



Department of Social and Political Sciences
2nd term Research Seminar
Winter 2018

Economic and political crises

Dorothee Bohle and Hanspeter Kriesi

Tuesdays 9:00 AM-11:00 AM, Badia Fiesolana, Seminar Room 4

[Registration](#)

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Description

This seminar reopens the discussion between the political economy and the comparative politics literature on the Great Recession in Europe. The Great Recession which broke out in 2008 has been followed by a crisis of representative democracy, as witnessed for instance by the destabilization of party systems and the rise and power grab of populist parties. How can we explain the Great Recession, and how the crisis of representation? Are these two crises related, and if so, how? What – if anything – can we learn on this relationship from previous major economic and political crises? How do politics and the political economy play out in policy responses to the Great Recession?

These are broad questions, to which no definite answer can be given. The aim of the seminar is to explore a range of approaches that seek to address these questions. This seminar continues the discussion we started in our seminar a year ago, based on a related, but somewhat different choice of literature. We start out with the political economy of economic and political crises in general and of the Euro crisis in particular, and we end with the comparative literature on political preferences, electoral choices and political protest in the Great Recession. In a special session, we also review some texts from both types of literature on the Great Depression and Weimar in particular. We consider this discussion very much as work in progress

Requirements

Students are expected to submit three 500-word response papers to the readings for a given session and post that paper on the course website. This is a reading intensive seminar, and the response papers are fundamental for holding a good discussion of the material, as is a thorough reading of the assigned texts. These response papers have to be turned in at the latest by noon the day before the seminar meets.

Writing a term paper is encouraged. Those who wish to write a term paper should submit it to us by email and in paper copy, with a cc to Maureen Lechleitner.

Sessions, topics and readings

1. Introduction: economic and political crises in capitalism (January 9, DB)

- Schumpeter, Josef A. 1942. Can Capitalism Survive? in Schumpeter Joseph, 1942 *Capitalism, Socialism and Democracy* Harper & Row Publishers, chapters 7, 11-14, pp. 81-86, 130-163.
- Streeck, Wolfgang. 2011. The Crises of Democratic Capitalism. *New Left Review*, II, no. 71(October): 5–29.
- Polanyi, Karl. 2001. *The Great Transformation: The Political and Economic Origins of Our Time*. Boston: Beacon Press, chapters 1,2, 11, 19, 20: pp. 3-34, 136-141, 231-257.
- Collier, Paul 2017. How to save capitalism from itself. *Times Literary Supplement*, January 25, 2017.

2. Sectoral coalitions and policy preferences (January 16, HK)

- Gourevitch, Peter Alexis. 1986. *Politics in Hard Times: Comparative Responses to International Economic Crises*. Ithaca: Cornell University Press. (chapters 1-2, pp. 17-68) (Library 909.8-S GOU)
- Gourevitch, Peter Alexis. 1984. “Breaking with Orthodoxy: The Politics of Economic Policy Responses to the Depression of the 1930s.” *International Organization* 38 (1): 95–129.
- Kurth, James R. 1979. “Industrial Change and Political Change: A European Perspective.” In *The New Authoritarianism in Latin America*, edited by David Collier, 319–62.
- Iversen, Torben and David Soskice 2015. Democratic limits to redistribution. Inclusionary versus exclusionary coalitions in the knowledge economy, *World Politics* 67, 2: 185-225.

3. Weimar (January 23, HK)

- James, Harold (1986a). ‘Economic Reasons for the Collapse of Weimar’, in Ian Kershaw (ed.), *Weimar: Why Did German Democracy Fail?* N.Y.: St. Martin’s Press, 30–57. (Library: 943.085)
- Bohle 2014. Responsible government and Capitalism’s cycles, *West European Politics* 37, 2: 288-308.

- King, Gary, Ori Rosen, Martin Tanner, and Alexander F. Wagner 2008. Ordinary economic voting behavior in the extraordinary election of Adolf Hitler, *The Journal of Economic History* 68, 4: 951-996.
- Achen, Chris and Larry Bartels 2016. *Democracy for realists. (Chapter 7: A Chicken in every pot: ideology and retrospection in the Great Recession)* (38 pages).

4. **Political economy of debt** (January 30, DB)

- Dyson, Kenneth. 2014. *States, Debt, and Power: "Saints" and "Sinners" in European History and Integration*. New York, NY: Oxford University Press., chapters Prologue, 2, 3 and 9, pp. 46-99, 262-286 (Library: 336.34094)
- Krippner, Greta R. 2017. "Democracy of Credit: Ownership and the Politics of Credit Access in Late Twentieth-Century America." *American Journal of Sociology* 123 (1):1-47.
- Bohle, Dorothee. 2014. "Post-Socialist Housing Meets Transnational Finance: Foreign Banks, Mortgage Lending, and the Privatization of Welfare in Hungary and Estonia." *Review of International Political Economy* 21 (4): 913-48.
- Crouch, Colin. 2009. Privatised Keynesianism: An Unacknowledged Policy Regime. *The British Journal of Politics & International Relations* 11 (3): 382-99.

5. **Euro crisis 1** (February 6, DB)

- Eichengreen, Barry 2015. *Hall of mirrors. The Great Depression, the great recession, and the uses and misuses of history*. Oxford U Press, Intro, Chapters 6, 14, 24, 26, Conclusion (90 pages) (Library: 330.9730916)
- Hall, Peter 2012. The Economics and Politics of the Euro Crisis, *German Politics* 21, 4: 355-371.
- Sandbu, Martin 2015. *Europe's orphan. The future of the euro and the politics of debt*. Princeton U Press (chapters 7,8,11) (Library: 332.494)
- De Grauwe, Paul 2016. The legacy of the Eurozone crisis and how to overcome it, *Journal of Empirical Finance* 39: 147-155.

6. **Euro crisis 2** (February 13, HK)

- Schelkle, Waltraud 2017. *The political economy of monetary solidarity. Understanding the euro experiment*. Cambridge U Press. Chapters 1-3, 5-7, 10 (210 pages) (Library: 332.494)

7. Voters' preferences 1: ethnographic studies (February 20, DB)

- Petersen, Roger D. 2002. *Understanding ethnic violence. Fear, Hatred, and Resentment in Twentieth-Century Eastern Europe*, Cambridge U Press, Chapters 2-4 (67 pages) (Library: 305.800947)
- Hochschild, Arlie Russell 2016. *Strangers in their own land. Anger and mourning on the American right. A journey to the heart of our political divide*, New York: The New Press (Chapters 1, 9, 14, 15) (Library: 320.520973)
- Wasserman, David. 2017. The one county in America that voted in a landslide for both Trump and Obama, <https://fivethirtyeight.com/features/>, November 9, 2017.
- Damhuis, Koen 2017. A typology of PVV support (40 pages)

8. Voters' preferences 2: survey-based studies (February 27, HK)

- Margalit, Yotam 2013. Explaining social policy preferences: evidence from the Great Recession, *American Political Science Review* 107, 1: 80-103.
- Häusermann, Silja and Hanspeter Kriesi 2015. What do voters want? Dimensions and configurations in individual-level preferences and party choice, pp. 202-230 in *The Politics of Advanced Capitalism*, edited by Pablo Beramendi et al., Cambridge U Press.
- Akkerman, Agnes, Cas Mudde and Andrej Zaslove 2014. How populist are the people? Measuring populist attitudes in voters, *Comparative political studies* 47, 9: 1324-1353.
- Gidron, Noam and Peter A. Hall 2017. The politics of social status: economic and cultural roots of the populist right, *The British Journal of Sociology* 68: 557-584

9. Electoral consequences of the Great Recession (March 6, HK)

- Hernandez, Enrique and Hanspeter Kriesi 2015. The electoral consequences of the financial and economic crisis in Europe. *European Journal of Political Research*. 55, 2: 203-224.
- Hutter, Swen and Hanspeter Kriesi (eds.) 2017. *Restructuring European Party Politics in Times of Crises*, unpubl. Ms., (Chapters 1,2,14 and 15)
- Malet, Giorgio and Hanspeter Kriesi 2017. Accountability without clarity of responsibility? The mediating role of political events in Italy in times of crisis, unpubl. Ms.

10. Political protest in the Great Recession (March 13, DB)

- Quaranta, Mario 2016. Protesting in 'hard times': Evidence from a comparative analysis of Europe, 2000-2014, *Current Sociology* 64, 5: 736-756.
- Kriesi, Hanspeter, Jasmine Lorenzini, Bruno Wüest and Silja Häusermann (eds) 2018. *Contention in times of crises. Comparing political protest in 30 European countries, 2000-2015*. Chapters 1, 4, 7-9, 11, 13.