The Politics of Market Making

Foundation Seminar

Organised by László Bruszt

Thursday, 11:00-13:00

Seminar Room 4, Badia Fiesolana (only 29 Oct and 10 Dec in Seminar Room 2)

Register online (Contact: Monika.Rzemieniecka@eui.eu)

Content: The course will introduce core theories and key concepts in political economy, a disciplinary field that evolves on the basis of debates among scholars who bring in their discussions perspectives from economics, political science, sociology and law and economics. The seminars of the course are organized around four questions: 1. What role is played by public power in bringing about and developing modern capitalism? 2. Why do markets need rules, why do freer markets need more and growing complex rules? 3. Why are these rules continuously contested, what are the key stakes in the contestation from the perspective of social and economic development? 4. What role do democratic institutions play in the shaping of the characteristics of markets and how does the transnationalisation of the markets alter the interplay between democracy and capitalism?

Audience
The seminar is devoted to first and second year researchers, but third year researchers are welcome.

* Required readings

Week 1. States and Markets – The institutionalization of calculability


**Week 2. Rules of transactions and social integration: The Non-Contractual Elements of Contracts**

*D*urkheim, Emile ‘Organic Solidarity and Contractual Solidarity’ in The Division of Labor in Society Chapter 7, pp.149-75.


**Week 3. Contestation of rules – The Double Movement**


Week 4. The Political Economy of Regulations


Week 5. Democracy and Development


Week 6. Redistribution – Correcting the Market


* Bruszt, Laszlo and Vukov, Visnja (manuscript) Making states for the Single Market European integration and the reshaping of economic states in the peripheries of Europe


**Week 7. The Role of Ideas**

*Blyth, Mark* (2002). *Great Transformations*. Chapters 1, 2, and 8

*Hall, Peter* (1989). *The Political Power of Economic Ideas* [read Chapters 1 and 14]


**Week 8. Market Making in Europe – Who sits in Brussels?**


**Week 9. Democracy and European Market-Making**


**Week 10. General discussion and student presentations**