

6<sup>TH</sup> CLASSICS REVISITED CONFERENCE  
MAX WEBER PROGRAMME

THE EMBEDDEDNESS OF MARKETS TODAY: RETURNING TO  
POLANYI TO RETHINK DEVELOPMENT, MARKETS & THE  
FINANCIAL CRISIS

MAY 2, 2012

**SUMMARY**

In the context of the extended economic crisis in western capitalism that has crowned two decades of economic growth with worsening income inequality, Karl Polanyi's work has gained new prominence.

This conference seeks to bring together Max Weber Fellows, EUI faculty, and PhD researchers with leading scholars from around the world in order to critically assess the work of Polanyi and its economic, political, and normative dimensions in the context of contemporary capitalism and its current crisis.

The speakers will assess Polanyi's historical account of the transition to capitalism, rely on his contributions to reflect on contemporary issues of capitalist development, and theorise about struggles of emancipation that complement his framework. We expect that speakers' multi-disciplinary origins in law, political science, history and political theory will provide for a lively critical discussion of Polanyi's framework and help us to understand its contemporary relevance.

**9.30 *Coffee & Biscuits***

**9.45 *Introduction***, Ramon Marimon

**10.00 *Opening Lecture***

Chair, Alex Street

Nancy Fraser, The New School, "Can society be commodities all the way down? Polanyian reflections on capitalist crisis"

Discussant, Inés Valdez

Q&A

**11.00 *Coffee Break***



***11.15 Panel I: Polanyi in Theory and History***

Chair, Chris Colvin

Gareth Dale, Brunel University, “The ‘grim realities of Nature’: cui bono? Polanyi, Malthus, and the limits of ecological economics”

Felicity Heal, University of Oxford, “Does Polanyi’s concept of embeddedness adequately describe the relationship between English society and economy before industrialization?”

Discussants, Pepper Culpepper & Emanuela Grama-Neamtu

Q&A

***13.05 Lunch***

***14.30 Panel II: Polanyi’s Thought on Capitalist Development***

Chair, Stefan Malthaner

Dorothee Bohle, Central European University, “A New Great Transformation? Polanyi's Relevance for Eastern Europe and Beyond”

Diogo Coutinho, Universidade de São Paulo, “Roles of law in development Policies - a Polanyian Perspective”

Discussants, Zsafia Barta & Sheila Neder Cerezzeti

Q&A

***16.20 Coffee Break***

***16.30 Closing Roundtable***

**Chair**, Birgit Apitzsch

***17.30 Conference Ends***

***20.00 Dinner for Speakers, Chairs, Discussants, and Organizers***