing centuries of indigenous hydro-engineering developed to sustain human settlement in one of the world's most arid regions. The film interrogates the socio-technical ingenuity embedded in Karez architecture while simultaneously documenting the contemporary pressures — spanning local land-use changes and broader climate-driven processes — that now threaten their existence.
Recognized as a winner of the 2025 Water Film Prize: Back to Our Future, organized by Let's Talk About Water and the Global Network of Water Museums (UNESCO), the film contributes to growing scholarly and policy interest in reviving indigenous water knowledge systems as viable responses to 21st-century water insecurity. By centering Baloch community knowledge and landscape, Forgotten Flows of Karez argues for the urgency of preserving not only physical water infrastructure, but the cultural memory and technical traditions inseparable from it.

Activism, Film and Media 13: Documentary on political economy of journalism · C1.04 (Auditorium)

Journalism After the Newsroom: Political Economy, AI, and the Future of Public Knowledge

Oana Martisca

News Without a Newsroom is a feature-length documentary examining the political economy of journalism at a moment of profound institutional collapse. As hundreds of local newspapers disappear and newsroom cultures of collaboration vanish, the film traces how market pressures, corporate consolidation, and platform-driven distribution have reshaped the public sphere. Through personal narratives, archival footage, and expert analysis, the documentary explores how algorithmic systems, misinformation, and political interference—such as Florida's recent attempts to regulate information—undermine the press's democratic function. The film also investigates the second digital transformation driven by generative AI, which threatens to erode trust in evidence itself. Yet amid crisis, it highlights emerging nonprofit and community-based models that attempt to rebuild local accountability and reconnect journalism to the communities it serves. By documenting this pivotal transition, the project offers a human-centered account of how truth, power, and public knowledge are being renegotiated—and asks what journalism must become to survive.

Agrarian Change 9: Value Chains and Capital Accumulation · B2.02

Productive Poverty and the Coffee Aid Complex: Accumulation, Reproduction, and Unequal Trade

Karl Wienhold

This article examines the functional role of external interventions into coffee production systems by actors collectively referred to as the "aid complex" in sustaining farmer labour engagement under deepening super-exploitation and thereby stabilising accelerating downstream accumulation. A systematic content analysis of 589 state aid and corporate social responsibility actions classifies their functional logics in relation to labour reproduction and commodity chain power relations. Actions are disaggregated by implementing actor and coffee type to further interpret their structural functions. Results show a striking convergence across donor groups in prioritising productivity-enhancing measures and concentrating on petty coffee production systems, while largely avoiding interventions that would alter power asymmetries underpinning unequal trade. We argue that when producers are unable to retain surplus, productivity-focused interventions function as a parasitic alternative to endogenous capital accumulation by increasing farms' surplus production capacity when critical levels of super-exploitation threaten labour reproduction, while sustaining petty production as the dominant mode of coffee farming. Overall, the transnational coffee aid complex converges around an orientation toward reproducing conditions of productive poverty among coffee farmers while sustaining the prevailing regime of downstream accumulation.

Inequality and distribution of economic returns in global agricultural value systems: Case study of seed potato in the Indian Himalayas

Meghna Goyal

This research investigates the relationship between global and local inequality within agri-food value chains, through an in-depth case study of the potato sector in Lahaul, Himachal Pradesh, India. At the current juncture, the agricultural sector has been incorporated into the organising logic of global value chains (GVCs). The GVC logic (1) prioritises the production of realisable surplus value, and (2) optimises the “appropriation” of this surplus value by monopoly capital. In agriculture, the first involves the commodification of local rural economies, and the second creates incentives for industrialisation, processing, and trade with no regard to the “externalities”. I will explore these processes of the GVC in the case of seed potato production in the Lahaul valley in the Indian Himalayas. The rural economy here has swivelled towards the production of cash crops. Potatoes in Lahaul are grown as seed stock for processing grade potatoes. Large companies develop their seed technology potato in Lahaul. From here, this potato is taken to farms in other parts of the country, where other farmers produce the final processing grade potatoes that are procured and processed by these companies in nearby factories. I will study the GVC logic in potato production in India. Methodologically, the research employs a mixed-methods approach anchored in value chain analysis. Primary data will be collected through a survey of potato-cultivating households and interviews with intermediaries.

Rural class implications of maize value chain development in Lao PDR

Anh-Thu Nguyen

How has this widespread expansion and development of maize value chains impacted the diverse producers they increasingly integrate? I conduct a class-relational approach to global value chain analysis to explore social differentiating processes that occur in conjunction with maize value chain development in Lao PDR. The integration of a class-relational approach allows for the empirical problematization of the GVC analysis concept of “upgrading,” revealing the inherently relational and exploitative transformation of productive relations within producer communities. In Lao PDR, where capitalist agriculture is still emergent, I find that as global value chains extend and deepen, local actors emerge to take on new roles within the value chain in a process that both interacts with existing social structures, as well as triggering further class differentiation. The case of Lao PDR presents a contrast to global historical trends in the divergence between land consolidation and increasing landless laborers. Smallholding petty commodity producers continue to persist in Lao PDR, while divergence between owners of the means of production and labor power is observed through value chain activities, such as trading and money-lending. Thus, alongside emergent wage-labor, surplus value towards capital accumulation is additionally extracted through interest from petty commodity producers who maintain their own means of production.

Social Reproduction 8: Struggles, Collective Action and Alternative Imaginaries in and of Social Reproduction · C2.01

"Your theory lacks labour rights": Social Reproduction Struggles at the Art Museum

Joana Monbaron

This paper examines the 2024 indefinite strike of cultural mediators at Madrid's Reina Sofía Museum as a critical lens for understanding how ostensibly "radical" cultural institutions remain embedded in neoliberal labor practices. It argues that the strike represents a shift from "institutional critique" - which demystifies museums by linking their autonomous framing of art to their economic and political foundations - to an "infrastructural critique" that directly targets its material conditions of production and reproduction.

Drawing on social reproduction theory and the work of Marina Vishmidt, the paper analyzes how the museum's pioneering mediation service was from its inception entangled with post-2008 "austerity" via the proliferation of outsourced contracts. While the museum positions itself as a site of feminist and anti-capitalist cultural practices, its critical, participatory mission relies on devalued feminized and racialized reproductive labor.

On the picket line, the mediators transformed interpretation into a form of political struggle, re-engaging the public by unveiling the conditions of their own work. The paper argues that the most potent challenge to the neoliberal art museum emerges not only from its programming, but also from the collective action of its subalternized reproductive workers, whose struggle exposes the gendered and racialized infrastructures upholding cultural value under racial capitalism.

Power Resources in Struggles over Social Reproduction: Towards a Systematic Conceptual Framework

Mike Laufenberg, Sarah Uhlmann

In the context of the multiple crises of neoliberal capitalism, struggles over social and ecological reproduction have gained prominence. They are conceptualized as "boundary struggles" (N. Fraser) co-constitutive of capitalist development, while T. Bhattacharya frames them more explicitly as class struggles. However, these struggles do not appear to possess the same degree of agency or disruptive capacity, as classic modes of organized collective intervention such as labor strikes are often unavailable or only applicable in limited ways.

Against this background, the paper draws on the power resources approach by E.O. Wright and B. Silver, and further developed by D. Dörre and S. Schmalz, in order to systematically classify struggles over social reproduction and assess their forms of agency and power. More specifically, we analyze the structural, associational, institutional, and societal power resources of selected struggles over social reproduction. Following P. Varela, we include conflicts in care work, feminist movements, and struggles over social infrastructures and ecological foundations. On this basis we discuss whether and how these struggles (might) contribute to transformations of contemporary capitalism beyond neoliberalism.

The paper offers a conceptual contribution to a differentiated, historical-materialist understanding of struggles over social reproduction from a feminist political economy perspective.

Where Appalachia Went Right: Articulating Crises of Climate, Gender, and Post-Neoliberalism

Gabe Schwartzman

In this paper, I conduct a conjunctural analysis of political transformations in the Appalachian region, in the eastern US, which shifted from a working class, Democratic voting, labor stronghold to a bastion of far-right Republican politics in the past twenty-five years. Building on the work of Lyn Ossome (2025) and Tania Li (2017), I leverage critical agrarian studies of surplus and reproduction to investigate how social reproduction, gendered labor, and the maintenance of rural surplus populations have rearticulated in both the unfolding crises of climate change and post-neoliberalism. Tracing shifting electoral politics alongside changing political economy, I consider how the redundancy of masculinized labor in mining and manufacturing from the 1970s-2000s (what Linda McDowell (2014) calls the feminization of labor) articulates with the violent neoliberal assault on welfare and state services, resulting in social crisis such as the opioid addiction epidemic. In the 2000s, narratives from the Climate Left that proposed ending coal mining in a region wracked by capital flight and neoliberal hollowing out stoked political alienation. In the 2010s and 20s, novel and contested uses of post-neoliberal policies, from both the left and right, failed to materially alter conditions of everyday life for people in the region. In the face of continued polarization, I ask how a degrowth political agenda can address crises of environment and social reproduction.

Political Economy and Law 5: Political Economy of Debt, Trade and Investment laws · C2.02

Protecting intellectual property rights through the international investment law: an analysis through the critique of political economy

Federico Gutiérrez Naranjo

In the 21st century some transnational corporations started to use the International Investment Law (IIL) and suing States in private international arbitrations to protect their Intellectual Property (IP) rights from national regulations over relatively minor issues. This phenomenon has been characterized in the academic literature as an international regime shift (Gathii & Ho, 2017), and in a short period of time has led to an outstanding legal doctrinal literature (Dreyfuss & Frankel, 2015, 2018; Geiger, 2020). However, the broader question of how to make sense of this legal phenomenon taking into consideration the political and economic system from which it emerged has been rather absent in the debate. The argument is built in three steps: (1) Framing and contextualizing the phenomenon by analyzing the recent capitalist material conditions and compulsions, the international regime and legal setting, and the legal common sense underpinning the protection of IP rights through the IIL. (2) Analyzing four cases of transnationals using the IIL do protect their IP rights (Philip Morris vs Uruguay, Eli Lilly vs Canada, Bridgestone vs Panama and GSI vs Canada). (3) Bringing together all the elements of analysis to explain and make sense of the regime shift of protecting IP rights through the IIL. I argue that this phenomenon should not be understood as the isolated decisions of lawyers and CEOs in the void, but rather as springs of the type of today’s capitalist compulsions.

Industrial Policy Space and WTO Reform: An Indian Perspective within the Developing Country Framework

Zaki Hussain

This paper analyses the debate on industrial policy and WTO reform from the perspective of India and other developing countries. It argues that contemporary reform discussions reflect a structural divergence: advanced economies emphasize disciplining subsidies and non-market practices, while developing countries stress persistent asymmetries in productive capacity, technological capability, and value-chain integration. A balanced reform agenda must therefore combine stronger accountability for trade-distorting practices with preservation of policy space for structural transformation.

The paper documents the resurgence of industrial policy, including large-scale subsidy programmes and intermediated state support, particularly since 2020. It examines China’s state-led model and its implications for subsidy disciplines, transparency, and enforcement under the Agreement on Subsidies and Countervailing Measures (ASCM). It also evaluates trilateral reform proposals

advanced by the United States, European Union, and Japan, highlighting potential risks for Special and Differential Treatment and consensus-based multilateralism.

From a developing-country perspective, persistent gaps in income, manufacturing depth, innovation capacity, and global value-chain participation justify calibrated flexibilities. The paper proposes objective, criteria-based thresholds linking subsidy flexibility to developmental status and sectoral dominance to reconcile equity with systemic stability.

France’s public debt ‘crisis’: Time to restructure?
Ricardo Cabral

This study is, to the best of the authors’ knowledge, the first to propose and quantify a market-based sovereign debt restructuring for contemporary France. It shows how France could gain meaningful fiscal space through an ambitious sovereign debt reprofiling, arguing it is a warranted solution to France’s fiscal, economic, and social challenges. Such a debt workout would lower the present value of France’s Maastricht public debt from 113.5% to 64.3% of GDP while halving the country’s problematic net external debt. It would place France on a trajectory toward compliance with the Maastricht deficit and debt criteria. It further shows how a debt workout could be initiated and managed by France without reliance on external funding. Finally, the paper contends that a sovereign debt workout is an essential tool for any future progressive French government seeking to operate within — rather than in open defiance of — the Maastricht framework, thereby pursuing its fiscal priorities without provoking a direct breach of Euro Area fiscal rules.

Marxist Political Economy 7: Capitalism in the Periphery · C3.01

Land Rent, Geopolitical Conflicts, and Urban Development in Iranian Capitalism
Ilia Farahani

The Iranian economy and politics remain a topic of debate among Marxist scholars. The existing literature mostly splits into two camps: one blames economic struggles primarily on external pressures like imperialist interference and sanctions, while the other downplays external influences and emphasizes the human toll of brutal repression under a neoliberal regime of accumulation. Neither, however, fully captures how all these interact with the inner workings of Iranian capitalism. This paper proposes an analytical framework to better understand the peculiarities of Iranian capitalism, especially amid intense regional inter-imperialist rivalries. Using the urban housing and construction sector as a case study, it shows that the sector benefits most from the sanction-influenced political economy due to its high land rent contributions to sectoral profits. It also underlines the severe economic exploitation faced by mostly migrant workers, both domestic and international, and largely powerless labor forces in the sector. The central argument in a nutshell is that economic grievances and extreme inequalities faced by Iranian workers and toilers are structurally rooted in how Iranian capitalism operates and its reliance on regional quasi-imperialist strategies by the regime. These strategies, in a region without a clear hegemon, enable the economy to withstand sanctions by maintaining politically super-exploitative labor relations and by facilitating intersectoral capital flows.

Tourism and underdevelopment in a First World economy? The case of Kavos, Corfu, Greece

Antonis Kyparissis

Marxist Political economy in Tourism has mainly developed under the prism of theories of underdevelopment. However, these theories have traditionally focused on Third World economies arguing that the massive penetration of foreign capital in the local, mostly poor island economy, destroyed the latter by making them depended on the metropolis. But what about the First World economies? We study the village of Kavos in Corfu, Greece. Using a longitudinal study consisting of questionnaires and interviews from the local community, we find similarities with the already existing cases of the Global South. Although Greece is an EU member, the foreign capital has penetrated the local tourism economy by controlling prices and strategic sectors of the tourist industry in the area such as transportation, marketing and tourist attractions since the late 70s. The local community has benefited financially, however, hierarchical patterns still exist leading to an enclave model of tourism. Furthermore, the local society has been completely transformed losing its initial communal character of a typical agriculture-fishing Greek community with strong family bonds and adopting an individualistic culture. This distorted developmental process also mirrored structural socioeconomic problems for the entire country. A different path should be developed taking into account the interests of the local community understanding tourism as a right for the entire population and not as a commodity.

A place in the sun? Green development and ecologically unequal exchange in the European periphery

Antonio Maria Pusceddu

The paper examines the ongoing ‘energy transition’ in the European periphery through the lens of Ecologically Unequal Exchange (EUE) theories and with the tools of anthropological research. The paper focuses on the major Portuguese industrial and logistic hub, the Sines area, which has attracted a considerable volume of investments for the ‘greening’ of existing fossil infrastructures and the expansion into new sectors, including hydrogen production, data centres and lithium battery manufacturing, all powered by renewable energies. The industrial reconfiguration of the area is premised on the large-scale expansion of renewable energies, including some of the largest solar park projects in Europe. The decentralized expansion of ‘clean’ energy production runs parallel to the energy-intensive concentration of ‘green’ industries and the polarisation of a growing workforce, including a significant number of migrants. Originally developed as a growth pole with the concentration of oil-based industries and a deep-sea export port, the Sines area provides an interesting case for unravelling the scalarity of unequal relations, from the micro-regional level to the wider global flows of money, labour, energy and resources. As a strategic hub of industrial investments in a peripheral European economy, the Sines offers a compelling case to explore the interface between concomitant processes of peripheralizations and centralization.

Economic History 3: Industry, Labour, and Industrial Modernity · C3.02

Engines of Development? Fiat/VAZ, Technological Change, and Soviet-West Trade, 1960-80

Franco Galdini

This article builds on recent “revisionist” histories of Soviet-West economic exchanges to illustrate how Soviet energy exports to Western Europe enabled the import of obsolete technology to the USSR, using the example of Italian Fiat at the Volga Car Factory (VAZ) between 1960 and 1980. In this “international division of technology”, while Fiat could valorise technology by-then rendered obsolete for world market production by competition, the Soviets could deploy it to sustain mass manufacturing of old car models at lower scale and standards than the international norm. This partly explains the inefficiency of Soviet industry in comparison to the West, and the ultimate failure of Soviet late industrialisation to translate into a process of catch-up development. The article concludes with potential new avenues of research into the limited but sustained nature of late industrialisation in resource-rich countries, whether the Soviet Union then, or the post-Soviet space and developing countries now.

The memory of industry in public space. Labour, struggles, and the idea of progress in the monuments along a Portuguese industrial axis (Barreiro–Setúbal–Sines).

Andrea Vacha

Over the twentieth century, within a short span of time, the expansion of industry irreversibly transformed territories, communities, and age-old traditions. In Portugal, this accelerated rupture, was closely linked to labour struggles, defence of territory and safety, demand of housing rights, within the broader context of resistance to dictatorship, revolution and democratization. Part of these dynamics is today inscribed (and at times silenced) in a scattered set of public monuments that bring together industrialization in its economic and social dimensions. This paper proposes a comparative analysis, grounded in visual history, of the monumental complexes located in Barreiro, Setúbal, and Vila Nova de Santo André/Sines, sites that form a manufacturing triangle south of Lisbon, each with its own distinct industrial and urban genealogies. By analysing these monuments, the paper investigates aspects that are not explicit, such as their capabilities of produce and reiterate narratives of community, of class and gender solidarity, and of everyday tensions driven by industrial strategies and the unfolding idea of progress. In this way, the presentation contributes to a broader reflection on processes of monumental remembrance in public space and their active role in the construction of collective memory in urban contexts.

A peripheral Petromodernity? Oil and Petrochemicals in Southern Europe 1945-1992

Ricardo Noronha

After the Second World War, the United States invested large sums to rebuild and restructure the Western European economy, prompting several processes of international integration that would ultimately result in the creation of the European Union. Oil refining and other related industries were a key-component of this process, through which the continent's energy infrastructure became increasingly connected with global networks of trade, production and consumption associated with crude oil. Southern European countries were an integral part of this process, in spite of the significant differences between the distinct political regimes and the distinct development strategies they adopted to promote industrialization. This paper offers an historical overview of industrial growth poles associated with oil refining in Portugal, Spain, and Italy, during the period between the Second World War and the creation of the European Single Market. Its main purpose is to analyse the recent economic history of the region from a materialist perspective centered on crude oil. By looking at Sines, Huelva, and Augusta, the paper brings forth a connected history of industrial growth poles that seeks to understand the impact of fossil capitalism upon these territories, their populations and the environment.

Health and Healthcare 2: Political Economy of health and healthcare – policy reforms, market regulation, financialisation and workforce exploitation · C4.01

Political Economy of Health Policy Change: innovative medicines and precision regulation

Ipek Eren Vural

Innovative health products—such as cell and gene therapies, or Artificial Intelligence (AI)-enabled medical devices—hold significant promise for public health and economic growth, while also posing uncertain risks. In Canada and internationally, governments are actively constructing new regulatory reforms, governance frameworks, and policy tools to foster innovative therapies.

This research assesses ongoing regulatory reform processes for innovative health products in Canada and in comparative international contexts. Employing a critical political economy approach, we explore the content and drivers of regulatory reform, exposing its contested spheres, structures, mechanisms, actors and narratives. Through in-depth interviews with federal health product regulators, and venture capital partners, alongside document-based analysis, we argue that frameworks designed to foster innovation raise important governance concerns. These include maintaining inclusive, deliberative, participatory, accountable, and transparent decision-making processes; sustaining national regulatory capabilities; and ensuring policy coherence and coordination across jurisdictions. These governance challenges, in turn, can jeopardize public health and undermine the effectiveness of regulatory efforts to address social and economic contradictions inherent in regulating innovative health products.

Competing Theories on Global and Regional Vaccine Inequities: A Scoping Literature Review Within the Context of the COVID-19 Pandemic

Karl Philipp Puchner

Background/Objectives: Despite global efforts, COVID-19 revealed severe spatial vaccine inequities, disproportionately affecting low- and middle-income countries (LMICs). Scholars across disciplines proposed numerous-and often competing-terms and theories to explain these disparities. In this review and within the context of the COVID-19 pandemic, we assess the usage, definition, and appropriateness of these terms and their linked theories or frameworks. Methods: We conducted a scoping review aiming to clarify key definitions, concepts, and frameworks of eight prominent terms used in the literature regarding COVID-19 global and/or regional vaccine inequities (i.e., vaccine nationalism, vaccine apartheid, vaccine colonialism, vaccine imperialism, vaccine racism, vaccine diplomacy, vaccine solidarity, and vaccine internationalism). The methodology followed the Preferred Reporting Items for Systematic Reviews and Meta-analysis guidelines for Scoping Reviews and included papers from January 2020 to the end of October 2024. Results: We included 79 papers in our study. The majority (71%) were published in 2021-2022, with less than one-quarter authored by scholars from LMICs. Vaccine imperialism was consistently defined but rarely used, while vaccine nationalism and vaccine apartheid appeared more frequently with varied meanings. Yet, in most cases, all of these concepts identified economic interests of vaccine-producing countries as the root cause of the observed vaccine inequities [...]

Privatisation, financialisaton and workforce exploitation in the UK’s social care sector

Kate Bayliss

Britain’s adult social care system is in crisis. Provision is insufficient in much of the country, the sector is understaffed and yet the costs of fees are crippling for users and local authorities. This paper critically analyses the social relations that underpin these dysfunctional outcomes. The supply of social care has long been in private hands and has attracted the attention of global private equity. The paper explores the different types of owners and the distinctions between privatisation and financialisation in financial structures. In operational terms the model of social care is reliant on worker exploitation embedded in a culture where care work has low social status. Traditionally it has been women who have experienced the low pay and poor working conditions of the care sector, notably during covid. However, following an international recruitment drive, more recently migrant workers have been more extensively subsumed into exploitative practices. Migrant workers are particularly vulnerable as their ability to remain in the country relies on their continued employment. While the finance-owned providers are distinctive in their often highly indebted complex corporate structure, the paper suggests that worker exploitation is common to all types of private social care providers.

The politics of Capital and the “Empire-Form”: the case of Brazilian public health

Aquilas Mendes

This article aims to explore the relationship between the politics of capital and the “empire-form” through the adoption of austerity and underfunding of public policies as the central policy in a contemporary world in policrisis, focusing on its implications for Brazil, specifically in public health. The article is structured in three parts. The first part presents the characteristics of the dimensions that make up the politics of capital in contemporary policrisis, with the intention of clarifying its relationship with the capitalist State — the 'Empire-form' — which fosters the increase in violence. The second part presents the theoretical foundations of the “empire-form” category, which derives from the “value-form” based on Marx’s critique of political economy. The third part discusses the economic and social impacts of policrisis policies – the austerity and the process of privatization -, with special attention to the Brazilian case in the public health field. Throughout the article, it is argued that these policrisis policies are more than an economic policy; they are an instrument of domination that consolidates the imperial logic of contemporary capital, while deepening the contradictions and limits of the system.

Neoliberalism and Contemporary Capitalism 9 · ICS Auditório Sedas Nunes

Securing Neoliberalism in the Free Economic Zones of Tangier

Dúnia Camps-Febrer

Free Economic Zones (FEZs) are massive hybrid territories within a state where taxes and other national regulations have been wavered or reduced in order to attract investment. While the model of free ports and free economic zones must be situated within the genealogy of global capitalism, through its colonial and racial implications, the recent increase in areas and projects of this nature points at a specific model of Ong's "graduated sovereignty". The FEZs are spaces of exceptional mobility regimes within a national territory, simultaneously fortified enclaves and connected spaces of global markets.

This paper approaches the case of Tangier's free zones as a territorialization of global capitalism, and it interrogates the relation of this model with the evolving security order in Morocco. I explore how these specific export-oriented areas are secured, and what the infrastructures that secure them imply for traditional assumptions of nation-state sovereignty.

Political economy and populist emergence: The case of Bolivia in the Pink Tide

Felix Guntsche

This master's thesis explores the question of how structural economic factors contributed to the rise of left-wing populism in Bolivia under Evo Morales. After contextualizing Bolivia as a typical case of a resource-dependent economy, its economic and political history throughout the last decades will be explored in more detail. Neoliberal restructuring and subsequent situations of crisis and popular dissatisfaction will be analyzed as the stepping stones of Evo Morales' electoral success in 2005. The methodology can be characterized as mixed methods: To draft a holistic picture, quantitative economic data will be combined with qualitative works on populism, popular resistance in Bolivia, and field research conducted in person by the author.

Contested Governance and State-Capital Relations in the Tobacco Production Network In Malawi

Nedson Ng'oma

One of the main outcomes of the neoliberal restructuring of the 1970s was the prominence of value chains as the basis of globalized production. The implication of this was the emergence of the global value chain (GVC) or global production network (GPN) approaches that were tailored to not only understanding how these production systems were governed but also the developmental implications of varying forms of governance. The central focus of these approaches was the relationship between firms and their socio-economic implications, while assuming a predominantly facilitative role for the state and related actors vis-à-vis the accumulation processes in the value chains.

Using the tobacco production network (TPN) in Malawi, this paper offers an archetypal example of the limits of this neoliberal assumption, both across time and within the contemporary moment. Through the implementation of minimum prices, the ratification of the World Health Organization Framework Convention on Tobacco Control (WHO FCTC), and recent regulatory developments, the TPN shows how the state's imperative for political legitimacy amid a broader context shaped by imperialism (and subjugated financialization) leads to a more dynamic and contested constellation of state-capital relations beyond neoliberal assumptions. Theoretically, this highlights the analytical utility of complementing GVC/GPN with perspectives that emphasise the immanent tendencies of capitalism that foreground state-capital relations.

Varieties of neoliberalism and divergent development: Poland and South Africa since the Early 1990s

Wojciech Tycholiz

Over the last 35 years, Poland's GDP per capita increased from $1,700 in 1990 to $25,100 in 2024, whilst South Africa's rose from $3,100 to $6,250 (World Bank 2025). This divergence is puzzling given that both countries entered the 1990s through profound political transitions and both embraced neoliberal reform agendas. This paper argues that similar neoliberal reforms produced different outcomes because the two states built and governed markets differently as well as they occupy different places in the global economy. The paper has two objectives. First, it compares the political economy of structural transformation in Poland and South Africa since the early 1990s focusing on sectoral change, labour-market reallocation, and productivity dynamics. Second, it explains why superficially similar "pro-market" trajectories produced sharply different outcomes by examining how external constraints (integration regimes, trade and investment rules, financial openness) interacted with domestic institutions, class coalitions, and distributive conflicts. In doing so, it connects structural change research with debates on whether contemporary capitalism remains underpinned by neoliberalism. It contributes to the panel by clarifying what it would mean to speak of a "crisis in" neoliberalism rather than a "crisis of" neoliberalism, and by specifying the mechanisms through which global hierarchies and domestic power relations condition development possibilities under contemporary capitalism.

Accepted papers not presented at the conference

These papers were accepted and scheduled, but their presenters were unable to attend. They are included at the presenters' request. The panel shown is the one for which the paper was accepted.

Caste, Capital and Crops: The Political Economy of Sugarcane in Dalit Agrarian Futures

Abhishek Bhosale

Accepted for: Agrarian Change 7: Agrarian Social Formations in India

Marathwada is one of India's most drought-prone regions and has long been marked by agrarian distress and farmer suicides. Despite the region having around twenty-five sugar factories, a contradiction at the heart of its agrarian political economy. Although sugarcane requires substantial water, its expansion has been driven by the political influence of upper-caste sugar elites who shape cropping patterns and access to irrigation.

Decades of Dalit land struggles have enabled many families to secure small plots, but most continue to cultivate rain-fed millets and sorghum. Only a limited number of households, mainly Mahars and Navbouddhas with slightly better holdings, have been able to grow sugarcane. This uneven pattern reflects how caste continues to govern agrarian opportunities, as sugarcane's benefits depend on irrigation, credit and political networks dominated by dominant castes.

The paper argues that sugarcane has become central to caste-based capitalism in Marathwada. Its growth reinforces the economic power of sugar factory elites while confining Dalit cultivators to low-return crops. At the same time, the crop's labour demands push land-poor Dalit and Adivasi families into exhausting seasonal cane cutting work, reproducing dependence and exploitation. The paper shows how crop choices remain tied to caste power, resource control and the long struggle for land, shaping the possibilities and limits of Dalit agrarian futures.

The right to the beach: rent, nature, and tourism in Costa Rica

María Guillén-Araya

Accepted for: Neoliberalism and Contemporary Capitalism 7

When writing about the city, Henri Lefebvre often criticized tourism for eroding the city as a practical, lived reality, turning it into an exchangeable object for contemplation. Something similar happens to the beach. Beyond its definition as the state's inalienable property, the beach is also a space of rest and encounter, one that escapes, more easily than others, the imperatives of productivity. Yet, through the expansion of tourism and real estate into Costa Rica's coastal areas, the beach has become part of a dispute, as conflicts over access and privatization erupt, and the state provides tax and construction incentives. On the beach, public property and private appropriation coexist in a tension that is mediated by rent. Rent helps us understand three things. First, rent organizes space into landed property, so that when another legal geography appears, tensions over differential access and appropriation emerge. Second, as a distributive social relation that captures the surplus value produced by someone else, rent comes to clarify a complex class structure in relation not just to value but to differential enjoyment of the beach, because property functions as a legal and physical barrier over space. Finally, as the price of things that are not always necessarily produced by labor, rent clarifies how tourism works through both exploitation and dispossession. Yet, because of its spatial particularities, there's an opportunity for the struggle for the right to the beach.

State-Coordinated Neoliberal Developmentalism: Higher Education Restructuring and the Political Economy of Universities in Turkey

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Accepted for: Neoliberalism and Contemporary Capitalism 7

Since the 1970s, higher education has been shaped by market-oriented reforms, fiscal discipline, managerial governance, and integration into global accumulation circuits (Harvey, 2005; Slaughter & Rhoades, 2004). Universities became competitive organizations evaluated through performance indicators, funding, commercialization, and rankings (Foucault, 2008; Brown, 2015). The 2008 financial crisis unsettled this model: industrial policy resurged, fiscal expansion regained legitimacy, and strategic sectors were framed through technological sovereignty and national security (Mazzucato, 2013; Rodrik, 2021), raising questions about neoliberalism's resilience (Peck, Theodore,

& Brenner, 2010).
This paper analyzes higher education restructuring in Turkey, arguing that changes reflect state-coordinated neoliberal developmentalism rather than a post-neoliberal rupture, with competition, metricization, and performance evaluation persisting within a centralized developmental framework. Three dynamics are highlighted: (i) massification and stratification, (ii) budgetary and industrial alignment, and (iii) governance and labor reforms.
Drawing on policy analysis and institutional data, the paper examines the mass university expansion, performance-based funding, and integration into national innovation and industrial policy strategies. The Turkish case suggests that the contemporary trajectory of capitalism is characterized less by the end of neoliberalism than by its institutional mutation […]

Value created vs value captured: Evidence from a digitally powered inclusive agribusiness model from India’s dairy sector

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Accepted for: Agrarian Change 9: Value Chains and Capital Accumulation

Institutional arrangements promoted for value-chain integration of smallholder farmers have produced mixed results. More recently, inclusive agribusiness models anchored by private sector investments have gained traction. The burgeoning literature shows that they enhance farmers’ income, enable smallholder compliance with standards, and raises productivity. On the contrary, critical agrarian studies suggests that such models can exacerbate social differentiation and vulnerability within the farming class, and favours better endowed farmers. Therefore, the implications of these models are inconclusive at best.
There are a few major gaps in the literature on inclusive agribusiness models. Value creation – the gains in productivity and the expansion of value adding opportunities – is well examined; value capture by smallholders and their ability to do so are understudied. Further, dairy sector is underrepresented in the literature despite the acknowledgement of the potential of digital technology to transform smallholder dairy farming.
In this paper, we study the case of an inclusive agribusiness model in the dairy sector that connects rural Indian dairy farmers with urban market for organic milk. Following a mixed methods study, we seek to answer how and how much is the value created, examine the role of digital infrastructure in value creation at various points in the value chain and unpack the market-mediated mechanisms that affect value capture by the smallholder producers.

From Importer to Integrator: Financialisation and Saudi Defence Industrialisation in the Post-Oil Era

Ahmed Alqarout

Accepted for: Financialisation 3: Financialisation of Infrastructure

In 2016, Saudi Arabia's Vision 2030 promised to overhaul the defence industry of what was then the world's largest arms importer. The headline commitment was to localise more than half of military spending by 2030, a change defined in financial terms rather than industrial output. Throughout the transformation, actual manufacturing was limited to low and medium value output.

This paper argues that the Saudi defence industry has undergone financial more than industrial localisation, as evidenced by the apparatus that has been built. Over the decade, the Kingdom established GAMI as the regulator that licenses which firms may receive military expenditure, a localisation percentage audited by accountants rather than tested in factories, an offset system in which obligations are discharged in credits, and SAMI, the state-owned champion, whose value sits on the government's balance sheet. Over the same period, licensed firms multiplied from 5 to more than 570 while military spending fell by a fifth in real terms. Local manufacturing consists of assembly, maintenance and ammunition, design authority remains with the foreign partners, and no export has been publicly recorded.

The paper characterises what has emerged in place of a vibrant domestic manufacturing base as financialised defence capitalism. The Kingdom has moved from importer to integrator, its production increasingly embedded in international partnerships and the global defence industry, while at home the state captures the financial and corporate governance functions of the sector. As deficits widened, fiscal discipline was reintroduced as a means of generating returns and of quietly

withdrawing commitments, a retreat visible in the real-terms decline of defence expenditure and in the sovereign fund's latest strategy, which reduces defence to a single line.

Why domestic work resists platformization: Trust, informality, and regimes of value

Senem Bayar

Accepted for: Political Economy of Labour 3: Precarity and capitalism

Domestic work predominantly resides in the informal economy: racialized and gendered devaluation of labor and lack of protections intersect with high unemployment rates, giving way to precarious employment. While these conditions seem conducive to the proliferation of digital platforms as mediators of labor market, lived realities of care work do not align with expected platformization trends. This paper takes this puzzle as point of departure and examines why platform mediation in domestic work remains marginal. From a grounded-theoretical framework, the analysis uses in-depth interviews, participant observation, and a platform experiment conducted in Izmir. Findings show that workers' orientations toward brokers, employers, and platform infrastructures are shaped by their strategies to navigate insecurity and establish forms of autonomy, which indicate the co-presence of other regimes of value that counter pressures of formal market subsumption. Domestic workers cultivate long-term, trust-based relationships with employers which provide forms of stability and moral recognition that platform-mediated, rapid, and anonymous transactions cannot reproduce. In this labor landscape, informal labor brokers maintain their power for being able to adapt to platform infrastructures. By foregrounding these dynamics, the paper raises broader questions about uneven trajectories of platformization, persistence of informality, and possibilities of resistance under contemporary capitalism.

Beyond Mismanagement: International Financial Subordination and the Colonial Structuring of Lebanon's Crisis

Johnny Khouri

Accepted for: Financialisation 2: Subordinate Financialisation and Currency Hierarchies

Since 2019, Lebanon has experienced one of the worst economic crises, marked by devaluation and banking failure. Proximate explanations foreground mismanagement, corruption, and sectarianism. While they capture important features, they remain limited by treating finance solely as a domestic policy failure rather than a historically produced and internationally embedded accumulation regime.

This paper revisits the crisis by asking how collapse was underpinned by structural dynamics and colonial legacies. It draws on historical research and macro-financial data to trace the evolution of Lebanese capitalism and its restructuring. The paper's primary aim is to ground three methodological interventions missing or weakly developed in mainstream accounts.

First, it advances methodological internationalism: Lebanon's financial regime was shaped by cross-border monetary and financial relations; without this lens, the crisis appears as 'mismanagement' alone. Second, it adopts a class-relational scope, as external constraint is mediated through domestic power struggles shaping how crisis is produced and managed. Third, it underscores a longue durée analysis that treats colonial insertion not as an external shock, but as an ongoing constraint producing path dependencies. These interventions are pursued within an International Financial Subordination framework, situating the crisis in global hierarchies and tracing how external constraint is internalised through domestic class relations […]