

PERG Workshop - Europe in Crisis

Thursday, 19 April, 9.30 -17.00

JG 1008 (John Galsworthy building), Kingston University, Penrhyn Road

Europe is in a crisis. An international financial crisis has laid bare the fundamental flaws in the construction of the European economic policy regime. Monetary integration without fiscal and social integration has not only resulted in a mediocre economic performance, falling wage share and persistent imbalances, but has also left the peripheral countries without protection against the crisis. Rather than using fiscal policy to counteract a Great Depression in the European South, fiscal policies are firmly put into austerity mode. If the subprime financial crisis was not sufficient to lead to a new Great Depression, austerity might do so. The workshop will discuss the causes of the crisis in Europe, the present economic policy and strategies to deal with the crisis, and progressive alternatives for Europe.

9.00 Registration and coffee

9.30 Introduction

10.00-12.00 Roots of the crisis

- E. Stockhammer, Kingston University: Rebalancing the Euro area: inflationary or depressive
- D. Gabor, University of West England: The Missing Link: European bank funding strategies and ECB's crisis policies
- J. Grahl, Middlesex University: The First European Semester: an incoherent strategy.

12.00-13.20 Lunch

13.20 -15.20 EU Economic Policy

- T van Treeck, IMK: Reducing Economic Imbalances in the Euro Area: Some Remarks on the Current Stability Programs
- J Weeks, SOAS: Crisis Scams in Italy, Spain and the UK: Triumph of Ideology over Reality
- T. Evans, Berlin School of Economics and Law: The crisis in the euro area

15.40-17.00 Progressive strategies for Europe

- D. Sotiropoulos, Kingston University: The fundamental problem of Euro zone and the problem with 'fundamentals': an alternative (Marxian) approach to European economic policy context
- R. Hyman, LSE, and R. Gumbrell-McCormick, Birkbeck: European Trade Unions: Responses to the Crisis

REGISTRATION

Participation is free, but advanced booking is essential: <http://europeincrisis.eventbrite.com/>

Directions for how to get to Kingston University can be found at:

<http://www.kingston.ac.uk/aboutkingstonuniversity/location/howtofindus/>

Political Economy Research Group (PERG)

The Political Economy approach highlights the role of effective demand, institutions and social conflict in economic analysis and thereby builds on Austrian, Institutional, Keynesian and Marxist traditions. Economic processes are perceived to be embedded in social relations that must be analysed in the context of historical considerations, power relations and social norms. As a consequence, a broad range of methodological approaches is employed, and cooperation with other disciplines, including history, law, sociology and other social sciences, is necessary. (<http://fass.kingston.ac.uk/research/perg>)

MA Economics (Political Economy) at Kingston University

<http://www.kingston.ac.uk/postgraduate/booklets/FASS/political-economy-MA.pdf>

MA Politics, Philosophy, Economics at Kingston University

<http://www.kingston.ac.uk/postgraduate/booklets/FASS/PoliticsPhilosophyEconomics.pdf>