



## **RETHINKING ECONOMIC POLICY: CRISIS, CHANGE AND CONTINUITY IN THE UK AND BEYOND**

**25-26 November 2021**

**Online workshop hosted by SPERI and the PSA British & Comparative Political Economy Group**

This online workshop will explore patterns of change and continuity in economic ideas, policies and practices in the UK and beyond. The global financial crisis, austerity and Brexit, the climate emergency, and the Covid 19 pandemic pose fundamental challenges to prevailing economic thinking and have generated a range of novel policy responses over recent years – from quantitative easing to the furlough scheme. This raises questions of critical importance to political economy: To what extent have established economic ideas and narratives been challenged and revised? How have economic policy makers responded to successive crises and emergent issues? Has the economics profession kept pace with these developments? What are the long term implications of the Covid-19 pandemic for the economy? Has ‘neoliberalism’ been strengthened or undermined – and is it still a useful conceptual tool? The workshop aims to address these and related questions by exploring the past, present and future of economic policy.

The workshop is organised by Scott James, Reader in Political Economy at King’s College London and a visiting researcher at SPERI until December 2021. For further details about the event, please contact [scott.james@kcl.ac.uk](mailto:scott.james@kcl.ac.uk).

Full Programme:

### **THURSDAY 25 NOVEMBER 2021**

#### **12.30-13.00. Welcome and introduction**

Scott James (SPERI and King’s College London)

#### **13.00-14.30. Panel 1 – Pandemic politics and policy**

Chair: Valentina Auserladscheider (University of Vienna)

*'Building back before: Fiscal support for the economy in the UK amid and after Covid-19'*

Craig Berry, Daniel Bailey, David Beel and Nick O'Donovan (Manchester Metropolitan University)

*'Covid-19 and the work of trade unions: New challenges, adaptation and renewal'*

Tom Hunt (University of Sheffield)

*'Austerity after Covid? Incomplete ideational change in British economic policy'*

Kate Alexander-Shaw (LSE)

### **15.00-16.30. Panel 2 – Lessons in economic change**

Chair: Andrew Hindmoor (University of Sheffield)

*'Rethinking concepts of change in political economy: A dialectical analysis of the City of London'*

Matthew Eagleton-Pierce (SOAS)

*'Choice, tactics, strategy. How British central bankers utilized global conditions to enact domestic fiscal and monetary reform in the 1970s'*

Inga Rademacher (King's College London)

*'Trade policy for domestic consumption: Social reproduction in 'Global Britain''*

Ed Pemberton (University of Sheffield)

### **16.45-17.45. Workshop reflections—The past, present and future of UK economic policy**

Professor Andrew Gamble (SPERI)

## **FRIDAY 26 NOVEMBER 2021**

### **09.00-10.30. Panel 3 – Tax and inequality**

Chair: James Wood (University of Cambridge)

*'Tax transparency as a new emerging frontier in global tax governance: Observing and participating in the creation of a policy sub-field'*

Andrew Baker and Richard Murphy (University of Sheffield)

*'The evolution of economic ideas on taxing the rich: A quantitative text analysis of legislative debates in the UK, US and Germany'*

David Hope and Julian Limberg (King's College London)

*'The new fault lines of inequality: Covid-19 and the UK asset economy'*

Huw Macartney (University of Birmingham), Johnna Montgomerie (King's College London) and Daniela Tepe Belfrage (University of Liverpool)

### **11.00-12.30. Panel 4 – Challenging neoliberalism?**

Chair: Scott James (King's College London)

*'The "economics ideas" debate after neoliberalism'*  
Rune Møller Stahl (Copenhagen Business School)

*'Left-Nationalist challenges to neoliberalism in Brexit Britain: A critical analysis of 'the Lexiteers''*  
Owen Parker and Matt Bishop (University of Sheffield)

*'Humpty Dumpty politics: How are centre-left parties re-organising in post-Covid Europe?'*  
Sean McDaniel (Manchester Metropolitan University)

*'Constructing a neoliberal exclusionary state: the role of far-right populism in economic policy change in post war Austria'*  
Valentina Ausserladscheider (University of Vienna)

### **13.30-15.00. Panel 5 – The politics of economic knowledge**

Chair: Jacqueline Best (University of Ottawa)

*'Contingent learning and policy dissonance in the UK's fiscal policy framework'*  
Scott James (King's College London)

*'Technocratic reason in hard times: The OBR, forecasting Brexit effects and the politics of economic expertise'*  
Ben Clift (University of Warwick) and Ben Rosamond (University of Copenhagen)

*'The re-found art of economics'*  
Matthew Watson (University of Warwick)

*'Long run potential: Considering potential output as a policy aim'*  
Leah Downey (University of Sheffield)

### **15.30-17.00. Panel 6 – Monetary policy and central banks**

Chair: Helen Thompson (University of Cambridge)

*'Treading the monetary tightrope: Post-pandemic central banking and the limits of monetary indiscipline'*  
Jeremy Green (University of Cambridge) and Scott Lavery (University of Sheffield)

*'Independent central banks and the construction of a permanent inflation crisis'*  
James Wood (University of Cambridge) and Tiago Moreira Ramalho (Université libre de Bruxelles)

*'Politics, publics and the limits of expertise: Central bank mandate reviews in critical perspective'*  
Jacqueline Best (University of Ottawa)

**17.00-17.15. Closing remarks**

Scott James (SPERI and King's College London)