



maxpo Max Planck Sciences Po Center
on Coping with Instability in Market Societies

MaxPo Report 2016–2022





MaxPo Report 2016–2022

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Foreword by the Joint Council

Contemporary societies rely increasingly on market mechanisms not only to organize their economies but also to govern a wide range of social arenas such as education, health care, and government services. Market mechanisms within a more globalized and financialized capitalist system encourage a fluidity of social relations that creates high levels of uncertainty for organizations, institutions, and individuals. Societies must cope with the resulting instability on all of these levels. How does a society organize itself when instability in social, political, and economic relations increases as a result of liberalization policies and cultural shifts?

This question has become an important research topic in the social sciences in recent years and has been the research focus of the Max Planck Sciences Po Center on Coping with Instability in Market Societies (MaxPo/the Center) over the past ten years. As a small research center, MaxPo has focused only on a subset of the overarching question. It has concentrated specifically on understanding reactions to the instability in the economy created by volatile financial markets and highly flexible institutional structures.

As a Franco-German research center financed jointly by the Max Planck Society and Sciences Po, MaxPo has been part of the Max Planck Society's strategy to internationalize its research institutionally as well as thematically. On the French side, it was part of Sciences Po's strategy to become a leading social science research university. Located at Sciences Po in Paris but operating in close cooperation with the Max Planck Institute for the Study of Societies in Cologne (MPIfG), MaxPo set out not primarily to conduct research on Franco-German relations but rather to develop the strengths of continental European-based research in the social sciences through cooperation and by making it more accessible internationally.

MaxPo opened its doors at the end of 2012. At its core it had two research groups, each made up of a research group leader working with a set of doctoral students within the group. The inaugural cohort of students finished their doctoral dissertations in 2016, with the others finishing in subsequent years. In addition, MaxPo has developed a wealth of scholarly activities, resulting in the creation of an extensive international network, developing innovative research, and attracting early career researchers, which has also benefited Sciences Po as a whole and the Max Planck Society.

In the ten years since its founding, the Center has succeeded in developing an impressive range of activities which will be described in detail in this report. Besides its research output, MaxPo has facilitated the expansion of intense cooperation between the MPIfG and Sciences Po. With its exchange activities and doctoral training, it has worked towards the goal of contributing to the development of the European Research Area. By hosting leading social scientists from around the world, MaxPo has contributed to making continental European research in France and Germany more visible internationally. Today, MaxPo is recognized as an important pillar of Franco-German relations in social science research.

This report presents the research goals and achievements of MaxPo, its research projects, and its academic activities. The cooperation today between Sciences Po in Paris and the MPIfG in Cologne has a depth very rarely found in international research partnerships. MaxPo has been the linchpin in this collaboration. With its help, we have succeeded in intensifying our research cooperation and on that basis hope to continue making new, significant contributions to innovative comparative social science research in years to come.

Paris, June 2022



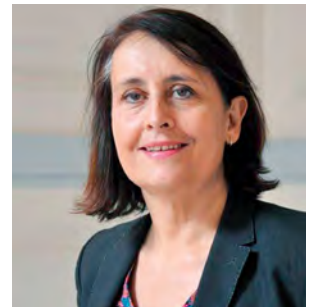
Lucio Baccaro
Director at the MPIfG,
Cologne



Jens Beckett
Director at the MPIfG,
Cologne



Olivier Borraz
CNRS Research Professor
and Director of the CSO,
Sciences Po



Florence Haegel
Director of the CEE,
Sciences Po



Introduction

MaxPo was launched in 2012 in the aftermath of a major two-stage financial and economic crisis. This major shock started in 2008 with the “subprime crisis” that spread across the globe due to excessive risk-taking on a new class of little-known financial securities. In 2011, it deepened further into a “sovereign debt crisis” which nearly led to the end of the Euro and the disintegration of the European Union. Practice had caught up with theory to demonstrate that market societies produce continuous instability, and we set out to study how individuals, communities, and politics tried to handle such volatility and change.

MaxPo’s program, *Coping with Instability in Market Societies*, was inspired by a Polanyian agenda. In *The Great Transformation*, Karl Polanyi insisted that the marketization of economies and societies in the nineteenth century produced both major crises and societal backlash during the interwar period, either with fascist and communist authoritarian regimes or the rise of strong social democratic welfare states. In his analysis, the marketization of three “contested commodities” – land, labor, and money – was most likely to threaten societies’ stability and produce societal backlash in return. During the various episodes of the crisis between 2008 and 2011, the marketization of the same three ingredients – labor, land in the form of real estate, and money in the form of debt – seemed to be present. What we still needed to know was what kind of societal reactions their destabilization would produce. This opened up a set of challenging research questions: How did this triple marketization impact inequality and social cohesion? What sort of new form of hierarchization did it produce? Was societal backlash capable of reversing decades-long inegalitarian trends? How did firms and governments negotiate and ultimately co-produce rescue plans to save economies from complete disasters? Did the neoliberal agenda, dominant during the pre-crisis decades, remain unchallenged?

During the past ten years, MaxPo has addressed these key challenges in an innovative setting based on interdisciplinary and international work. Our ambition was, first, to build bridges between scientific disciplines and conduct interdisciplinary work at the frontier of sociology and political science, with the fruitful insights of economics, history and law; second, to train the future generation of social scientists in an international setting, allowing for an innovative

mix of ideas from multiple horizons; and third, to affirm the importance of scientific and institutional cooperation between France and Germany, with the benefit of strong personal and academic ties between two leading institutions, Sciences Po and the MPIfG.

In these ten years, MaxPo developed its research in the following six research groups: (1) The Politics of Financial Markets; (2) Politics in Financial Times; (3) The Scientific Roots and Categorical Foundations of Marketization; (4) Financialization, Transformation of Labor Markets, and Growing Inequality; (5) The Power of the Future; and (6) Historicizing Neoliberalism: Elite and Mass Politics. Through our international selection process for doctoral students and their training in an English-speaking environment with the benefit of joint courses, workshops, and mobility between Sciences Po and the MPIfG, MaxPo has also contributed to integrating research excellence for early career scholars in the social sciences in France and Germany. Our visiting fellows program has created valuable exchange opportunities for established scholars and doctoral students from both sides of the Atlantic and raised the visibility of research and graduate studies in continental Europe in economic sociology, political economy, and beyond.





MaxPo's Mission

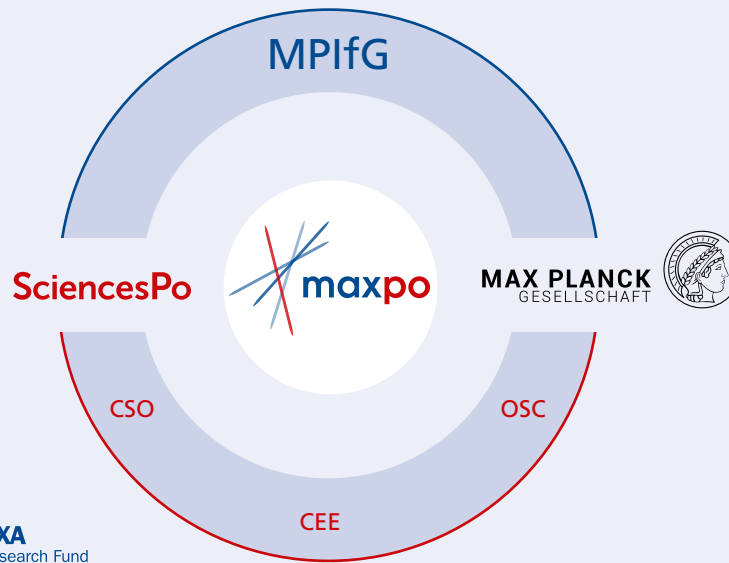
Background

The Max Planck Sciences Po Center on Coping with Instability in Market Societies (MaxPo) is a Franco-German research center which was jointly founded in 2012 by the Max Planck Society and Sciences Po on the initiative of the Max Planck Institute for the Study of Societies (MPIfG) in Cologne.

Max Planck Centers are created jointly by the Max Planck Society and a foreign partner institution to promote international collaboration. They are based on a peer-reviewed research program. Their objective is to provide a platform from which the institutions involved can create added scientific value by combining complementary knowledge and methods. Max Planck Centers are expected to stimulate the exchange of junior scientists and postdocs, hold joint workshops, conferences, and seminars, and provide training for doctoral or postdoctoral researchers.

MaxPo's mission over the course of its ten-year existence has been to promote scientific exchange and cooperation in the social sciences between the different research centers of Sciences Po and the MPIfG. Building on existing cooperation between them, the Center was established by an agreement signed in December 2011 and extended for another five years after a very successful midterm review in 2016/17. MaxPo has served as an important hub and a catalyst for strengthening Franco-German research in the social sciences and contributed to broader research in economic sociology and political economy by several means, including an international visitors program and regular interdisciplinary seminar and lecture series.

Institutional set-up of MaxPo



Structure and Governance

MaxPo is financed by both cooperating institutions, Sciences Po and the Max Planck Society. Each party contributes half of the budget of 600,000 euros on average annually, agreed for the duration of the cooperation. Concerning the German share, the financial support is provided by the Max Planck Society and the MPIfG. In addition, Sciences Po was awarded an AXA Research Fund Chair in Market Sociology in November 2012, which came with an endowment of two million euros.

Fully integrated into Sciences Po's research activities, MaxPo has enabled close cooperation between the German partners and the different entities of Sciences Po, notably the Centre de sociologie des organisations (CSO), the Centre d'études européennes et de politique comparée (CEE), and the Observatoire sociologique du changement (OSC).

The co-directors of MaxPo were the political scientist Cornelia Woll and the sociologist Olivier Godechot, each supervising doctoral students within the respective research group. Marion Fourcade, professor of sociology at the University of California, Berkeley, and Jenny Andersson, professor of economic history at Uppsala University, have previously served as co-directors. Since its inception in 2012, MaxPo has recruited seventeen doctoral students.

The MaxPo team



Team spirit

The MaxPo team after a working lunch in a Parisian restaurant to greet the new doctoral colleagues.

Organizational structure of MaxPo

JOINT COUNCIL

2 MPIfG directors – 2 directors of Sciences Po research centers

2 CO-DIRECTORS

(research group leaders)

ADMINISTRATION

Administrative director

Assistance

Finance

Website & communication

2 positions in Paris,
1 in Cologne

RESEARCH

Research Group I

2012–2013:
The Scientific Roots and Categorical Foundations of Marketization

2013–2022:
Financialization, Transformation of Labor Markets, and Growing Inequality

5 PhD students

Research Group II

2012–2015:
The Politics of Financial Markets

2015–2019:
The Power of the Future

Historicizing Neoliberalism: Elite and Maxx Politics

2019–2022:
Politics in Financial Times

12 PhD students

Visiting scholars and visiting doctoral fellows

MaxPo was governed by a Joint Council, which advised the research group leaders in their work, ensured that the Center could conduct its work properly, and promoted the close connection of MaxPo with the MPIfG in Cologne and the participating research centers at Sciences Po.

MaxPo was managed by Allison Rovny, administrative director, with the assistance of Marina Abelskaïa-Graziani. A third MaxPo staff position was based in Cologne: Astrid Dünkemann, a member of the MPIfG's Editorial and Public Relations Unit, was responsible for MaxPo's website and public relations materials, including the MaxPo newsletter, MaxPo Discussion Papers, mid-term and final activity reports, and conference and workshop programs. MaxPo has benefited from this collaborative administrative structure operating largely out of Paris but drawing on Cologne's expertise as well. In addition, MaxPo has recruited several student research assistants who helped with compiling statistics, gathering data, and transcribing interviews, among other activities related to research support.

Administrative staff at MaxPo



Allison Rovny
Administrative director



Marina Abelskaïa-Graziani
Administrative assistant



Astrid Dünkemann
Communication and public relations (MPIfG)



Benefits for the MPIfG and Sciences Po

MaxPo was founded as the culmination of many years of fruitful scientific cooperation between the MPIfG and Sciences Po. An intellectual exchange between the two institutions began in the 1990s.¹

From the mid-2000s, these contacts intensified with the creation of the International Max Planck Research School on the Social and Political Constitution of the Economy (IMPRS-SPCE),² an integral part of which has been an annual summer school in political economy and economic sociology, most recently organized by the MPIfG, Sciences Po, Northwestern University, Columbia University, and the European University Institute in Florence. Throughout the years, Sciences Po and the MPIfG have continued to work closely through the exchange of researchers, joint research projects, publications and teaching, as well as a cotutelle program allowing for binational doctoral degrees.

The MPIfG Perspective: Reinforcing a Strategic Alliance

Over the past fifteen years, Sciences Po has developed into the most significant international partner institution of the MPIfG. The cooperation between the two institutions is exemplary for the development of bottom-up research alliances and for the process of internationalization. Unlike the natural sciences, the humanities and social sciences have a much stronger inclination to remain within their national boundaries. This holds especially for countries like France and Germany, which are large enough to uphold a homegrown research community in sociology and political science and have important research traditions in these fields. While reaching beyond national borders takes effort, it is a precondition for making researchers' work known on an international scale. MaxPo has been an institutional structure crucial to the internationalization of the MPIfG.

1 In 1996, MPIfG director Wolfgang Streeck came to Sciences Po to teach the comparative sociology of European societies with Henri Mendras and Patrick Le Galès. Earlier, in the 1980s, the MPIfG had been in frequent contact with CSO, one of the research centers at Sciences Po; Christine Musselin was also a visiting doctoral student at the MPIfG. Wolfgang Streeck, Helmut Voelzkow (MPIfG), Colin Crouch (EUI), and Patrick Le Galès (Sciences Po) then developed "The Governance of Local Economies in Europe," a project that led to two books published by Oxford University Press in 2002 and 2004.

2 The IMPRS-SPCE is a joint international doctoral program of the MPIfG, the Faculty of Management, Economics and Social Sciences of the University of Cologne, and, more recently, the Faculty of Social Sciences of the University of Duisburg-Essen.

The significance of MaxPo goes far beyond the two partner institutions. Intensifying the exchange of social science research between France and Germany enriches each country's academic contribution and strengthens the role of continental European scholarship in an international setting encompassing English-language research. Because of the importance of French and German for academic careers in both countries, such exchange requires a strong institutional setting. The philosophy underlying MaxPo is for the creation of an organizational hub that fosters joint research, promotes the training of young scholars, facilitates the hosting of researchers from continental Europe and the rest of the world to allow them to gain a first-hand understanding of research in France and Germany, and disseminates research results to the international social science communities.

The institutionalization of MaxPo has added significant value to the already existing ties between the MPIfG and Sciences Po by enabling the MPIfG to cultivate close contact with advances in the social sciences in France, where some of the most interesting work in the research domains of economic sociology and political economy is currently being conducted. The establishment of MaxPo has given the MPIfG direct access to this vibrant research community in European social science. An example is research on the valuation of economic goods and on performativity: these are fields of great interest to the MPIfG, and France is where much of the seminal work on them is being done today. Work on financialization and the regulation of financial markets, or state policies to organize the economy and deal with their consequences, plays a crucial role at Sciences Po and MaxPo, as well as in Cologne. With the appointment of Jenny Andersson as MaxPo co-director in 2015, who shared with Jens Beckert a profound interest in the role of perceptions of the future for economic governance, this overlap in research interest and the potential for joint research collaboration became even greater. The research conducted by the various co-directors of MaxPo and their PhD students adds in important ways to that of the MPIfG. In this sense, MaxPo has deepened and widened the MPIfG's research agenda.

Since the founding of MaxPo, applications from French postdoctoral researchers for the MPIfG's postdoc program have risen significantly. Thus, MaxPo plays an important role for the recruitment opportunities of the MPIfG. Vice versa, interest in the work of researchers from the MPIfG in France has increased through the development of new networks and a stronger presence of MPIfG researchers at conferences and workshops in France. An outstanding example of this from the early years of MaxPo is the great interest generated by Wolfgang Streeck's book *Buying Time*, which was not only translated into French (*Du temps acheté*) but also discussed in a long article in *Le Monde* and other important French journals. In this and myriad other ways, MaxPo has undoubtedly strengthened the international presence of the Max Planck Society in France.

MaxPo has also generated substantial interest and attention from the international research community. For American researchers, MaxPo has become a convenient entry point to connect to continental European research in the social sciences. While French and German institutions are often difficult to understand for Anglo-American researchers – not least because of language barriers – MaxPo with its clear international focus and its communication in English is easy to connect to. Part of the attractiveness of MaxPo for international scholars has also been the reputation of its co-directors and associated colleagues and institutions. Hosting many high-ranking researchers from leading international universities has stimulated new contacts and networks that promote an increasing awareness of ongoing continental European research in the fields covered by the MPIfG and Sciences Po. Many of the invitees to MaxPo have also been invited to give seminars at the MPIfG in Cologne. Moreover, MaxPo has appealed to highly talented international PhD students who are attracted to Paris but want to work in a more international environment than most French institutions can offer.

While internationalization at the MPIfG also has other sources besides MaxPo (as it does at Sciences Po), it is clear that the founding of MaxPo and the activities stemming from it have had a major impact on the MPIfG and its development as a research institute. Such close and intense cooperation fosters a level of openness to international research that encourages researchers in Cologne to view their work not just within a national arena, but rather in the context of central debates in the social sciences that are conducted internationally and in which they can actively participate.

Because it has strengthened research in the social sciences within continental Europe and made it more widely visible, MaxPo has also become an important pillar of cooperation in the social sciences between France and Germany, both of which have strong traditions in sociology and political science. MaxPo has offered the unique opportunity to bring these traditions closer together and develop them in close contact with global advances in the social sciences.

The Sciences Po Perspective: Creating a Top Research University

MaxPo has played an important role in strengthening the transformation of Sciences Po. For Sciences Po, the creation of MaxPo was a decisive step and a strategic choice. During the last fifteen years, Sciences Po has gradually been transformed from a French Grande École to a leading international social science research university. MaxPo was supported by the directors at the time as a choice to promote research excellence at Sciences Po. This aspect remains crucial for the director today. Christine Musselin of the Centre for the Sociology of Organisations (CSO) and Patrick Le Galès of the Centre d'études européennes (CEE) put forward MaxPo as a transformative project to support momentum in the dynamics of transformation of Sciences Po. At that time, the CSO, mostly known for the sociology of organization, was developing a strong group in economic sociology, while the creation of CEE included the development of a strong research group in comparative political economy. The creation of MaxPo was central to organizing, developing, and increasing the research quality, visibility, and networks of the CSO and the CEE. For Sciences Po, MaxPo has had the added effect of bringing scholars from these centers and departments to join MaxPo seminars.

With their research agenda, MaxPo research group leaders and PhD students became part of the academic community of Sciences Po at a time when Sciences Po was trying to raise its game in terms of research excellence. MaxPo was an avant-garde group, pushing the limits, developing a new research agenda and irrigating the research done in other centers, especially the CEE and the CSO. MaxPo developed cooperation also with other centers such as the



Observatoire sociologique du changement (OSC) or the LIEPP, the interdisciplinary center for public policy. Thanks to their high achievements and exceptional internationalization, MaxPo PhD students have had a very positive influence on the PhD training at Sciences Po, raising standards.

MaxPo has invited an outstanding set of scholars to Sciences Po. Thanks to MaxPo, these scholars now see Sciences Po and the MPIfG as beacons in Europe for political economy and economic sociology. From Harvard to Northwestern University, Berkeley, Oxford, Berlin, or Princeton, leading scholars come and regularly send their best PhD students to spend time at MaxPo. A dense network has developed between the new generation of leading young US scholars, the MaxPo team, and Sciences Po scholars. This is a crucial long-term investment with positive effects in terms of publications, research methods, and new research projects.

MaxPo has quickly achieved a leading position on the international research map. The recruitment of the first group leaders attracted a small number of candidates. The last recruitment attracted about thirty candidates, including a dozen leading scholars from the best European and American universities (Columbia, Berkeley, LSE, Pompeu Fabra, Berlin, CU Budapest). While we regretted the departure of Marion Fourcade and Cornelia Woll, the change in research group leaders also attests to the high reputation of MaxPo. Both scholars have moved on to highly reputable senior positions, and MaxPo was able to attract successors of the same caliber.

Recruitments at Sciences Po have benefited in general from the “MaxPo effect.” Sciences Po is currently advertising for a chair in comparative political economy, and many applicants have mentioned MaxPo as a reason to join Sciences Po. Marion Fourcade and Olivier Godechot were attracted to Sciences Po because of MaxPo. The cumulative effect of reputation, quality of research, and attracting better students and better researchers is at full play also thanks to the collaboration between Sciences Po and the MPIfG.

MaxPo also provided the opportunity for Sciences Po to develop ties with the AXA Foundation and to secure an endowed chair from them. The Summer School (see “MaxPo in the Scientific Community”) has been reinforced by the creation of MaxPo.

Similar structural effects are created through the exchanges between the MPIfG and Sciences Po. Now a regular flow of PhD students, postdocs, and senior researchers are visiting on both sides. MaxPo has become the node of these exchanges. MaxPo enhances, develops, and multiplies the opportunities for discussion, contacts, and intellectual exchanges for young and established scholars alike.

The cooperation with the Max Planck Society has also been significant for the organization of Sciences Po. Over the years, major changes have occurred in the organization of recruitment processes, in defining research strategies, and in evaluation practices. The Max Planck Society is very far advanced in many of these issues of internal governance. The close cooperation with the MPIfG and the establishment of MaxPo provided opportunities for learning about the Max Planck Society’s procedures and subsequently adapting some of them that appeared innovative, robust, and suitable to Sciences Po. The CSO and the CEE in particular have learned from MaxPo and the Max Planck Society regarding the design of their procedures.

A photograph of a person from behind, wearing a green and white plaid shirt, holding a cardboard sign that reads "stop the corruption". The person is in a crowd, and the background shows trees and buildings. A dark blue banner is overlaid at the bottom of the image, containing the title.

Coping with Instability: The Research Agenda

MaxPo's research agenda was devoted to investigating the different ways in which societies adapt to social, political, and economic structures that are increasingly unstable. The notion of coping with instability reflected the insight that modern societies cannot be steered politically to produce predictable outcomes, but rather have to adapt to continuously changing and largely unpredictable conditions and volatile environments.

Departing from the disciplines of sociology, political science, and economic history, research at MaxPo sought to understand both the sources of instability in contemporary societies and the responses to it. MaxPo scholarship focused especially on the structures and practices in financial markets and their regulation and on the role of cognitive structures for coping with economic and political instability.

The Research Framework

Contemporary societies have experienced periods of both stability and instability. After a dramatic period in the first part of the twentieth century which culminated in tumultuous instability in the Western world, with wars of mass destruction, revolutions, economic crises, and massive social transformations, the three decades following World War II were characterized by strong economic development and stable political and social structures.

Starting in the 1970s, societies became increasingly challenged due to economic and cultural shifts. Accentuated social differentiation led to more individualized cultural forms which contributed to the destabilization of traditional social structures, such as the family. Economically, repeated recessions and the slowdown of long-term economic growth fueled unemployment, shortened job tenure, and threatened the viability of firms. Moreover, the increasing reliance on markets for steering not just the economy but also institutional spheres such as health care and government services contributed to the destabilization of interest groups and organizations.

Systematic reliance on price signals and the introduction of competitive structures opened up new opportunities and room for improved coordination. However, a wider range of activities regulated by the price mechanism also increases volatility and threatens to disconnect the market-dominated institutional spheres from their social embeddedness. In the case of financial markets, not only did financial volatility double in the long run from the 1960s to the



2000s but the volume of financial activity also increased dramatically (multiplied by thirteen in the United States), through wider securitization of assets and faster turnover. Financial crises returned to the global economy, together with increasing volatility of financial markets. Deregulation, liberalization, and privatization strengthen the role of market forces. The postwar period of relative social stability thus appears to have been an exception rather than the norm: an ideal that is difficult to maintain over the long run.

The instability resulting from marketization and cultural shifts may induce dramatic political reactions. As Karl Polanyi noted, during the nineteenth century the commodification of the three fictitious commodities – labor, land, and money – provoked profound tensions. It also led to strong political demands for state intervention and authoritarian government in the interwar period. Currently, societies are witnessing a set of social and political reactions to inequality and imbalances, including the return of authoritarianism and populism. Meanwhile, capitalist societies today also seem to be able to mobilize a multitude of stabilizing practices which legitimate high levels of inequality and market risks that might otherwise appear unacceptable both on the individual and the collective level.

Unwilling or unable to return to the postwar regulative structures which constrained markets through state intervention, individuals, organizations, and states seem to cope with instability – for the time being. They do so by identifying, naming, measuring, forecasting, calculating, mitigating, and regulating sources of instability when they become intolerable. Coping may also mean to adapt individually to continuously changing demands. Actors also use instability to govern and dominate. In this process, coping with instability at one level often contributes to instability in other social spheres.

How do societies attempt to manage instability? What is the scope of the different coping mechanisms at stake? MaxPo research groups focus on different levels of analysis – from individually coordinated to socially shared to politically imposed actions:

1. Anticipation, forecasting scenarios, and diverse methods for predicting the future are means of defining and thus stabilizing future instability by foreshadowing the type of strategies that actors will adopt.
2. Micro-coordination through networks is a way to achieve reciprocal support, to set norms, and to foster local solidarity and therefore mitigate instability that can affect specific groups.
3. Sociotechnical market devices promise to classify and quantify instability and turn it into a commodity. They thus frame the rules that apply to the management of instability and allow anticipation.
4. Finally, politicizing and depoliticizing instability in order to promote or contest direct state intervention or regulatory frameworks continues to play a role in the management of market societies.

The two founding research group leaders set up and headed the MaxPo Center during its first years: Marion Fourcade was co-director at MaxPo between fall 2012 and fall 2013 and is now a full professor at the University of California, Berkeley. Her research group, “The Scientific

Roots and Categorical Foundations of Marketization,” focused on how market-based technologies of classification and sorting modify the human entities they classify and create new sources of inequality through moral identification and stigmatization.

From 2012 to 2015, the research group led by political scientist Cornelia Woll, “The Politics of Financial Markets,” studied the conditions of success and failure of state intervention in financial markets, focusing on cooperation between economic and social groups with governments in order to establish regulations capable of taming financial instability.

The research group “Financialization, Transformation of Labor Markets, and Growing Inequality” has been led since 2013 by MaxPo co-director and sociologist Olivier Godechot and studies how individuals coordinate on labor markets in order to stabilize labor market outcomes such as wages or jobs.

From 2015 to 2019, the research groups “The Power of the Future: Conditions of Political Possibility for a Post-Crisis Era” and “Historicizing Neoliberalism: Elite and Mass Politics, 1970 to the Present” were led by MaxPo co-director and economic historian and political scientist Jenny Andersson. These two groups focused on how contemporary societies struggle over the prediction of the future as a way of managing instability and also analyzed the roots and consequences of governments’ turn toward neoliberalism and the resulting implications for the political and social orders.

During Cornelia Woll's second co-directorship from 2019 to 2022, her research group on “Politics in Financial Times” focused on the analysis of financial regulation, corporate power, and economic patriotism.

The Research Groups

We present the research groups in chronological order following the arrival of each director. The report begins with the projects initiated by the founding co-directors Cornelia Woll and Marion Fourcade in 2012, including Cornelia Woll's second tenure from 2019 to 2022. We then turn to the groups created by Olivier Godechot upon his arrival at MaxPo in the fall of 2013 and the extension of this research as pursued between 2017 and 2022. The report concludes with the groups led by MaxPo co-director Jenny Andersson from 2015 to 2019.

Research Group on the Politics of Financial Markets

From 2012 to 2015, the research group directed by **Cornelia Woll** focused on the aftermath of the financial crisis. Through the global recession that had unfolded in the four years prior, the general public realized how much their governments depended upon financial markets. Their domestic economies, too, relied on markets to an extent that was beyond the political control of elected leaders. At the same time, governments also rose to the challenge of the instability caused by the crisis with measures that would have previously been unthinkable. However, the political reactions to economic crisis have been marked by two paradoxes. First, although governments all over the world appeared to face economic imperatives that forced them to intervene, the nature and type of intervention was markedly different between countries, even when the economic conditions were comparable. Despite a highly constraining international economic context, governments thus maintain some discretion over their preferred course of action. Second, although the crisis was a transnational phenomenon, political responses did not always result in international cooperation. Several areas of international financial regulation continue to pose considerable challenges to negotiators, even when everybody agrees that a joint response is necessary.

The starting assumption of the research group “The Politics of Financial Markets” was that in order to understand the evolution of government intervention before and after the crisis, it does not suffice to look only at the functioning of financial markets and the nature of economic constraints. The various projects undertaken by the research group leader and the doctoral students all demonstrate that policy responses in any of these fields reflected institutional constraints as well as the organizational structure of interest groups, in particular at the national level. Despite its high degree of internationalization, finance is shaped by ordinary political struggles. What is different, however, is the size of the stakes, and the dependence of national governments on well-functioning sources of funding through international markets. We therefore see a partial reversal of political action. Contrary to traditional perspectives, which claim that the most active interest groups are the most influential, the research group shows that the structural features of finance allow economic actors to influence policy through inaction. By shaping institutional constraints, financial institutions can affect political responses in their favor through non-decisions and inaction. Inversely, groups that are traditionally considered as particularly weak, such as consumers or small countries, have risen to the challenge and coordinate their actions quite effectively, in ways attributed more often to large political or economic groups.

Located at the intersection of international political economy and comparative politics, research focuses on the politics of bank bailouts, financial regulation and financial innovation, and monetary policy as well as the political participation of various stakeholders in the governance of financial markets.

Political Struggles of Financial Reform in Response to the Crisis

From 2011 to 2014, Cornelia Woll completed a major study on bank rescue schemes in a comparative perspective. Based upon a joint study published with Emiliano Grossman, she compares national bank bailout packages in six countries (US, UK, France, Germany, Ireland, Denmark) in order to understand the influence that the financial industry had over government choices. She demonstrates not only that national responses varied widely but also that governments were able to design rescue schemes in the interest of the taxpayers in cases where the financial industry worked collectively with the government. The absence of political action by the industry, by contrast, led to bailout schemes that were most often biased in favor of the financial sector. A surprising conclusion is therefore that lobbying and political coordination by private actors can lead to more balanced political strategies for coping with instability.

One should not conclude that the politics of financial markets includes less lobbying than other areas. What is more, even supposedly weak actors have learned to lobby effectively. On this theme, [Lisa Kastner's](#) dissertation, defended in January 2016, shows that, contrary to the regulatory capture approach, business interests do not always win in politics. By looking at financial reforms in the United States and Europe after the crisis in more detail, she shows that under some specific conditions, weak consumer interests can prevail over powerful business interests.

Economic Integration in the European Union

The comparative analysis of interest group politics provides insights into the dynamics of economic integration in the European Union (EU). In a project on the regulation of hedge funds in the EU, Cornelia Woll shows that interest group coalitions with national governments contribute to our understanding of regulatory successes, even in areas where industry opposition was fierce.



But financial markets profoundly transform the ways in which governments can engage in economic intervention, because they always have to consider political and market reactions simultaneously. The structural constraints were revealed most strikingly over the course of the sovereign debt crisis that affected the eurozone. Quite clearly, the structural constraints of financial integration affect national economic policies, which in turn condition the entire European integration project.

Andreas Eisl complements the work in this axis by studying how different European countries attempt to manage their fiscal policies and the level of sovereign debt through self-imposed debt brakes.

The Politics of Technical Choices

Two further doctoral projects in this group examine the constraining impact of seemingly neutral choices in finance on politics. Rooted in science and technology studies and the sociology of finance, they show that the technical aspects of funding and settling transactions have important consequences for political choices later on. **Troels Krarup**, who defended his doctoral dissertation in November 2016, studies the difficulties surrounding the establishment of efficient pan-European financial infrastructures after the introduction of the euro, and **Francesco Findeisen's** doctoral dissertation, defended in October 2019, investigates new financial instruments used to fund urban infrastructure as a phenomenon of urban governance.

In sum, the research projects of the group “The Politics of Financial Markets” all examine the interplay of structural and technical features of finance with the political decision-making aimed at governing the instability created through integrated financial markets. The projects demonstrate that finance is political all the way down to the most technical and seemingly neutral discussion. As a consequence, the struggle over outcomes will be ineffective if it only flares up at historical crossroads. Managing instability requires a detailed understanding of the philosophy of financial innovation, which explains why the insights of practitioners within the financial industry are crucial for political control. Effective management can therefore only be achieved if the financial industry and other stakeholders are systematically included in regulatory mechanisms and required to contribute to the costs of oversight.

Research Group on Politics in Financial Times

Upon her return to MaxPo in 2019, Cornelia Woll prolonged her research by considering financial markets not just as an industry and object of regulation but also as the structure of the international political economy. Financial markets distribute resources and determine power relations; as such, they are platforms that can be used and abused for political objectives, including interstate conflict.

The integration of financial markets has economic and political consequences. Politicians seize the possibilities offered through market finance to pursue investments and expenditures that would not be possible otherwise. However, the dependence on the financial system reduces political choices, pitching different parts of a country's population against one another. A series of scholars have pointed to the global economy as being responsible for the current rise of populism. Financialized economies clearly produce winners and losers and can exacerbate economic inequalities and transform political competition domestically.

Externally, financial markets serve as payment systems that make it possible to follow economic activities in most parts of the world. The control over this infrastructure has been used by the United States in particular to ensure domestic and international security, for example by freezing assets in the fight against terrorism. The relevance of the international financial system for security highlights the role of private companies: contemporary security can only be achieved with the participation of private companies that provide services or access to certain goods. Financial institutions, big tech, or energy providers are among the most relevant players in this new world of geo-economics. In her most recent book, Cornelia Woll analyzes how companies adapt to this role and how they can be coerced to comply with political objectives. Completed from 2019 to 2022, the book lays out how the prosecution of companies for corporate criminal affairs in the United States transforms business-government relations and domestic corporate justice systems in most of the Western world. It analyzes the new era of geo-economics and the US extraterritorial pursuit of jurisdictional competences in the global economy and shows the biases this transformation creates.

As in previous projects, the research group directed by Cornelia Woll pays particular attention to the analysis of corporate power. As global players, multilateral companies escape political constraints in their home countries, but they are also in the focus of government attention. Through legal instruments, government can enforce compliance with its own objectives and is increasingly willing to impose national prerogatives. **Meryem Bezzaz'** research project in this group studies corporate power in the energy market, comparing countries quantitatively and qualitatively in order to understand under which conditions governments have control over major energy providers.

Research Group on the Scientific Roots and Categorical Foundations of Marketization

Markets are coordination devices that both generate volatility and instability and enable people to cope with them. **Marion Fourcade's** research group (2012–2013) was devoted to the analysis of the genesis of marketization processes through two axes: the comparative analysis of economists and economics, which coined the scientific paradigm at the root of marketization, and the expansion of technologies of classification which enable commensurability and enable markets to function.

Economists: A Profession at the Root of Marketization

Fourcade's work on the economics profession was a continuation of the intellectual agenda which began with her book *Economists and Societies* (Princeton University Press, 2009). Fourcade's research group expanded research in this domain in two directions. The first explored the institutional and intellectual linkages between business and economics in America. Over the course of the twentieth century, business schools became increasingly intertwined with the long-term evolution of economic thought and technique and were indeed key players in the neoliberal reorientation of both the field of economics and American corporate practices since the 1970s.



A second research direction examined the relationship of economics to the other social sciences. The work here documented the relative insularity of economics as a discipline; the tight management of the field from the top downwards; and economists' relatively lucrative market situation (many teach in business schools or have external consulting activities), as well as their more individualistic worldviews and the overall inflated confidence in their discipline's ability to fix the world's problems. This research resulted in a major article co-authored with Etienne Ollion and Yann Algan while at MaxPo and published in the *Journal of Economic Perspectives* in early 2015. It also spurred the authors to pursue a broader reflection on the role of gender in the hierarchies between the different social science disciplines.

These two lines of research contributed to a better understanding of the sociological underpinnings of social science discourse and of the role of economists in "making" the modern economy.

Classificatory Technologies, Social Structure, and Morality

A second strand of the research group focused on techniques of social classification and scoring. The resulting publications explored these techniques and their social consequences in three domains: predictive analysis, sovereign ratings, and wine classifications.

This research began with the recognition that economic institutions (most prominently markets and their technologies) and social policies (and their technologies) track individuals into different life trajectories, and in so doing re-"format" and reassemble societies, groups, and identities. These *classifying activities of institutions* have been magnified by the decollectivization of social services since the 1980s, modern technologies of data collection, and the associated algorithmic scoring of individuals into gradated categories of risk and market worthiness, yielding forms of predictive analysis and marketing. While they have enabled a *democratization of market access* across social groups, these techniques have also contributed to a dramatic *elaboration of social difference*. Transformations in the US credit market, notably the rise of credit scoring in the United States, illustrate these trends. Empirically, Fourcade and her research group set out to evaluate the independent effect of credit and credit behavior on life trajectories. The theoretical promise, however, was much broader: to transform in depth the theoretical framework through which sociologists analyze processes of stratification and inequality, and the making of the social order. As these new instruments of risk evaluation are used to produce new (and poorly understood) financial products, novel sources of instability and crisis emerge, both at the systemic level and at the level of individual lives.

In her book chapter in *The Many Hands of the State*, edited by Kimberly J. Morgan and Ann Shola Orloff (Cambridge University Press, 2017), Fourcade delved into the business of sovereign debt rating to show its heavy reliance on subjective assessments of a country's "culture," "institutions," and "politics." She argues that the economic valuation of sovereign entities

implies extensive moral categorization and subjective judgment. It elicits a conflation between the state as an economic entity, the government as a political entity, and the country as a cultural one, multiplying sources of evaluative volatility. Altogether, this line of research contributes to a better understanding of the processes whereby hierarchies between states are constructed, moralized, and also reproduced through the differential pricing of debt on the financial markets and rapid swings in the “market’s opinion” of different sovereign entities. This chapter both extends and deepens arguments Fourcade made in two articles published during her time at MaxPo: the first of these pieces analyzes the moral struggles surrounding the handling of sovereign debt in Europe (“The Economy as Morality Play,” *Socio-Economic Review*, 2013, part of a symposium on “Moral Categories in the Financial Crisis,” co-edited with Fourcade’s co-director at MaxPo, Cornelia Woll); the second article (“The Material and Symbolic Construction of the BRICs,” *Review of International Political Economy*, 2013) analyzes the birth of the popular term BRICs (for Brazil, Russia, India, and China) as an effort by well-placed actors in the financial markets to drum up excitement about investment opportunities and reorient the governance structures of the world economy.

The question of the moral causes and consequences of classificatory technologies also arose in a project on wine classifications in comparative perspective, which Fourcade had launched before her MaxPo appointment (and which dovetailed nicely with some of Jens Beckert’s work at the MPIfG). The purpose of this work was to trace the origins of wine classifications in the local political culture and social structure and to analyze, in turn, the performativity of institutionalized classifications, once established, on wine-making, wine-selling, wine science, and wine-tasting activities in both France and the United States. An article from this research was published in *Sociological Quarterly* in 2012. Fourcade examined the specific ways in which preexisting social distinctions between people have been transfigured into natural distinctions between things – plants, parcels of land, villages, regions – to form the classificatory infrastructure of the French wine world that we know today. This line of research offered a new perspective on the relationship between institutional processes and subjective perception (or taste), again with a classificatory focus.

Research Group on Financialization, Transformation of Labor Markets, and Growing Inequality

The research group led by **Olivier Godechot** since 2013 concentrated mostly on the links between financialization and inequality. Finance is traditionally viewed as a major factor of instability. Each of the successive financial crises (1987, 1998, 2002, 2008, 2011) increasingly affected the global economy, economic growth, and, ultimately, social cohesion. While financial crises critically enhance instability, we must not overlook boom periods. Hence, the notion of financialization makes it possible to focus precisely on the long-term impact of the growth of finance on market societies’ stability.

One of the important achievements of this research group was to show that in the long run, the growth of finance in general, and more specifically the growth of activity on financial markets, is the major force driving the most prominent source of instability in today’s market societies: the global increase in inequality.

Besides identifying this trend towards instability and analyzing its roots, the research group has been successful in addressing mechanisms through which individuals at the micro-level try to cope with it. One of the most common means of achieving stabilization is to build local coalitions through personal networks. On the labor market, networks help to secure chances of getting a job, having high wages, and making a deal.



Work and Interaction in Financial and Executive Labor Markets

As a first axis of this research group, working and interacting on financial and labor markets shows the importance of relations and networks in order to apprehend the day-to-day functioning of these labor markets, their turnover, and their pay setting.

Financial labor markets are embedded in a work environment and informal hierarchy that contribute to shaping the way people think about the market. A paper published by Godechot in the *Journal of Cultural Economy* (2016) proposes drawing on Pierre Bourdieu's theory of aesthetic judgment in order to provide an inductive account of financial reasoning inside a trading room. It shows that the choice of one trading method (mathematics, economics, or "technical analysis") depends on a system of tastes and distastes that is both historical (based on the individual's social and educational background) and relational (based on the individual's relative position within the trading room viewed as a field).

In finance, networks help to secure and improve a position by facilitating deals and increasing wages. In a paper published with Valérie Boussard and Nicolas Woloskzo in *Socio-Economic Review* in 2019, Olivier Godechot identifies two trust devices enabling mergers and acquisitions professionals to secure deals: social ties and public rankings. These devices are used all the more readily when the deal is risky, or when the value of the deal is higher. The paper also finds that personal and impersonal devices are easily substituted for one another, rather than being independent or complementary.

On financial labor markets, however, ties are not just classical information or support ties, they are also a way of pursuing collaboration on the shared assets that financial operatives take with them from one firm to another, such as knowledge, know-how, and customers. It is thus worth one's while to hire business contacts and former colleagues or to move in teams. In a paper published in *European Journal of Sociology* (2014), Godechot shows that the moving of key assets and collaboration ties – and notably the combination of these two dimensions – all result in increased wages.

In 2017, Olivier Godechot's book *Working Rich* was published in English by Routledge. In it, the author substantially revised his 2007 French opus published by *La Découverte*, enabling him to give an updated overview of the way the financial labor market functions. The book argues compellingly that workers in finance acquire a very special kind of "hold-up" power: the power of department heads to move their team – and thus significant financial activity – en masse from one firm to another.

Godechot currently focuses on the "team moves" phenomenon (i.e., when people from one firm move as a group to another firm). It is a common practice not only in finance, where it enables a "hold-up" type of rent extraction, but more generally in other sectors of the im-



material economy (such as law firms), where the borders of the firms are not well guarded and immaterial assets are easier to move. Team moves are also labor market examples of the fission-fusion mechanisms studied by political anthropologists and ethology. It might share grounds with political party scissions, religious schisms, and splits in academic and artistic movements. A comparative study will therefore document the mechanisms at the core of team moves and fissions and will focus on the nature of the leaders' leadership and the ties linking them to their followers, as well as the ties linking followers with one another.

Finally, analyzing the way people work enhances our understanding of how finance copes with instability through risk management, an institutionalized form that dramatically failed to prevent the 2008 crisis. Taking up this theme in the group, **Anne van der Graaf's** PhD thesis (defended in September 2018) examined risk management in banks and insurance and shows that risk management is a piecemeal solution highly dependent on the balance of power within the firm. **Andrés Chiriboga-Tejada** also studies how deeply embedded transactions in personal, business, and regional networks prevent the Ecuadorian securities market from following a western style of development.

Financialization as a Major Source of Inequality and Instability

Godechot's work focuses on the impact of financialization on the rise of inequality in OECD countries from 1970 to 2011 and measures the respective roles of various forms of financialization: the growth of the financial sector, the growth of financial markets as one of its subcomponents, and the financialization of non-financial firms and households. The growth of financial market activity is the aspect of financialization that contributes most substantially to global inequality, explaining between 20 and 50 percent of its increase from 1980 to 2007 (*Revue française de socio-économie*, 2015; *Sociological Science*, 2016). Moreover, as shown by Godechot et al.'s article in *Socio-Economic Review* (2022), finance has asymmetric effects on inequality. Based on the Comparative Organizational Inequality Network (COIN) (see below) administrative employer-employee linked data on earnings from 1990 to 2017 for twelve countries and on earnings from bank reports from 2009 to 2017 in thirteen European countries, the authors find that downs in finance do not decrease inequality as much as ups increase it. This shows that the booms of financial market activities have irreversible effects on inequality and social cohesion even when boom turns into bust.

Lukas Arndt's doctoral research in this group examines one channel through which economic and political power could be related, namely the relationship between those in whom a lot of economic resources are concentrated – wealthy individuals and families – and individuals and corporations where a lot of economic power is concentrated – assessed through corporate networks.

Doctoral researcher **Shi-Rong Lee** adopts a case study of Taiwan to examine how financialization is embodied in non-Anglo Saxon markets. Lee's research aims to contribute to the discussion regarding whether financialization indeed occurs in East Asian economies and explores *how* this process influences organizational actors via specific shareholder strategies, i.e., mergers and acquisitions.

Alexis Baudour's doctoral research in this group identifies a relational model to better understand the relationship between the right-wing populist vote and economic transformations in Europe. These economic transformations (globalization, mass unemployment, weakened unions, and use of subcontractors) may induce an economic divergence between “winner” groups and “loser” groups.

Segregation and Discrimination in High Earnings Societies

In recent years, Olivier Godechot has explored whether inequality, segregation, and discrimination trends observed in financial labor hold true more generally in market societies. This research was conducted in active collaboration within an international research consortium, the COIN group, which investigates these questions with special access to linked employer-employee datasets in fourteen countries.

In a first paper (Tomaskovic-Devey et al. 2020), the COIN group investigates the linkages between rising income inequality and workplace dynamics, how within- and between-workplace inequality varies across countries, and to what extent these inequalities are moderated by national labor market institutions. In order to describe changes in the initial between- and within-firm market income distribution, the COIN team analyzes administrative records for more than two billion job years nested within over fifty million workplace years for fourteen high-income countries in North America, Scandinavia, Continental and Eastern Europe, the Middle East, and East Asia. They find that countries vary a great deal in their levels and trends in earnings inequality but that the between-workplace share of wage inequality is growing in almost all countries examined and is in no country declining. They also find that earnings inequalities and the share of between-workplace inequalities are lower and grew less strongly in countries with stronger institutional employment protections and rose faster when these labor market protections weakened.

Under the leadership of Godechot (*MaxPo Discussion Paper*, Godechot et al., 2020, currently under review with a major journal), the COIN group also studies the evolving isolation of higher earners from other employees in twelve countries: Canada, Czechia, Denmark, France, Germany, Hungary, Japan, Norway, Netherlands, Spain, South Korea, and Sweden. They find in almost all countries a growing workplace isolation of top earners and dramatically declining exposure of top earners to bottom earners.

The same research group also studies discrimination faced by some specific disadvantaged groups, such as female workers and migrants. In a recent article (Penner et al., *Nature Human Behavior* 2022), COIN investigates the gender pay gap in fifteen countries and uses the potentiality of administrative data, which can identify women and men who do the same work for the same employer. The study shows that the processes sorting people into different jobs account for substantially less of the gender pay differences than was previously believed and that within-job pay differences remain consequential. The COIN group is also working on a similar paper devoted to the migrant pay gap.

Studying more specifically the case of France, Olivier Godechot, Mirna Safi, and a postdoctoral researcher affiliated with MaxPo and OSC, **Matthew Soener** (Godechot, Safi, and Soener, 2021, in an OSC working paper currently under submission) study whether organizations with large gender (respectively nativity, class) pay gaps are more unequal and also display large nativity (respectively class, gender) pay gaps, or if there is an organizational trade-off between various forms of inequality. They find that gender and nativity wage gaps are negatively correlated within the workplace and that the gender wage gap is higher in more (intra-categorically) unequal workplaces and the nativity gap higher in more equal workplaces.

Lastly, doctoral researcher **Ömer Faruk Metin's** dissertation aims to answer a series of questions concerning how individual emotions transform political decision-making in times of crisis in the context of national crises across France, Turkey, and the United States. Metin's dissertation explores how emotional congruence (the extent to which affective responses between a perceiver and a target are matched) influences public opinion responses. He investigates the congruence between one's emotional state and the emotion evoked by crisis-related political information and to what extent this gap shapes individual perceptions and political preferences, including analyzing gender stereotypes as they relate to political affect.

Stabilizing One's Position on the Labor Market through Interactions

As a further strand of research, Godechot's group studies how growing inequality fostered by finance has become a new source of instability for workers on the labor market. The position of workers within the income hierarchy – and, thus, the status hierarchy – is becoming much more insecure. Labor market interactions are both a way of gathering information in order to measure workers' position and a way of securing or improving their position within these hierarchies.

Such informal comparisons generate strong feelings of satisfaction or dissatisfaction. In a paper based on a French employer-employee matched dataset with Claudia Senik, published in *Journal of Economic Behavior & Organization* in 2015, Olivier Godechot shows that informal wage comparisons contribute to three notions of reference wage of particular importance: (1) the median wage level in one's firm, (2) the level of wage of similar workers in the region, and (3) the top 1 percent wage in one's firm. The first triggers a signal effect whereby all employees, whatever their relative position in the firm, are happier the higher the median wage in their firm, holding their own wage constant. The second and third are sources of relative deprivation, i.e., workers' satisfaction decreases with the gap between their own salary and these reference categories.

In the book *Bien payés ou mal payés? Les travailleurs du public et du privé jugent leurs salaires* (Presses de l'École normale supérieure, 2014, co-authored with Christian Baudelot, Damien Cartron, Jérôme Gautié, Michel Gollac, and Claudia Senik), Olivier Godechot compares wage conception and pay satisfaction between civil servants and corporate employees. Between 1997 and the late 2000s, the pay satisfaction hierarchy was reversed: while civil servants were significantly more satisfied than those working in the private sector in 1997, they are now much less satisfied. The relative decline of wages in the public sector does not fully explain this trend. The book identifies two additional factors that help to explain this enigmatic reversal: precarious, unstable contracts, indefinitely renewable, poorly paid, and situated on the edge of the official protective civil servant status, and poor working conditions that are said by respondents to be more frequent in the public sector and that have deteriorated in recent years.

Pay and working conditions are thus two major sources of dissatisfaction. How do those two factors influence workers' strategy to improve their situation? When do workers choose to take part in collective action? When do they quit? In a paper published with Zina Salibekyan in *Labour* (2019), Olivier Godechot transposes Hirschman's exit versus voice model of consumer behavior into the labor market and shows that low pay favors exit while bad working conditions favor voice. The rationale for this trade-off is based upon information: first, information on the price of alternative options is much more accessible than information on quality; second, voice produces more information than exit and favors opportunities for specific improvements.



Thanks to the same survey, Olivier Godechot (*Économie et statistique*, 2014) also unveiled forms of pay discrepancy due to supervisors' gender. Under a female supervisor, subordinates face a 3 percent pay penalty, probably due to the lack of pay power granted to female supervisors. But, at the same time, pay inequality between men and women is lower.

Daily interactions do not just provide workers with information about their position within an instable hierarchy, they also provide coordination opportunities to secure or improve this position, which can be called the support dimension of social capital. In 2016, Olivier Godechot wrote an article in *Social Networks* which exploits a unique natural random experiment in an effort to determine the pure causal effect of social capital on recruitment in academia. When an individual's former PhD adviser is on the recruitment committee, it doubles their chances of being shortlisted.

Finally, the Covid-19 global health crisis was the occasion of a study on new forms of instability. The OSC led a collective research investigation into how French society had been coping with Covid-19 based on an original eight-wave panel study between April 2020 and April 2021. In a paper published in *Demographic Research*, the study shows that the first lockdown in 2020 contributed to a slight rebalancing of unpaid work within couples. It shows an impact of both absolute and relative time availability on men's share of unpaid work and that the overall rebalancing of unpaid work hides highly gendered patterns. Indeed, the team finds men doing more shopping and women doing more childcare. This gendered division of labor is slightly more prevalent among couples where the man is more educated than the partner.

Research Group on the Power of the Future

The first of the two research groups **Jenny Andersson** led during her co-directorship from 2015 to 2019 focused on problems of futurity and anticipation. The group broadened the original focus of MaxPo on political science and sociology to include economic and social history. It launched investigations into the role of perceptions of the future in coping with instability.

The "Power of the Future" examined how contemporary societies manage their futures, how futures and forms of societal anticipation are actively created, and what consequences these projections have for the ability to envision change and imagine alternatives for social development. As such, the group investigated the problem of stability/instability, in particular by focusing on the role of predictive technologies and practices of the construction of futurity. Doctoral researcher **Apolline Taillandier's** PhD dissertation, defended in May 2021, examines the political thought of contemporary transhumanism, bringing together political theory, the history of political thought, and science and technology studies. Taillandier's dissertation traces the inscription of notions of the posthuman future into disciplinary languages of liberalism in moral and political theory, as well as policy analysis and machine learning. It thus sheds new light on the contemporary ideological features of liberalism.

Scenarios: Social Power over Time

Andersson and her group first examined the role played by contemporary forms of prediction, such as forecasts and scenarios. These technologies and practices contribute to shaping and to both the stabilization of social relations and the creation of risk and instability. The literature in financial sociology has indeed brought out how, in financial markets, predictive technologies contribute to a management of expectations, which is fundamental for the coordination of actors involved in market processes. Far beyond financial markets, the management of expectations plays a key role in contemporary governance systems. Predictions and forms of predictive expertise are part of an increasingly complex framework of anticipatory practices in markets and politics. The group proceeds from the hypothesis that predictions are not mere stabilizations of expectations, but that they play a key role in processes of market making by shaping economic interests and projecting these interests over time. Predictive technologies are designed, it is proposed, to deal with a set of conflicts over futurity, and as ways of stabilizing otherwise unstable sets of expectations. As such, predictions constitute *social power over time*.

The contemporary repertoire of future-making involves central economic practices, including the calculation of risk, but also practices that draw on the cultural production of stories, narratives, and images of the future. These practices influence the coordination of market action by shaping key imaginaries and expectations of the future. This process moves beyond the economic sphere into a wide social field of co-production which involves market actors, stakeholders, policy makers, and scientific experts.

Andersson's group investigated how this process of production structures forms of action. Prediction is involved in establishing key notions of what seems possible and what seems impossible; it sets out images and imperatives conducive to action. Predictive methods are ways of managing key societal conflicts, for instance through increasingly sophisticated models for trading benefits and costs between generations, or in debates over the future use of natural resources such as wood, oil, or gas. Depictions of the future play a central role in the construction of hierarchies of conflicting future value orders. In this process, futurity and anticipation play an important role in neoliberal governance. Andersson's research group examined this link between prediction and neoliberalism in particular by examining the role of forecasting expertise. In so doing, it complemented Godechot's and Fourcade's work on the sociology of expertise and economists.

Socioeconomic Capacities of Imagination

The research group's second topic examined the *effects* of contemporary forms of future-making on the societal capacities to imagine, plan, and act on threatening, unstable, and problematic futures. In what way does future-making contribute to shaping social imaginaries and to mobilizing, or demobilizing, social capacities for managing economic and social futures?

What we call, in shorthand, neoliberalism, is a cumulative process of economic, technological, political, and cultural changes triggered by the inscription of market liberalization into culture and politics since the 1970s – which has altered the conditions for political action and also changed the ways in which citizens, experts, and social scientists are able to imagine the possibilities for change. How can societies actively reimagine social futures that go beyond neoliberal rationalities?

The research group suggested that a first step is to understand neoliberalism as a set of historically contingent promises on the future. These futures, for instance those offered by financialization, were a fundamental condition of the social legitimacy of neoliberalism, but they

were also part of emerging mechanisms of social control. Neoliberalism was an actual learning process which came with changing economic, cultural, and political preferences. This process was elite-driven but nevertheless often highly popular and seen as part of a struggle for social change that still largely remains to be understood. How did such future promises contribute to transforming expectations on politics, welfare states, markets, and life situations? How can we understand the legitimation of neoliberalism that mobilized future promises as part of elitist politics, and of mass mobilization?

Secondly, the group extended this analysis to a set of questions related to the future imaginaries offered by austerity politics. Austerity politics have mobilized a number of imperatives and claims on the future to make demands on European populations to accept, in the name of a stable future, a number of conditions that in fact only hide class conflict and the extension of dominant interests over time. Austerity politics, relying heavily on prediction and the stabilization of expectations, contribute to shifting the boundaries of political action by, once again, reiterating the need for expert governance and by depoliticizing fundamental issues of conflict over the long-term direction of society. How do austerity politics propel a set of expectations on the future that, in turn, redefine the space for possible socioeconomic alternatives? In what way do austerity politics claim power over the future, what are the imperatives that they mobilize, and how do they inform crisis management in the long term?

The research group drew on Andersson's ongoing collaboration with Jens Beckett's research in Cologne on the sociology of expectations and with the ERC project Futurepol, which she led at Sciences Po from 2012 to 2020. In 2016, the group initiated collaboration around the use of scenarios in emerging practices of anticipatory governance, in particular with the international platform funded by the Bank of Sweden and piloted by the anthropologist Christina Garsten at SCORE of Stockholm University, and with scholars at the Copenhagen Business School. Among the high-level international collaborative endeavors pursued in 2016 were the workshop "Prediction" in April 2016, with science historians, science and technology studies scholars, and intellectual historians; a seminar on scenarios and global economic expertise in fall 2016; participation in Jens Beckett's "Economic Futures" workshop with the Institut d'études avancées; and several publication projects, including a handbook edited by Andersson and Sandra Kemp (professor at Imperial College London and research fellow at the Victoria and Albert Museum) on constructions of futurity, prepared for submission to Oxford University Press. Finally, the research conducted on this theme in the group led to the publication of





Jenny Andersson's major book, *The Future of the World: Futurology, Futurists, and the Struggle for the Post Cold War Imagination*, in 2018 with Oxford University Press.

Research Group on Historicizing Neoliberalism: Elite and Mass Politics, 1970 to the Present

Jenny Andersson's second research group at MaxPo was constructed around two main research themes: First, it continued a large research undertaking examining the role played by forecasts and scenarios in producing problematic and fundamentally unstable expectations and images of the future in fields ranging from financial markets to the governance of natural resources and austerity politics. Prediction can be thought of as a particular form of social power over the future, which contributes to extending key forms of economic interest over time, and, in so doing, also contributes to displacing or postponing forms of social conflict from the present to the future. This research group was particularly interested in how forms of prediction project climate change and the continued exploitation of natural resources as an unavoidable future, as well as in the way that austerity politics project a future of perennial crisis management.

It can be argued that austerity politics, relying heavily on forms of prediction, contribute to shifting the boundaries of political action by reiterating the need for expert governance and by depoliticizing fundamental issues of conflict over the long-term direction of society. Andersson's research group also focused on so-called anticipatory governance, in which scenarios and forecasts are used as expert-based tools for managing expectations in global processes of market making and world ordering, oftentimes conducted by think tanks and global consultancies. In what way does prediction redefine the space for possible socioeconomic alternatives? Do predictive technologies help mobilize social capacities for managing economic and social futures, or do they rather incapacitate these?

Second, within MaxPo, Andersson constructed an interdisciplinary research group between history (economic, social, political, cultural), political economy, and sociology or anthropology, which aimed to understand the changing conceptions of politics between elites and the mass public in the long period from the 1970s onwards. Historians have described this period as being characterized by complex processes of disintegration and fragmentation, in which a plurality of forms of market liberalization under a set of different flags were inscribed in culture and politics in the period in the 1970s and after. What we refer to as neoliberalism was a complex set of rationalities, which changed over the late postwar period as neoliberalism developed from a marginal and mainly academic project to exert a profound influence on mass politics.

The research group departed from the idea that neoliberalism can be thought of as a new constellation of elite and mass politics developing from the 1970s, in which the idea of the market as both the central mechanism of social coordination and the main vehicle of social progress is crucial. In many places in Europe, for instance Eastern Europe or the Nordic countries, neoliberalism was an actual learning process which came with changing economic, cultural, and political preferences, and which was both elite-driven, and highly popular, in a struggle for social change that remains to a large part still to be understood. Marketization was a process entangled with new notions of political democracy and with new concepts of individual and collective empowerment.

The group continued on a careful process of historicization of the economic, political, cultural, and social expressions of neoliberalism that intellectual and political historians and historically oriented sociologists have begun in recent years in order to understand neoliberalism as a set of historically contingent promises of the future. These future visions, for instance those offered by financialization, were a fundamental condition of the social legitimacy of neoliberalism, but they were also part of emerging mechanisms of social control. What role did such future promises play in terms of contributing to transform welfare state rationalities into neoliberal ones? Can we understand neoliberalism as both elite politics and forms of mass mobilization?

Andersson's research group examined, for instance, the technologies of government of neoliberalism, including the use of market devices and financialization as tools of social control, but also promises of social progress; new constellations between political and economic elites, on the one hand, and social movements or community groups on the other; cultural conceptions of markets and market life; changing notions of democracy, politics, and progress including utopian as well as dystopian visions of social change and social order. It also sought to understand the consequences of neoliberalism in terms of creating the conditions for the present rise in authoritarianism, populism, and technocracy.

In Andersson's research group, doctoral researcher **Denys Gorbach**, who defended his PhD in April 2022, examines how the Ukrainian working class relates to the world of politics – both in the sense of objective relations mediated by social structures and mechanisms acting at the workplace and at the urban level, and in the sense of subjective attitude to the political domain. Gorbach's ethnographic exploration of the everyday politics of the workers focuses on the moral economy that constitutes the class and structures its relations with other social groups.



Doctoral researcher **Zoé Evrard's** dissertation focuses on Belgian socioeconomic planning between 1970 and 1999 from an institutionalist theoretical perspective sensitive to the role of ideas, coalitions, and networks in the analysis of change. In so doing, it explores how ideas, knowledge, and policy devices are used in consensus-oriented decision-making.

Tirzah Jensen's doctoral dissertation comprises ethnographic fieldwork on the governmental practices of Danish job centers, examining the consequences of neoliberal governmentality that extends market logics to the management of citizens. Jensen's project explores the notion of the citizen that underlies the human capital-oriented management of jobseekers, and how the citizen is constituted as a subject through these practices of power.

In his doctoral project, **Jan Boguslawski** seeks to make an empirical contribution to the regional political economy of Central Eastern Europe by highlighting the role of the welfare–finance nexus in the construction of the local growth regimes, in addition to proposing novel theoretical insights concerning welfare state reforms and financialization in a semi-peripheral setting.

Mattia Lupi's doctoral research meanwhile explores three different but complementary channels which contributed to shaping the boundaries of Italian central bank action and define its de facto room for maneuver in the system: the “external constraint” of the balance of payments, the political economy of labor, and the attitude towards the banking and credit system. By following the chronological order of three different Italian central bank governors over the period 1963–1993, Lupi's analysis aims to trace the “neoliberal” process of change and depict the various conditions under which the boundaries of autonomy can shift.



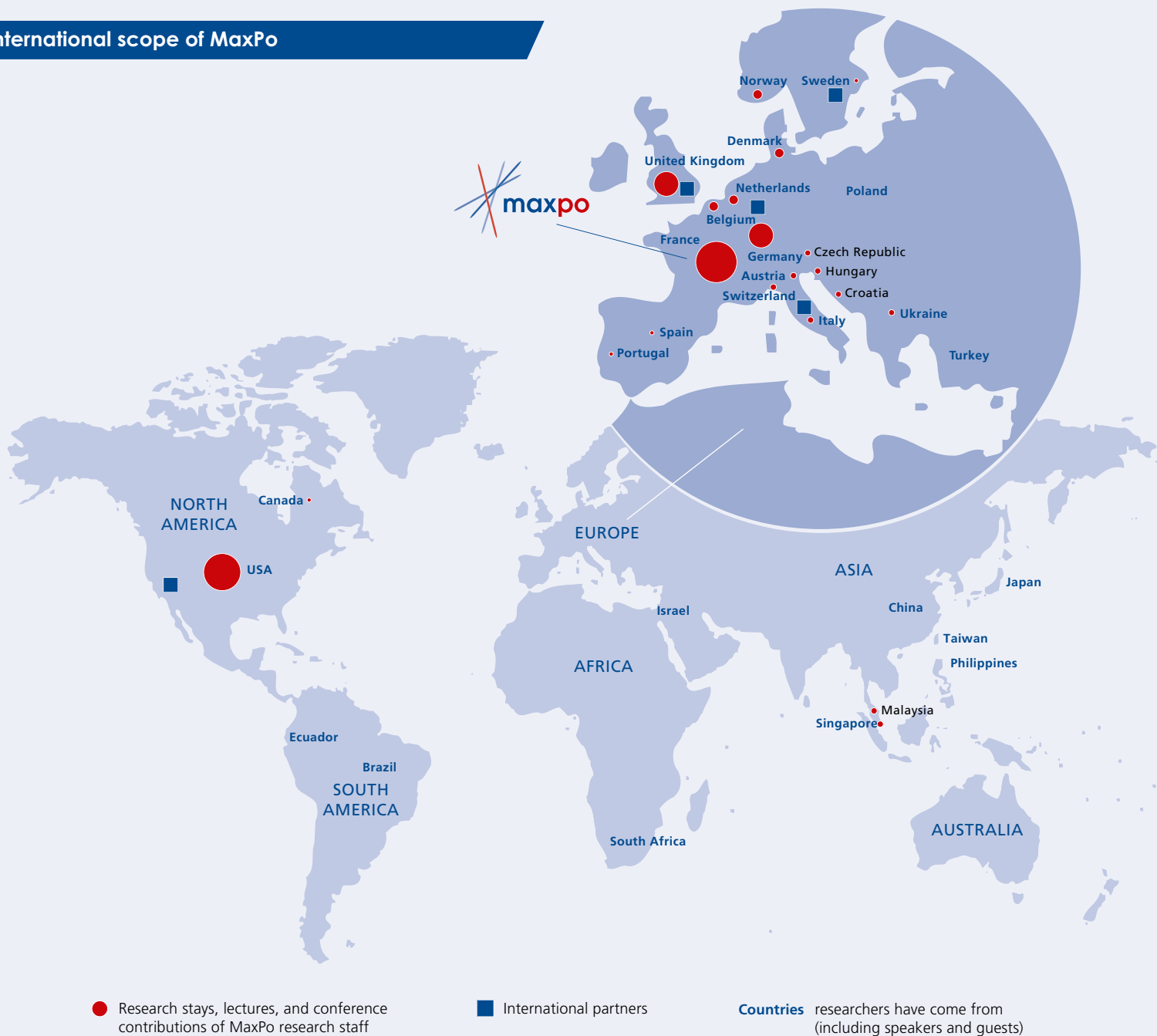
Research Organization and Graduate Training

MaxPo's Research Activities

MaxPo has close connections with research institutions abroad, including the European University Institute in Florence, UC Berkeley, and the University of Oxford.

A distinguishing feature of MaxPo is its extensive high-caliber visiting scholars' program. MaxPo has hosted a number of visiting researchers each year who have also become part of one of its research groups. Over the course of the ten years of its existence, MaxPo welcomed more than eighty visiting researchers on all levels of seniority from many countries around the world. Scholars came from Harvard, Northwestern University, Berkeley, Princeton, Oxford, Copenhagen, and many other institutions. Senior scholars who came to MaxPo later often sent their best PhD students to spend time at MaxPo, Sciences Po, or the MPIfG. MaxPo has systematically invited not only the most outstanding scholars but also bright early career researchers experimenting with new themes and innovative, cutting-edge methods. In the framework of an international student exchange, doctoral students have been invited to spend between several months and a full academic year at MaxPo and continue their doctoral research while also participating in MaxPo's academic life. MaxPo has hosted numerous visiting doctoral students from many different partner institutions, including the Berlin Graduate School of Social Sciences, the London School of Economics and Political Science, McGill University, the University of Oxford, UC Berkeley, and Harvard University.

MaxPo has been involved in the organization of a range of joint conferences, international symposia, seminars, and lectures, all of these events attracting a large audience from other centers and departments at Sciences Po. One of the most important features of MaxPo's international cooperation with partner institutions abroad is the organization of joint Sciences Po–MPIfG conferences. In a long-term partnership, the MPIfG and Sciences Po, including its affiliated institutes CEE and CSO, have organized joint conferences on mutual research topics in Cologne and Paris to foster both the exchange of ideas between the two partner institutions and the development of Franco-German research relations. Since 2008, Sciences Po and the MPIfG have engaged in yearly workshops on various topics in the field of political economy and economic sociology, with MaxPo co-organizing these events since 2012.



The MaxPo seminar series is another important format establishing a link to the broader scientific community and allowing researchers to present their findings to peers. Throughout the year, MaxPo offers seminars in the broad areas of economic sociology and political economy. In Seminars and Colloquia On Ökonomie, Politics and Society (SCOOPS), international visitors to MaxPo present their current research results to the academic audience at Sciences Po. Once a year, MaxPo invites a distinguished speaker who has made a major contribution in fields typically other than sociology or political science. These events, called MaxPo Lectures, may deal with substantive issues beyond the scope of the Center's core research fields or be a forum for innovative interdisciplinary discourse on questions of wide scholarly and public interest. The lectures invite the audience to discover state-of-the-art interdisciplinary scholarly work and have established MaxPo as an important institution of the scientific community in Paris.

Another special feature of MaxPo's international cooperation with partner institutions is the Annual Summer Conference on Economy and Society, which aims at promoting discussion and cooperation among researchers and the participating institutions. It brings together senior scholars and doctoral students from MaxPo, Sciences Po, the MPIfG in Cologne, Northwestern

University, Columbia University, and the European University Institute in Florence. Combining keynote lectures and PhD presentations, the summer conference focuses on questions at the intersection of economic sociology and political economy. All of the doctoral students' presentations are discussed in depth by senior and junior scholars alike. Together, the international partners form a consortium to organize the event, each taking turns as the main host and organizer.

Please see "MaxPo, the Scientific Community, and Public Outreach" for more details on the joint conferences, seminar series, and annual summer conference.

Graduate Training

Integrating Doctoral Students

Over the course of its ten-year existence, MaxPo attracted outstanding international graduates and provided them with excellent conditions for pursuing a doctoral degree. The graduate program offered doctoral student training in political economy and economic sociology with topics oriented towards the Center's main research framework. From 2012, MaxPo recruited two PhD students per academic year (each with a three-year doctoral researcher contract). Recruitment began in January of each year with an internationally open call for applications. The seventeen PhD students in the MaxPo doctoral research center were enrolled in Sciences Po's

MaxPo lectures



Erik Olin Wright

University of Wisconsin
How to Be an Anti-Capitalist for the Twenty-First Century
 April 18, 2016



Michael Power

London School of Economics and Political Science
Riskwork and Auditwork: Reflections on the Organizational Life of Risk Management
 March 23, 2017



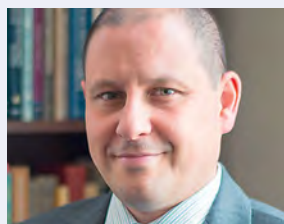
Arjun Appadurai

New York University
The Ghost of Schumpeter: Failure, Risk, and Innovation in the Digital Era
 March 29, 2018



Greta Krippner

Associate Professor, LSA Sociology, University of Michigan
The Person of the Category: Pricing Risk and the Politics of Classification
 December 7, 2018



Ezra W. Zuckerman Sivan

Alvin J. Siteman (1948) Professor of Entrepreneurship and Strategy, MIT Sloan School of Management
The Logic of the Supply and Demand for Authenticity
 June 13, 2022

School of Research in either Sociology or Political Science. All PhD students were fully involved in one of MaxPo's research groups and in the research program and training activities of MaxPo, along with one other research center at Sciences Po: the Centre d'études européennes et de politique comparée (CEE), the Observatoire sociologique du changement (OSC), the Centre de sociologie des organisations (CSO), or the Centre de recherches politiques de Sciences Po (CEVIPOF). At the end of their doctoral fellowship, they defend their PhD thesis at Sciences Po Paris or within the framework of a cotutelle dual degree program.

As doctoral thesis supervisors, the co-directors of MaxPo chair a monthly doctoral seminar in which all PhD students discuss the progress they are making in their research projects and their dissertations. Doctoral students at MaxPo also have the opportunity to take part in other graduate courses offered at Sciences Po. This training helps them prepare for careers in academia and beyond. Doctoral students and visiting doctoral fellows at MaxPo share a common office space equipped with desks and computers, and they have access to meeting and seminar rooms, library, internet, printing, and all of Sciences Po's numerous high-quality facilities.

Equality and Diversity

Over the years of doctoral student admission to MaxPo, MaxPo received applications from all five continents. All but one of the accepted candidates decided to enroll, which attests to the attractiveness of the program. Accordingly, MaxPo's student body has been highly international. The seventeen doctoral students accepted into the PhD program since 2012 came from thirteen different countries: Austria, Belgium, Canada, Denmark, Ecuador, France, Germany, Italy, the Netherlands, Poland, Taiwan, Turkey, and Ukraine. Seven out of seventeen doctoral students at MaxPo were women. The diversity of the Center is also reflected in the two directorship positions, with one male and one female co-director. The co-directors of the Center have come from France, Germany, and Sweden, and the visiting doctoral students and visiting senior scholars have come from countries spanning the globe.

Research Facilities Beyond MaxPo

Students at MaxPo have access to the libraries at Sciences Po and at the MPIfG in Cologne. Both libraries have online catalogues that can be accessed directly via the internet. The Sciences Po library is continental Europe's largest library for social sciences and humanities. In addition, students have access to the extensive MPIfG catalog enrichment service, which provides links to full-text resources, e-books, and digitized tables of contents for all new acquisitions.



Joint Doctoral Program

Doctoral students at MaxPo have had the opportunity to participate in a joint doctoral degree program (*cotutelle de thèse*) offered by Sciences Po and the International Max Planck Research School for the Social and Political Constitution of the Economy (IMPRS-SPCE), the latter of which is run jointly by the MPIfG, the University of Cologne, and the University of Duisburg-Essen. Cooperation with the MPIfG and the University of Cologne has increased steadily over the past years. The cotutelle option not only supports Franco-German cooperation but has also made the doctoral programs at both institutions more attractive to graduate students from partner universities in the United Kingdom and the United States, among others.

Up to two young researchers may earn the cotutelle degree each year. Students enrolled in the Franco-German doctoral program spend at least two semesters at the partner institution. During the program, they take courses, conduct research, and write a dissertation under the joint supervision of two advisers, one from each institution, and benefit from research seminars offered jointly to students from both institutions.

In addition, doctoral students enrolled in the IMPRS-SPCE and Sciences Po, including MaxPo students, can apply to be hosted for an exchange semester or a shorter research stay at the partner institution. This option does not entail a Franco-German doctorate but allows the students to benefit from the research environments in both countries and to be guided during field research abroad, if necessary.

To support the integration of the two doctoral programs and to make the cooperation accessible to a broad range of master's and PhD students, faculty from both institutions regularly offer joint courses in Cologne and Paris (as listed in "MaxPo in the Scientific Community").

Cotutelle de thèse

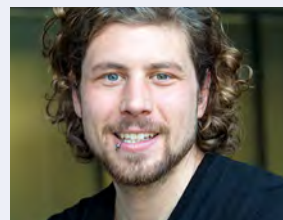
In the period 2016–2022, MaxPo hosted three cotutelle students:



Lisa Kastner completed her doctoral studies on the "Power of Weak Interests in Post-Crisis Financial Regulatory Reforms" in January 2016 with a doctorate from both Sciences Po and the University of Cologne.



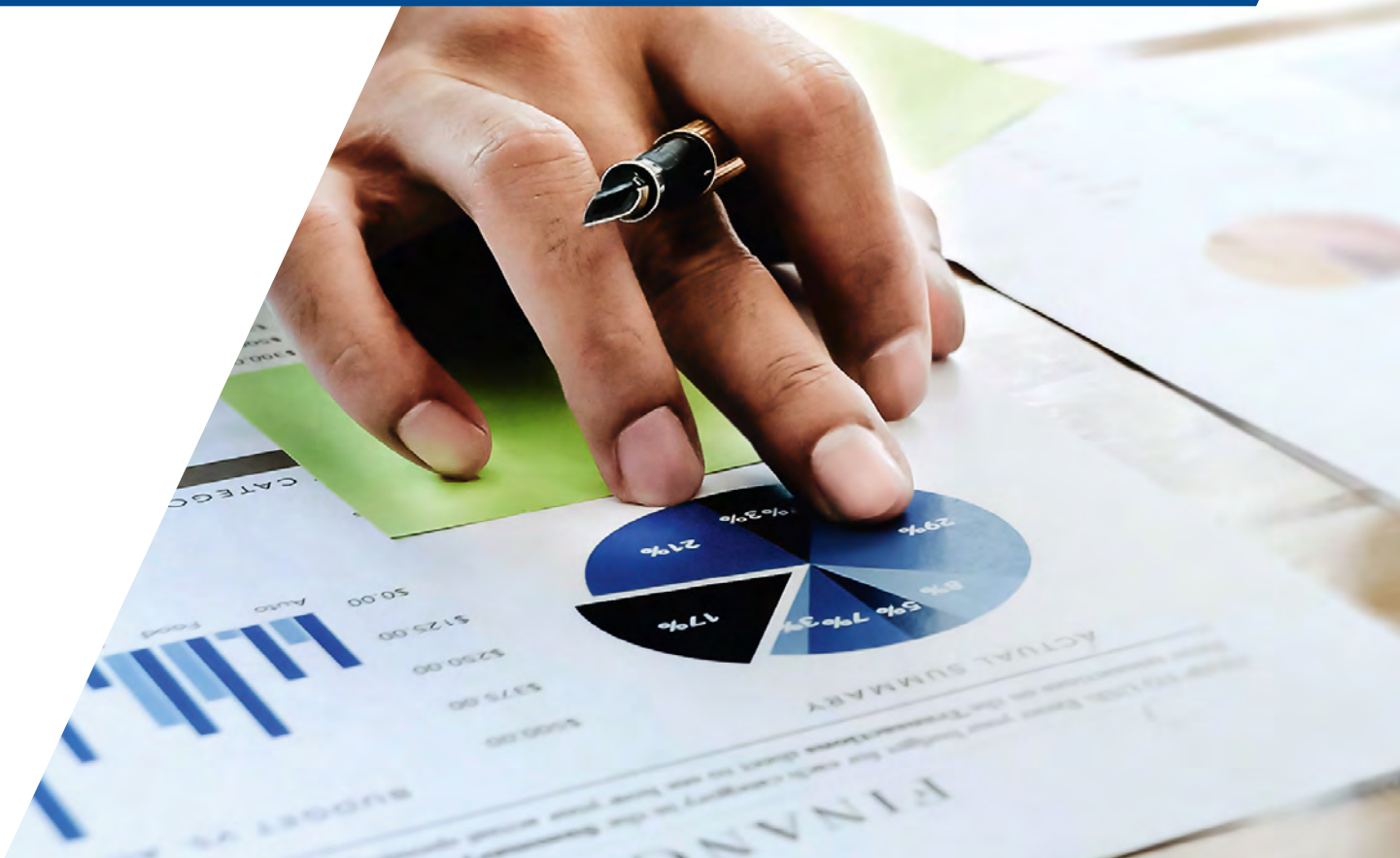
Andreas Eisl is nearing completion of his dissertation on "The Politics of Budgetary Constraints."



H. Lukas R. Arndt plans to submit his doctoral dissertation on "Capitalist Classes in the Twenty-First Century" in 2023.



Budget

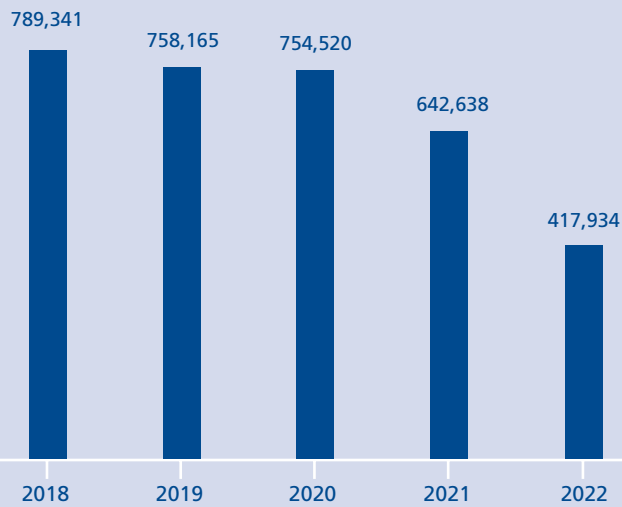


Expenditures 2018–2022 (in euros)

	2018	2019	2020	2021	2022 (Jan–Aug)		Total
Personnel							
Research group leaders	163,524	159,383	184,312	192,225	74,850	74,850	774,294
Administrative staff	103,092	105,179	106,544	111,275	74,183	24,667	500,273
Doctoral fellowships		235,320	253,683	247,607		99,800	973,053
Research assistance		21,500	7,388	5,292	6,810	6,000	46,990
Visiting professors		22,000	21,410	8,475	9,091	15,000	75,976
Activities							
Conferences & seminars		14,000	7,812	1,808	1,170	4,000	28,790
Travel expenses		52,350	28,463	2,882	4,707	12,000	100,402
Office inventory & operating costs		7,692	3,895	18,648	1,765	12,800	44,800
Premises	144,863	141,952	141,952	141,952	94,634		665,353
External grants received		-12,000	-8,000				
Total	411,479	406,514	432,808	445,452	243,667	174,267	1,939,920
							1,442,678

■ Sciences Po
 ■ Max Planck Society

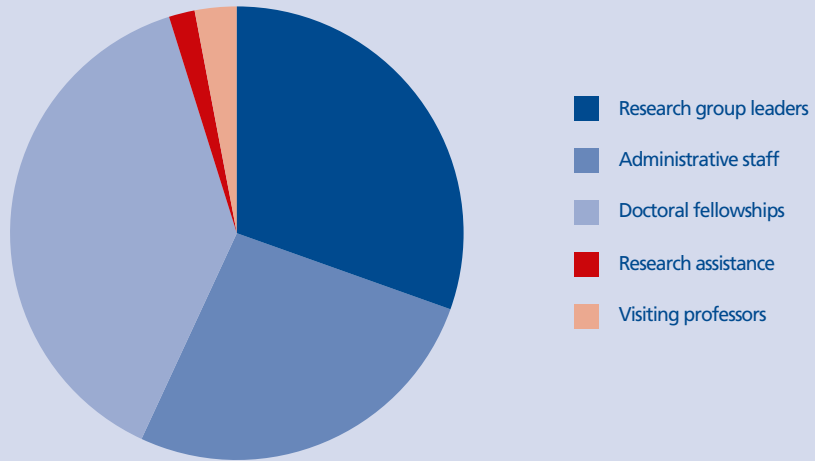
Total expenditure 2018–2022



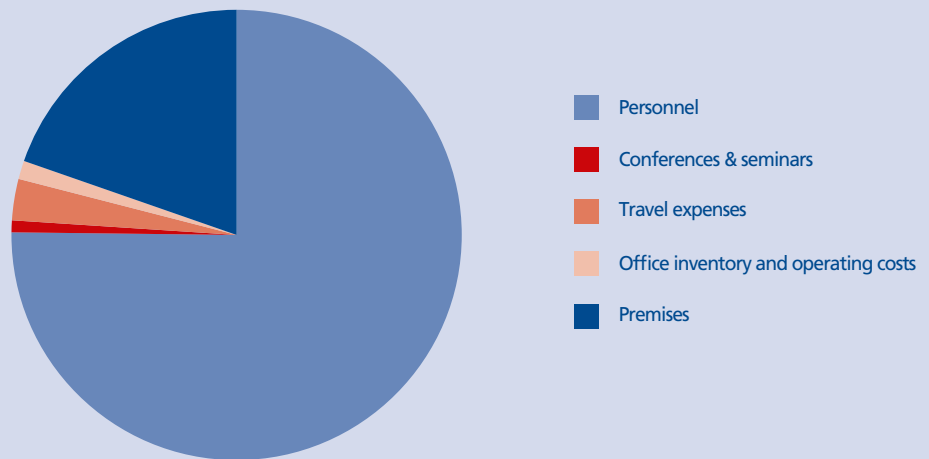
The Max Planck Sciences Po Center is hosted by Sciences Po in Paris, which manages the Center's budget according to French accountancy rules. The most significant part of the funding is devoted to personnel staffing costs (academic staff, doctoral students, administrative staff, and research assistants). The budget also covers stipends for visiting scholars and lecturers, whose research stays typically last for a couple of months, within the framework of the visiting scholars program. Funds devoted to activities concern mainly the organization of the seminar series, expenses for field research for the research groups, and services such as translations and editing, as well as the organization of research conferences, workshops, and lectures connected with specific research projects. Another important item in the budget is funding for the acquisition of software and databases for the research groups.

We present here the budgetary figures for the years 2018–2022, which represent MaxPo's second funding period.

Personnel expenditure



Total expenditure by type





MaxPo Doctoral Students 2016–2022 Project Profiles



H. Lukas R. Arndt

Nationality	German
Discipline	Sociology
Supervisor	Jens Beckert, Olivier Godechot
Enrolled	10/2018–present Joint degree (cotutelle) from SciencesPo and the University of Cologne

Project status

Submission planned for 2023

Linking Wealth and Power

Capitalist Classes in the Twenty-First Century

The exceptional concentration of wealth in western democracies during the past five decades has by now become common knowledge in the study of social stratification. Among its other implications, this brings into the spotlight families and individuals who possess extraordinarily high levels of wealth. In the normative debate surrounding this finding, the claim is regularly made that wealth concentration is related to a concentration of power among the wealthy, yet few empirical attempts have been made to analyze the interrelation between economic resources and political power.

This research draft proposes to analyze one channel through which economic and political power could be related; namely, the relationship between wealthy individuals and families, where a lot of economic resources are concentrated, and individuals managing large corporations where a lot of economic power is concentrated. These connections are assessed through corporate networks. This closely relates to an old question: Is it possible to locate the rich in a (transnational) capitalist class, and to what extent does this class exist in itself and for itself? To explore this question, the project analyzes in a first step the position of global super-rich individuals and families in corporate networks. Second, it combines analysis of the relationship between super-rich control and network centrality of corporations in two different networks, facilitating economic power and unity, with data on lobbying. In this way, it pursues the following research question: Is there a transnational capitalist class including the super-rich that shows unity in political action at the national and transnational level?

The project draws on ideas from the sociology of elites, as well as (neo-)Marxist class analysis, from family firm research and corporate political action, and attempts to deliver a synthesis of these ideas. More concretely, the project's main contribution is its analysis of two kinds of networks, based on data for around 200,000 of the largest firms globally from a company database (Orbis), merged with novel data on the global super-rich. Analysis of the first type of network follows up on a long tradition of analysis of corporations' interlocking directorates, while the second looks at the ownership relations of individual shareholders as well as corporations, thereby enabling analysis of corporate control within the global economic system. Both networks can be seen as indicators for (concentrated) economic power. Mapping the

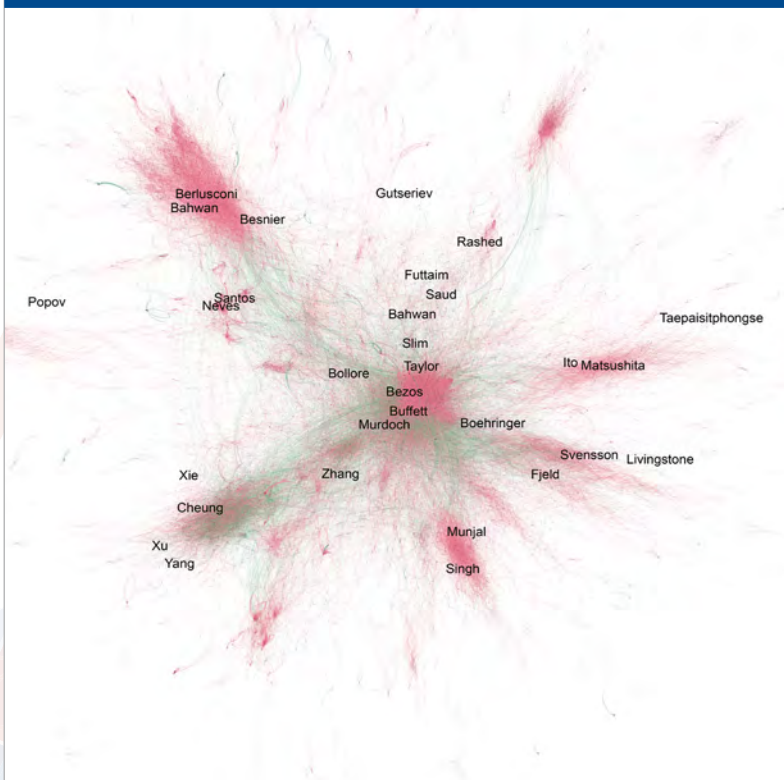
super-rich within these networks therefore unveils where concentrated economic resources meet concentrated economic power – or where and how wealth and power are linked. In a final step the project therefore aims to analyze to what extent firms' lobbying activity can be explained by their network positions and involvement of the super-rich. It draws on official lobbying databases for this purpose.

The attempted analysis touches upon several other relevant theoretical fields. Among them are the integration of the super-rich into a sociological scheme of social class, the extent to which super-rich families are involved in their firms' strategy making, and the extent to which all these things can add to our understanding of what explains corporate political action.

Selected Publication

ARNDT, H. L. R.: *Varieties of Affluence: How Political Attitudes of the Rich Are Shaped by Income or Wealth*. *European Sociological Review* 36, 1, 136–158 (2020).

Largest component of the global network of interlocking directorates



Visualization of the largest connected component of the global network of interlocking directorates of all firms. Nodes: firms; ties: individuals being involved in management or boards of two firms. Transnational ties are green, national ties are pink. Transnational means that an individual is involved in management of firms in two different countries, national means in the same country. Some names of super-rich families that are part of this component are highlighted as examples. N = 42,448 firms.



Alexis Baudour

Nationality	French
Discipline	Sociology
Supervisor	Olivier Godechot
Enrolled	03/2019–present

Project status

Submission planned for 2022/23

Influence of Economic Factors on the Right-Wing Populist Vote

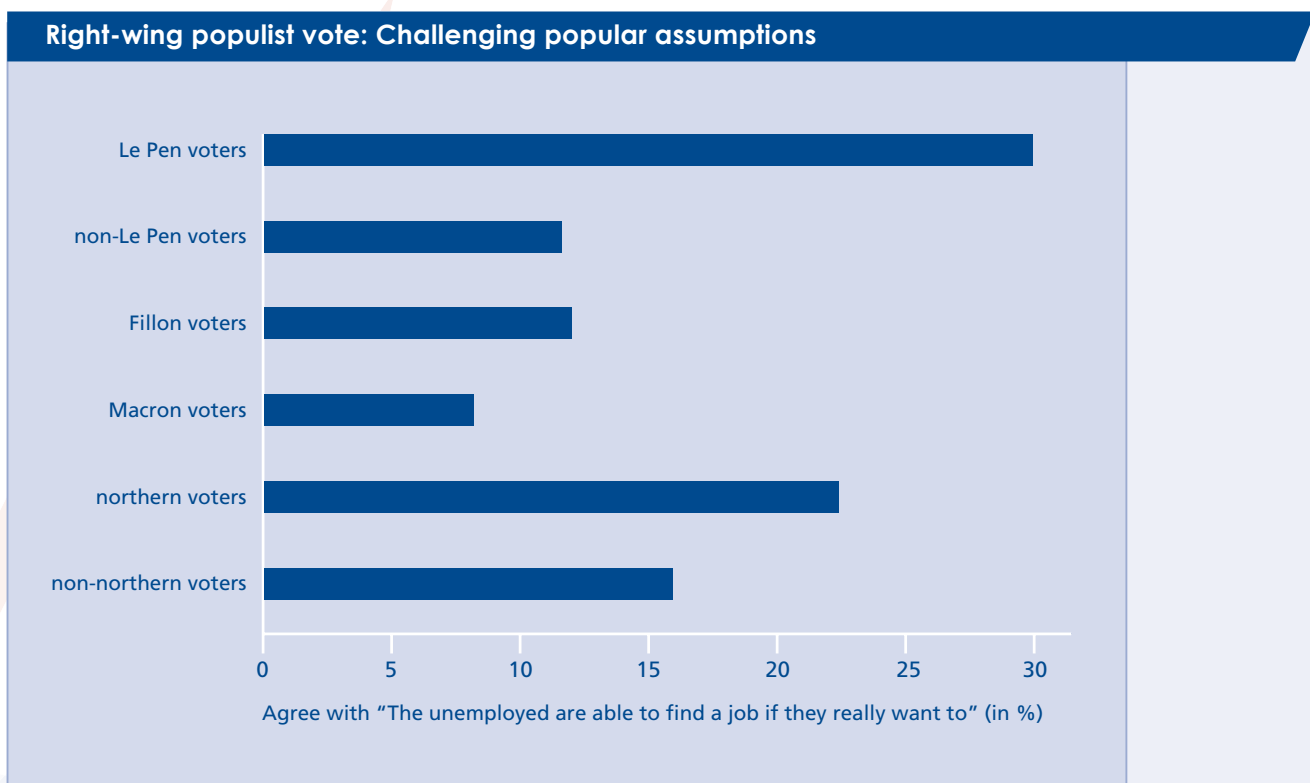
Multiple economic, cultural, and psychological reasons have been proposed to explain the current electoral successes of right-wing populist (RWP) parties. The economic foundations of such votes are the subject of this PhD project. Many people believe that the link between the RWP vote and economic difficulties (unemployment, poverty, and growing inequalities) is self-evident. However, RWPs performed strikingly well in countries less affected by the Great Recession, and the literature failed to find a consistent link between unemployment and the RWP vote. This project proposes a relational model to better understand the relation between the RWP vote and economic transformations in Europe. These economic transformations (globalization, mass unemployment, weakened unions, and use of subcontractors) would induce an economic divergence between “winner” groups and “loser” groups, and members of the latter fear falling into a lower status group that is subjectively associated with immigrants. Loser groups are operationalized as workers in shrinking sectors of the economy. These assertions are tested in the case of the Le Pen vote in 2017.

In order to better understand the dynamics of the Le Pen vote, the study looks at the cities in which votes for Le Pen increased by thirteen points or more between 2012 and 2017. Interestingly, all the 53 cities satisfying this criterion are in northern France. They are characterized not by falling income among the middle class but by economic divergence between the working/lower-middle classes and a rising middle class. Indeed, median income grew more quickly (8 percent) in these cities than in the rest of France (7 percent). Income in the first decile (income of the poorest 10 percent) declined sharply (-3 percent) in these cities, while stagnating (5 percent) elsewhere in France. Looking at all French cities, economic divergence between the working/lower-middle classes and a rising middle class is correlated to an increase in the Le Pen vote. One of the findings was that male Le Pen voters are more likely to resent a decline in their status, a sentiment that does not seem relevant for their female counterparts. Le Pen

voters tend to have a negative perception of the economic environment and be hostile to unemployed people. This hostility is interpreted not as a dismissive reaction but as a fear of being mixed up with lower-status despised groups (such as the unemployed). Le Pen voters would try to establish a symbolic distance between themselves and the lower-status group; stigmatizing this group as “foreign” would be a way to enforce this symbolic distance. Finally, there was a net increase in the Le Pen vote in cities where the industrial and construction sectors shrank. However, shrinkage in service sectors or public sectors seems unrelated to voting for Le Pen.

Selected Publication

BAUDOUR, A.: *Right-Wing Populist Vote: Challenging Popular Assumptions*. Cogito Research Magazine, May 17, 2021. tinyurl.com/ baudour-cogito-right-wing



There is no simple, direct link between unemployment and voting for the Rassemblement National. The figure shows that 30 percent of Le Pen’s voters claimed to “fully agree” with the statement “the unemployed could find work if they really wanted to,” i.e., a proportion three times higher than among those voting for François Fillon or Emmanuel Macron. Yet Rassemblement National voters, in spite of not being privileged themselves, bear judgment on the unemployed and do their best to distance themselves from this section of the population. For example, the population of northern France, a particularly poor region, in which support for Marine Le Pen increased significantly in 2017, is also particularly hostile to job seekers (22 percent compared with 15.5 percent in the rest of France). In general, populist voters in many countries are critical of those receiving social benefits, even in countries where they are relatively few in number.



Meryem Bezzaz

Nationality	Moroccan/Canadian
Discipline	Political Science
Supervisor	Cornelia Woll, Colin Hay
Enrolled	09/2021–present

Project status

Defining research project

Natural Resources and International Cooperation

The Case of Oil-Exporting Countries and Bilateral Investment Treaties

Drawing on three primary literatures – international cooperation, the political economy of natural resources, and transformations in capitalism and decision-making structures – the project sets out to explain the mechanisms that drive resource-rich countries to cooperate, focusing on oil-exporting countries and their probability to sign bilateral investment treaties.

The findings of previous work on the case of oil states and their probability of signing bilateral investment treaties (BITs) revealed that a fall in oil prices and increased competition among oil-exporting countries, mainly members of the Organization of Petroleum Exporting Countries (OPEC), harm the bargaining power of these states. Emerging industries are taking advantage of this window of opportunity to pressure governments into signing BITs to attract foreign investors. But the oil industry, which is still dominant, exercises its power to influence the terms of the treaties by refusing to add a clause allowing an international authority to settle disputes in the case of litigation. This doctoral dissertation seeks, first, to reinforce these initial results and, second, to add a context-sensitive analysis. It explores whether the renewable energy industry and certain pressure groups use or can use this window of opportunity to assert their interests and examines the terms of the agreements and treaties.

A mixed or combined approach is proposed to test the research hypotheses. Therefore, the first part of the analysis is quantitative and based on the difference-in-differences model (DID). This technique allows us to measure the difference produced by introducing a shock (price decrease and competition increase) between OPEC members, other oil-exporting countries, and oil-importing countries. The second part is qualitative and based on the study of a series of agreements and the historical, social, and legal context that led to their conclusion. The choice of case studies will be based on the quantitative analysis and allow for a comparison of the results.

While it is difficult to predict the final outcomes, the research aims, first, to contribute to the literature on natural resources and international cooperation by highlighting the mechanisms that drive resource-rich countries to cooperate. Second, it addresses the transformation of decision-making processes and structures in resource-rich countries. Finally, it will pave the way for future research on the credibility of commitments and may provide insight into the weight of international law on powerful states.

Selected Publication

JOANIS, M., F. MÉRAND,
M. BEZZAZ: *L'Effet COVID:
La relance économique et
l'investissement public en per-
spective comparée. Cahier No.
26, 2021-10. CÉRIUM, Centre
d'études et de recherches
internationales, Université de
Montréal 2021. [tinyurl.com/
bezzaz-cerium-cahier-26-pdf](https://tinyurl.com/bezzaz-cerium-cahier-26-pdf)*

The new business power



“Business strategies are primarily driven by perceptions of economic interests, filtered through particular national lenses and constrained by specific political and social contexts that vary by the issue over time. Economic, political and cultural forces interact in complex ways to produce the outcomes on each issue.”

Source: LEVY, D. L. AND P. J. NEWELL: *Oceans Apart? Business Responses to the Environment in Europe and North America. Environment 42, 9, 8–20 (2000), p. 10.*



Jan Bogusławski

Nationality	Polish
Discipline	Political Science
Supervisor	Jenny Andersson, Bruno Palier
Enrolled	09/2019–present

Project status

Submission planned for 2023

The (De)financialization of the CEE Welfare States

Tracing the Fluctuations of the Welfare–Finance Nexus in Poland and Central and Eastern Europe through Pensions and Housing Policy Changes

The changing role of the financial industry in welfare provision in contemporary eastern Europe is the subject of investigation in this project. While the recent literature on the topic is already moving away from the perspective that perceives the welfare–finance nexus only in the context of advancing retrenchment and privatization, a lot of work is still to be done. The most prominent conceptualizations of financialization point to its politically self-reinforcing nature – finance’s grip on political institutions today translates into a tighter grip tomorrow and further social and regulatory expansion. And while there are a number of competing views as to why this might be the case (instrumental, structural, infrastructural power of the finance industry; regulatory capture and ideational changes; and electoral clientelism, to name just a few), Central and Eastern Europe shows that financialization can be rolled back under specific conditions. What is more, the institutionalist scholarship points to institutional complementarities that regulate the overarching relationship between the state and the finance industry, whereas this project aims to demonstrate that the strength and degree of the intra-state welfare–finance nexus in different domains may vary considerably.

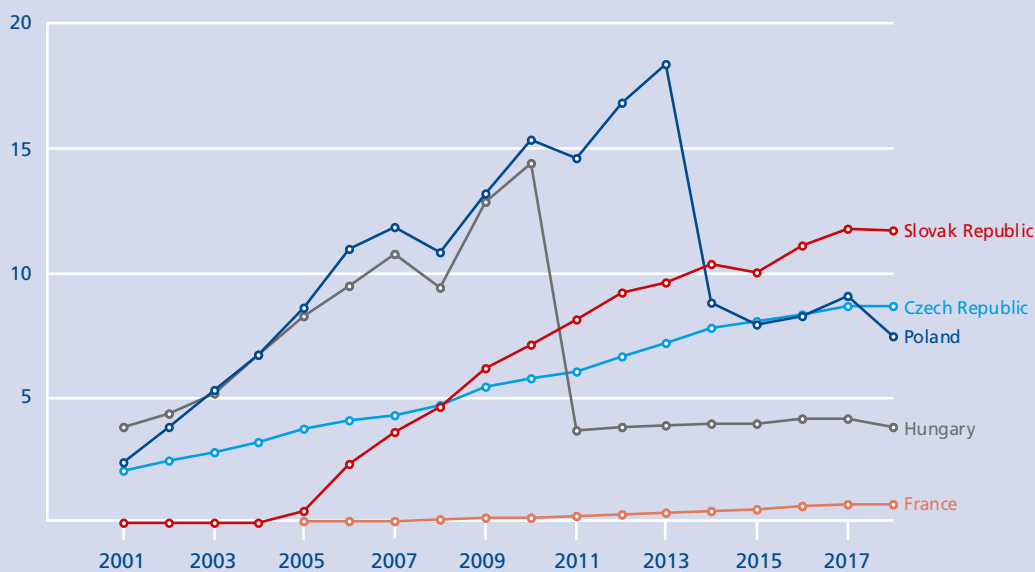
Empirically speaking, the project traces the sociopolitical developments in the domains of old-age pensions and housing in Poland and Central and Eastern Europe across the last three decades. In terms of pensions, it centers around two key sets of reforms: the deployment of privatization reforms in the late 1990s, and the subsequent renationalization of these pension schemes in the aftermath of the 2008 financial crisis. Concurrently, it investigates the structuring of the local housing loans markets and the events following the crash of the FX mortgage market in the context of government efforts to ensure adequate access to housing. In this light, the project tackles two puzzles. First, why did the principle of the political self-reinforcement of financialization fail in the case of pensions? Second, why did the mortgage market and broadly perceived housing policy domain turn out to be largely resistant to definancialization efforts?

The project uses process tracing to examine the pertinent institutional settings, ideational processes, and constellations of interests. It relies on policy-maker interviews, analyses of fiscal and financial data, and archival research.

The project strives to make an empirical contribution to the regional political economy of Central and Eastern Europe by highlighting the role of the welfare–finance nexus in the construction of the local growth regimes, as well as proposing novel theoretical insights concerning welfare state reforms and financialization in a semi-peripheral setting.

The rise and fall of pension fund capitalism in Central and Eastern Europe

Pension fund assets as percent of GDP, 2001–2018



Source: OECD, 2019

“The first decade of the 2000s in Central and Eastern Europe was a period of structuring for the regional ‘Pension Fund Capitalisms’ (Dixon 2008). The socio-economic importance of private pension funds was rising along with the stocks and bonds in their portfolios – particularly in the case of Poland and Hungary. With the 2008 financial crisis came a new dynamic: definancialization. Large chunks of the assets held by the pension funds were renationalized and the entire pension fund market became heavily regulated, with Poland and Hungary again paving the way. This remarkable trajectory change constitutes one of the key puzzles explored in the project.”

Source: DIXON, A. D.: *The Rise of Pension Fund Capitalism in Europe: An Unseen Revolution?* *New Political Economy* 13, 3, 249–270 (2008).



Andrés Chiriboga-Tejada

Nationality	Ecuadorian and French
Discipline	Sociology
Supervisor	Olivier Godechot
Enrolled	12/2016–present

Project status

Submission planned for 2022

Revisiting Embeddedness in the “Failure” of a Securities Market

The doctoral project studies the social devices that explain the puzzling (under)development of Ecuador’s securities market and takes this rich case as a basis for revisiting questions and advancing a traditional discussion of the embeddedness of markets. Ecuador’s securities market shows that traditional economic studies on Latin American capital markets have confessedly failed at explaining why they have developed differently compared to those in other emerging economies and in the traditional financial centers. Interestingly, several of these studies have acknowledged their own limits and claim there must be some key intrinsic features that should be addressed. However, they insist on the same premises and models that call upon rational markets and efficiency. Conversely, the sociological approach has shown how the social embeddedness of markets in social devices plays a fundamental role in solving the inherent problems of opportunism and uncertainty in rationally driven economic action. While the project provides a more complete explanation of how the Ecuadorian securities market works, it takes advantage of the richness of the case to study how different social devices coexist and explain the way decisions are made in this market and have clear implications for particular and global economic indicators. The work thus takes up a major pending issue regarding the coexistence of different types of embeddedness.

The research critically revisits embeddedness by exploring several types of social devices that can be studied as ties and speak to the presence of several types of embeddedness of the market: structural, spatial, and political. Qualitative and statistical analysis shows that these ties are quite present and have an impact on the chances of occurrence and the intensity of two specific events on securities markets: (a) hiring of brokerages by firms that want to raise capital and (b) trading among brokerages. The project also explores the sources of different types of embeddedness, the way actors specialize in them, and, finally, the economic outcomes for them and for the market in terms of liquidity and income.

Selected Publications

ARIAS, A., A. CHIRIBOGA-TEJADA: *La ruta al "paquetazo" y el retorno de la economía fondomonetarista al Ecuador*. In: *Octubre y el derecho a la resistencia: Revuelta popular y neoliberalismo autoritario en Ecuador*. (Ed.) F. Ramírez Gallegos. CLACSO, Buenos Aires 2020, 169–93. www.clacso.org/wp-content/uploads/2020/06/Octubre-Ecuador.pdf

CHIRIBOGA-TEJADA, A.: *Una aproximación sociológica sobre dolarización y cultura en el Ecuador*. In: *Dolarización: Dos décadas después*. (Ed.) M. Villalba. Serie Economía y Territorio 1. CONGOPE, Quito 2019, 111–162. <https://hal-sciencespo.archives-ouvertes.fr/hal-03393683/document>

CHIRIBOGA-TEJADA, A.: *La gestion de la liquidité dans l'économie du Bien Vivre*. *Crisol* 9. August 22, 2019. <https://crisol.parisnanterre.fr/index.php/crisol/article/view/210>

CHIRIBOGA-TEJADA, A.: *A Tale of Two Cities: The Regional Dimension of the Ecuadorian Securities Market*. *Economic Sociology* 19, 3, 25–35 (2018).

An incumbent market explained by its social embeddedness



“Everything is certain and routine in this market. Actually, I would not call this a securities market. I would rather call it a securities storage where you already know what’s in there, what you can get out of it, and there is no attempt to change that.”

A former broker explaining how hiring and trading in Ecuador’s securities market is very predictable due to the role of social networks, economic groups, and the historical regional division of the country.



Andreas Eisl

Nationality	Austrian
Discipline	Political Science
Supervisor	Emiliano Grossman, Martin Höpner
Enrolled	10/2015–present Joint degree (cotutelle) from Sciences Po and the University of Cologne

Project status

Nearing completion

The Politics of Budgetary Constraints

An Ideational Explanation for the Variation in National Fiscal Frameworks in the Eurozone

Situated in the fields of comparative and international political economy, this research project is interested in national fiscal frameworks in the eurozone. Fiscal frameworks are sets of numerical fiscal rules and independent fiscal councils, as well as monitoring, enforcement, and sanction mechanisms to ensure rule compliance. Together, they aim at reducing the fiscal policy discretion of political decision-makers to achieve more “sustainable” fiscal policies. While there are substantial convergence pressures on such fiscal frameworks in Europe based on macroeconomic “necessities,” legal obligations, and the active promotion of “best practice” fiscal framework norms by international organizations, we can nevertheless observe significant and persistent variation in the stringency, design, and timing of national fiscal frameworks across the eurozone.

The research project thus sets out to explain this variation based on six in-depth country case studies (Germany, France, Austria, Slovakia, Ireland, and Portugal). Building on a diverse case-selection strategy to maximize both the internal and external validity of the comparative research design, the empirical evidence includes 80 interviews with political decision-makers, public officials, and experts, as well as parliamentary debates, electoral manifestos, legal documents, reports, newspaper articles, and descriptive statistics. With these varied materials, the project attempts to test several theories that could explain the variation in fiscal frameworks and their reforms between the early 1990s and the late 2010s. Among these different potential explanations are domestic ideas (national macroeconomic idea sets), domestic interests (national economic models and interest groups), and public opinion, as well as external influence factors such as bond interest rates and ratings, and coercion by powerful actors.

Detailed process tracing of reform trajectories in the six cases studied highlights the role of country-specific macroeconomic idea sets in explaining the variation of national fiscal frameworks, especially regarding their stringency. The research project shows the presence and persistence of dominant idea sets embedded in domestic political, economic, and research institutions, such as varieties of liberalism, pragmatism, and statism. These idea sets differ across countries with regard to the role they assign to the state in the economy and the extent to which they

favor the use of rules and/or expertise to guide fiscal policy-making. Liberal idea sets such as ordo- and neoliberalism (Germany, Slovakia) consider that the state should play a limited role in the economy and that stringent and clear rules are the best means to guarantee this limited role. Consequently, they have – by comparison – put in place the most discretion-constraining fiscal frameworks. In contrast, different strands of statism, such as post-dirigisme in France and developmentalism in Portugal, envisage a more encompassing role for the state in the economy and are considerably more favorable towards the use of expertise rather than rules to guide fiscal policy decisions. Comparatively more lenient national fiscal frameworks are the consequence of these idea sets. Different versions of pragmatism in Austria and Ireland, finally, have a less coherent ideational outlook than liberal or statist idea sets. They rather mix various of their elements and adapt them over time according to developments in the broader budgetary and economic context. Subsequently, their national fiscal frameworks are situated between the two former country pairs in terms of stringency.

Selected Publications

EISL, A. AND E. RUBIO: *What Makes Economic Differentiation Effective? Insights from the EU Energy Sector, Banking Union and Third-Country Access to the Single Market*. *The International Spectator* 57, 1, 90–106 (2022).

EISL, A.: *The Ambiguous Consensus on Fiscal Rules: How Ideational Ambiguity Has Facilitated Social Democratic Parties' Support of Structural Deficit Rules in the Eurozone*. MaxPo Discussion Paper 20/4. Max Planck Sciences Po Center on Coping with

Instability in Market Societies, Paris 2020. https://euidea.eu/wp-content/uploads/2020/10/euidea_pp_9.pdf

EISL, A.: *External Differentiation in Access to the Single Market: Effectiveness, Accountability and Political Unity*. Policy Paper 9. EU IDEA 2020.

EISL, A. AND M. TOMAY: *European Debt Mutualisation: Finding a Legitimate Balance between Solidarity and Responsibility Mechanisms*. EU

Budget Policy Paper No. 255. Notre Europe, Jacques Delors Institute, Paris 2020. https://institutdelors.eu/wp-content/uploads/2020/10/PP255_European-debt-mutualisation_Eisl_EN.pdf

EISL, A: *Explaining Variation in Public Debt: A Quantitative Analysis of the Effects of Governance*. MaxPo Discussion Paper 17/1. Max Planck Sciences Po Center on Coping with Instability in Market Societies, Paris 2017.

A blueprint for national fiscal framework reforms?



Two well-connected economists/policy advisers are arguably the masterminds behind the Slovak fiscal framework. Using their networks and close relationships with leading politicians and bureaucrats, they presented their fiscal framework proposal at “an informal gathering in a hotel, with all the political parties” in the hope of creating a broad consensus on an ambitious reform ahead of the 2010 elections. They managed to convince five of the six parties that later entered the Slovak parliament to include elements of the reform proposal in their individual electoral manifestos. This laid

the foundations for an ambitious fiscal framework reform that was elaborated in a parliamentary working group under the two economists’ guidance. In December 2011, a constitutional law was approved unanimously by all parliamentary parties.



Zoé Evrard

Nationality	Belgian
Discipline	Political Science
Supervisor	Jenny Andersson, Matthias Thiemann
Enrolled	09/2017–present

Project status

Nearing completion

What Can Be Learned about the Role of Expertise in Consensus-Oriented Decision-Making from the Reinvention of Belgian Planning?

A vast body of research focusing on socioeconomic change since the late 1970s has shown that – just like the postwar Keynesian regimes – neoliberalism takes various forms. Yet, most of the theory-building in the literature – for example on the role of think tanks in paradigm shifts, or even on what neoliberalism is – is still based on majoritarian and, more specifically, Anglo-Saxon contexts. In contrast, this research project asks how ideas, knowledge, and policy devices are used in consensus-oriented decision-making. Decisions can be described as consensual when they are negotiated with more actors than necessary to form a governmental majority, usually to carry out contested changes in the presence of strong veto possibilities. Which conditions must be fulfilled for expertise to be translated locally and to influence policy-making in consensus-oriented contexts? The guiding hypothesis is that specific forms of expertise contribute to discursively depoliticizing contested political change, and to facilitating the resolution of deep conflicts produced by neoliberalization processes, via mechanisms that are “built-in” consensus-oriented decision-making.

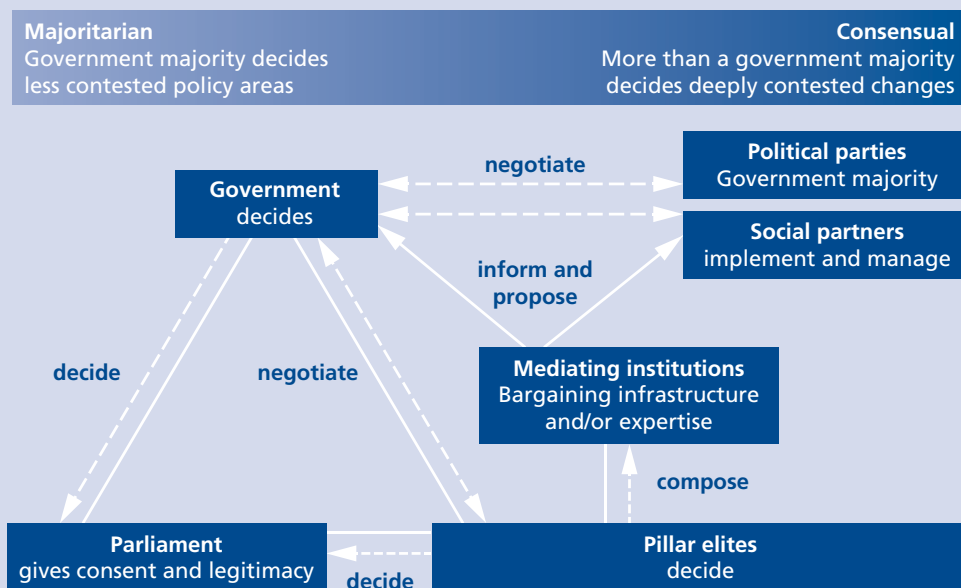
To investigate these processes empirically, the project focuses on Belgian socioeconomic planning between 1970 and 1999 from an institutionalist theoretical perspective sensitive to the role of ideas, coalitions, and networks in the analysis of change. This in-depth qualitative case study links three levels of analysis. At a micro level, it analyzes the production of macroeconomic expertise within Belgium’s Federal Planning Bureau (FPB). At a meso level, it focuses on how this expertise was used in consensus-oriented decision-making. At a macro level, it points to the role of consensus-oriented decision-making in the gradual change of the Belgian socioeconomic regime. The research is based mainly on archives of the FPB as well as of the many institutions with which it interacted. In addition, six semi-structured interviews were conducted between 2019 and 2022 with senior-level macroeconomic experts of the Planning Bureau, and former Plan Commissioners.

On a general level, the thesis proposes a theory of change placing the FPB in the larger transformation of Belgian capitalism. More specifically, it advances the idea that through its reconstruction, the FPB contributed to navigating the path towards the restructuring of a new macro-

economic regime from the early 1980s onwards. The thesis thus first suggests that the Belgian planning infrastructure was significantly reinvented from within between the late 1970s and early 1980s in the context of a deep crisis of planning, social partnership and of the Keynesian regime. The existing literature on planning provides a solid basis for explaining the direction of these changes as the result of local adaptation of new planning tools, techniques, and models circulating in transnational networks of planners and international organizations such as the OECD. However, this is not sufficient to explain the survival of the Planning Bureau, nor the influence of its policy-making expertise from the 1980s onwards.

To understand this, the thesis suggests that we need to turn to the broader networks and advocacy coalitions in which the FPB was involved, and to the mediating role of its expertise in Belgian consensual decision-making.

The mediating role of expertise in a pillarized society



Over the period considered, Belgium was structured around three large networks of organizations (including trade unions, political parties, youth movements, schools, etc.) structured around a common ideology (socialist, Catholic, or liberal), called pillars. In this context, public think tanks such as the FPB provide a bargaining infrastructure and expertise contributing to solving deep conflicts by shaping the shared knowledge base on which consensus is formed. As the figure illustrates, this process is facilitated by the interpenetration of pillars and the state, with the main pillars being represented in public think tanks themselves. Their audience is not limited to governmental actors but also includes social partners and possibly opposition political parties, as far as consensual decision-making is relied upon. Public think tanks can thus contribute in the long run to changing the preferences of key actors, such as trade unions, by modifying the perception they have of their own context.



Francesco Findeisen

Discipline	Sociology
Supervisor	Cornelia Woll, Patrick Le Galès
Enrolled	11/2014–10/2019

Project status	Defended October 25, 2019
Current position	Postdoctoral Fellow, Centre d'études européennes et de politique comparée (CEE), Sciences Po

Financing Metropolitan Infrastructure Delivery

The Politics of Governance in London and New York City

This research project explores how necessary infrastructure investments are governed in modern political economies. The rise of agglomeration economies concentrated wealth creation and life chances in city-centered metropolitan areas. Firms and people flocked into these areas and metropolitan infrastructures came to undergird the economic competitiveness and social and environmental protection of modern political economies. At the same time, however, state capacity to undertake future-oriented investments came under strain. To manage overload and politically costly decisions, nation states reregulated financial markets and relied on capital market borrowing. And they further migrated policy responsibilities to subnational scales of government, supranational institutions, and private and civil society actors. But they did not pass on authority to tax and borrow. When nation states came under pressure from increasing public debt levels, along with ideational developments and supranational integration, they institutionalized fiscal consolidation and made subnational territories absorb a meaningful share of retrenchment. This conjuncture led many scholars to argue that national and metropolitan societies have become ungovernable.

The dissertation asks how necessary infrastructure investments are implemented in institutionally fragmented, multilevel, and fiscally constrained environments. Drawing on insights from economic sociology, comparative political economy, public policy analysis, and economic geography, it argues that the conjunctural rise of agglomeration economies and the reconfiguration of nation states opened up governance opportunities in the core cities of metropolitan areas. It shows that skilled policy elites rely on strategies, along with financial instruments created by nation states and supranational institutions, to build implementation coalitions that harness market-based finance for policy and the rescaling of authority. It finds that metropolitan infrastructure provision is a terrain for power struggles between sovereign and sub-sovereign governments and large firms, in which the trophy is the accumulation of fiscal and financing capacity and authority over policy spheres. The dissertation concludes that strategically forged market-based investment settings can strengthen governance capacity in multilevel and fiscally constrained environments. Because these have profound distributional and normative implications, the politics surrounding them warrants further scholarly attention.

Combining a most-similar with a most-different research design, the dissertation develops four comparative case studies of the financing and implementation of infrastructure projects in the London and New York City transit and environmental sectors. London and New York City are both nationally strategic and strategic to the world economy, but the governance architectures for infrastructure investments vary widely across these territories and within the environmental and transit sectors. Methodologically the project is based on extensive documentary analysis, an original corpus of descriptive statistics, institutional ethnography, and 127 interviews with experts from subnational and national governments, regulators, supranational institutions, capital market investors, and large firms. It relies on process tracing to identify causal mechanisms and support the overall argument.

Selected Publications

FINDEISEN, F.: *The Housing Crisis in Superstar Cities: Labour Markets, Price Inflation, and Financialization*. *European Journal of Sociology*. Published online July 11, 2022; DOI: 10.1017/S0003975622000315.

FINDEISEN, F.: *Financing the Northern Line Extension: The Politics of Governing Greater London*. *Territory, Politics, Governance* 10, 4, 608–627, (2020).

The politics of financing metropolitan infrastructures



Policy elites use strategies and public financial support to forge implementation coalitions that harness market-based finance for policy and the rescaling of authority. In fiscally constrained environments, support is often operationalized through instruments that tie up limited or no public funds, such as guarantees or loans.

In one of the cases studied, the metropolitan government framed a 2.3-kilometer transit project as a pillar of national economic competitiveness to convince the national treasury to guarantee the cash flow for the project. In the words of one of the interviewees: “We argued

for agglomeration. So we said, look this brings people together, the value added creates additional revenue. It’s a good, it’s a worthwhile, investment nationally.” Another added, “the real key [...] is that [the transit project] is essentially a housing and employment scheme that happens to be a railway, the real benefit comes from the wider economic benefits, the agglomeration, more productive jobs.” The support this frame received enabled the metropolitan government to boost its name recognition in capital markets and strengthen its fiscal capacity. The interviewees explained: “You want to diversify. All the time when you go out to the market you want to make a name for yourself, so you want to engage with investors.” Someone else reflected on the strategy behind 15 years of transit project promotion: “At the time each development has been made for tactical reasons, so a series of pragmatic choices have been made, and that has turned into a fiscal devolution trend.”

In another of the cases, the government department responsible for a metropolitan environmental infrastructure argued that a national guarantee would allow institutional equity investment to be harnessed for cost-effective environmental protection. As one of the interviewees put it, “recognizing that there are limits to what the private sector can take on a value for money basis, and really, really embracing that simple concept, causes you to look at an instrument like the government support package and say, actually, it is for the public good that we would mold something, so that we can crystallize greater benefit through a ‘value for money’ outcome.”



Denys Gorbach

Nationality	Ukrainian
Discipline	Political Science
Supervisor	Jenny Andersson, Gilles Favarel-Garrigues
Enrolled	09/2017–04/2022

Project status	Defended April 22, 2022
Current position	Teaching fellow, Sciences Po College, Reims Campus

The (Un)making of the Ukrainian Working Class

Everyday Politics and Moral Economy in a Post-Socialist City

The puzzle that motivates this thesis is a particular kind of populist politicization of industrial workers in Ukraine: while the imperative of engagement in political action aimed at bringing radical social change is widely shared among them on the discursive level, it coexists with a demobilizing stance that condemns all political participation as corrupt. This contradictory attitude to politics defines the character of populist mass mobilizations that shook Ukraine in 2004 and 2014, as well as the electoral overhaul of 2019. In order to explain it, the dissertation asks how the Ukrainian working class relates to the world of politics – both in the sense of objective relations mediated by social structures and mechanisms acting at the workplace and at the urban level, and in the sense of subjective attitude to the political domain. This ethnographic exploration of the everyday politics of the workers focuses on the moral economy that constitutes the class and structures its relations with other social groups.

The research is based on fieldwork conducted in the city of Kryvyi Rih between 2018 and 2021. It consisted of ethnographic interviews, participant observation at a factory, analysis of local press archives, and digital ethnography continued after departure from the site. The analysis proceeds on multiple scales: from the political dynamics on the city level, it descends to the level of workplace politics, and finally to individual strategies of economic survival and symbolic distinction.

The dissertation argues that the debilitating effect the postsocialist socioeconomic crisis had on the workers' political agency was exacerbated by the paternalist mechanisms that emerged to attenuate the crisis. At the same time, the "oligarchic democracy" of the 2000s brought with it the moralization of politics and polarized it along the identitarian axes. These processes shaped the options for political participation available to workers: exploiting moralized ethnolinguistic hierarchies in individual distinction strategies or withdrawing altogether from the public into the private domain. In both cases, programmatic agonistic politics is discarded in favor of antagonistic vision that closes off the political space and spawns lay technocratic authoritarian anti-corruption projects.

Selected Publications

GORBACH, D.: *Hégémonie industrielle et économie morale dans une ville sidérurgique ukrainienne*. Politix 33, 132, 49–72 (2021).

GORBACH, D.: *Changing Patronage and Informality Configurations in Ukraine: From the Shopfloor Upwards*. Studies of Transition States and Societies 12, 1, 3–15 (2020).

GORBACH, D.: *Middle Class Populism in Ukraine: Looking for the “Real People.”* Open

Democracy, July 9, 2020. www.opendemocracy.net/en/odr/middleclass-populism-in-ukrainelooking-for-the-realpeople

GORBACH, D.: *Underground Waterlines: Explaining Political Quiescence of Ukrainian Labor Unions*. Focaal 84, 33–46 (2019).

GORBACH, D.: *Entrepreneurs of Political Violence: The Varied Interests and Strategies of the Far-Right in Ukraine*. Open

Democracy, October 16, 2018. www.opendemocracy.net/odrussia/denys-gorbach/entrepreneurs-of-politicalviolence-ukraine-far-right

GORBACH, D.: *The (Un)making of the Ukrainian Working Class: Everyday Politics and Moral Economy in a Post-Socialist City*. PhD thesis, Sciences Po – Institut d’études politiques de Paris, 2022.

“This nest of vipers” – excerpts from an interview with a coal miner from Donetsk



“I’ve read a blog post about the president of Czechia: he has no security at all! Journalists ask people: What if he’s killed? – Let them kill him, for us it’s easier to elect a new one than to feed all his clique. That’s life. Whereas here – he told a bunch of fairy tales, stole money into offshore havens and that’s all. And he begins, ‘either me or Putin.’

There are elections, everyone is asking: Who are you going to vote for? Well I don’t see any candidate [as good enough]. Can’t see for the life of me. Everyone has [messed] up so much that I just don’t know how you can believe

them, how you can even listen to them. ‘Promises, actions’ – I’m looking at that and I’m getting butt hurt. And still people be like: There’s Zelensky. Damn, now here’s something new indeed! Just look how he talks, without a paper, in the one-on-one interview, and it’s clear that he does not have a clue. ‘A new man’ – but he’s zero in politics, in economy, in law. Sure, he can amuse. So he will be amusing the whole country, as if we don’t have enough of laughter so far. And those ones are even worse. Again, the same faces. Nobody can push them out.

They all ought to be killed, as in China. Some revolution, I don’t know. How many was there of them, unfathomable. People have given up their lives [for the others] to live better, but in fact they started stealing even more. So much so that ... Plus this war, how much have they earned on it? I was reading about Poroshenko today – journalists discovered [corrupt] schemes in the military, they were buying from the enemy, from Russia. Tank engines, all this shit. 500 times more expensive and worse quality, something like that. Scheming with checkpoints – transporting food. I don’t know, people are already demanding an impeachment. Facebook posts, banners. Yulia [Tymoshenko] has got active at once! Journalists investigated, he is the enemy of the people. And she’s not the enemy! This nest of vipers, they have already [discredited] each other so much. There used to be those guys, then they changed clothes and became the opposition. And when those were in power, these ones were the opposition, so they switched.”

Interview with a coal miner from Donetsk who fled the war to work in an iron ore mine in Kryvyi Rih. 28.02.2019



Tirzah Jensen

Nationality	Danish
Discipline	Political Science
Supervisor	Cornelia Woll
Enrolled	09/2018–present

Project status

In progress

The Citizen as Human Capital

Neoliberalism, Governmentality, and Citizenship in the Danish Unemployment System

Existing research tends to cast the Danish active labor market strategy implemented in the 1990s as an alternative to neoliberalism; with its emphasis on training, work experience, education, and individually tailored services, it may at a first glance seem worlds apart from the austerity measures traditionally associated with neoliberal labor market reform.

However, this conclusion is based on a concept of neoliberalism that overlooks a very central feature of this ideology, namely the role of human capital. In his lectures on biopolitics, Foucault (2010) highlighted how the neoliberals redefined the homo oeconomicus of classical liberal thought as an entrepreneur of the self whose human capital can be maximized through investments e.g., in their health or education. As such, the Danish active labor market strategy may be reinterpreted not as an alternative to neoliberalism but as an example of a supply-side economic policy that seeks to accommodate market needs by intervening on the human capital of the labor force.

Conducting ethnographic fieldwork on the governmental practices of Danish job centers, this project examines the consequences of neoliberal governmentality that extends market logics to the management of citizens. What is at stake, according to Brown, is a fundamental reconceptualization of the rights and responsibilities of the citizen vis-à-vis the state, and so this project explores the notion of the citizen that underlies the human capital-oriented management of jobseekers, how the citizen is constituted as a subject through these practices of power (Cruikshank 1999), and how the neoliberal rationality is integrated into what is often seen as its antithesis, namely the welfare state, through this concept of the empowered, self-investing citizen. With its heavy emphasis on human capital investments and its extensive welfare structure, examining the Danish unemployment system provides an opportunity to contribute to the understanding of the relationship between neoliberalism and the welfare state and the effects on liberal democratic citizenship of governance that targets the human capital of its subjects. Furthermore, with the increasing influence of discourses surrounding immigration and appeals to “Danish values” on unemployment policies, this project will also explore the role of nationalism in the neoliberal welfare state.



“My hypothesis is not that immigrants constitute a special case or that the rise of nationalism has fundamentally changed the workings of neoliberalism. Indeed, the unemployment reforms have had significant consequences for all groups of unemployed citizens, and during my fieldwork for my Master’s dissertation, I came across examples of how even non-racialized, well-educated nationals were encouraged as well as disciplined by caseworkers into ‘considering’ or ‘working on’ themselves (Lazzarato 2012) in order to adjust their values, motivations, and expectations with the aim

of making them accept flexible and precarious jobs. However, I believe that immigration provides a particularly clear case because nationalism provides a strong set of tools for normalizing new techniques and scopes of governance that redefine the notion of the citizen and might pave the way for a normalization of the concept of the citizen as human capital.”

Excerpt from dissertation in progress



Lisa Kastner

Nationality	German
Discipline	Political Science
Supervisors	Cornelia Woll, Christine Trampusch
Enrolled	10/2012–01/2016, joint degree (cotutelle) from Sciences Po and the University of Cologne

Project status	Defended January 13, 2016
Current position	Adviser on policy strategy, BusinessEurope, Brussels

Restraining Regulatory Capture

An Empirical Examination of the Power of Weak Interests in Post-Crisis Financial Regulatory Reforms

The standard wisdom among political scientists has been that well-organized and resourceful financial sector groups dominate, or “capture,” financial regulatory decisions. So-called capture theories were also the most popular theoretical lens through which to interpret regulatory reforms in response to the credit crisis in 2008. Yet politicians decided to introduce financial reforms, in spite of industry opposition. This research project asks how regulatory change that runs counter to the interests of the powerful financial lobby happened. How did a diffuse public interest prevail over the powerful industry interests that sought to preserve the status quo?

The project concentrates on three cases: the creation of a new consumer regulator in the United States, the strengthening of consumer protection regulation at EU level, and the agreement among eleven EU member states to introduce a tax on financial transactions. Findings suggest there are important similarities among the cases and discuss implications of these findings for a topic of broader concern, namely how to prevent regulatory capture when it comes to regulating financial markets. The research is based on 116 expert interviews with representatives from civil society and industry as well as policy-makers and regulators in Brussels and Washington, DC, conducted between September 2013 and March 2014. For the policy reforms investigated here, interviews were conducted with senior-level elites, ranging from parliamentary staffers (often senior advisors) and government officials to individuals from interest groups that had particular responsibilities for the pending legislation as well as detailed knowledge of the negotiations that took place.

This dissertation shows that although coalitions of consumer groups, NGOs, and trade unions have traditionally been considered politically weak, they have been much more influential in leaving their imprint on financial reforms than existing literature predicts. Theoretical insights of capture theories clearly helped identify the causes for so little change brought about by financial reforms in spite of the major shock the crisis had caused. The goal of the research project is to show, however, that this is only half of the story, and that diffuse interests did not go unrepresented in the financial regulatory overhauls in the United States and the European Union.

Drawing on literature from social movement research and regulatory politics, the analysis ultimately suggests that researchers seeking to understand the outcome of interest group conflicts must look beyond groups' material resourcefulness. Weak interest groups benefit from building coalitions with important elite allies outside and inside government that are pushing for the same policy solution. Such coalitions have a substantial bearing on traditionally weak groups' ability to shape regulatory policy. Thus, such groups can influence policy decisions in a way that transcends any individual group's material resourcefulness.

Selected Publications

KASTNER, L.: *Civil Society and Financial Regulation: Consumer Finance Protection and Taxation after the Financial Crisis*. Routledge, London 2018, 216 p.

KASTNER, L.: *From Outsiders to Insiders: A Civil Society Perspective on EU Financial Reforms*. *Journal of Common Market Studies* 57, 2, 223–241 (2019).

KASTNER, L.: *Business Lobbying under Salience: Financial Industry Mobilization against the European Financial Transaction Tax*. *Journal of European Public Policy* 25, 11, 1648–1666 (2018).

KASTNER, L.: *"Much Ado about Nothing?" Transnational Civil Society, Consumer Protection and Financial Regulatory Reform*. *Review of International Political Economy* 21, 6, 1313–1345 (2014).

KASTNER, L.: *Restraining Regulatory Capture*. PhD thesis, Sciences Po – Institut d'études politiques de Paris, 2016.

Divisions among politicians and bank lobbyists after the 2007–08 financial crisis



Relations among politicians and bank lobbyists have traditionally been described as “cozy.” This changed after the financial crisis. Anecdotal evidence from interviewees suggests that financial lobbyists saw their views largely ignored and had much less influence during the regulatory reform debate than before the financial crisis in 2008. One banker said lobbying on regulatory reform was “very frustrating” and “difficult.” Banking lobbyists' policy influence was largely curtailed in the aftermath of the crisis; as this lobbyist put it, “when I was trying to get something done for the biggest banks, there was not a lot I could do.”

Interviews with bank lobbyists, March 2014, Washington, DC



Troels Magelund Krarup

Nationality	Danish
Discipline	Sociology
Supervisors	Cornelia Woll
Enrolled	10/2013–10/2016

Project status	Defended November 4, 2016
Current position	Associate Professor, Department of Planning, Aalborg University, Copenhagen campus

Economic Discourse and European Market Integration

The Problem of Financial Market Infrastructures

The doctoral project explores difficulties setting up efficient pan-European financial infrastructures after the introduction of the euro. It aims to show that centralization is necessary for a currency like the euro to function smoothly, but it is extremely difficult to achieve. This has partly to do with the political difficulties of European harmonization and integration in general, but it can also be explained by the “nature” of money. The project seeks to add new insights to the existing understanding of the euro (and money in general) as either a neutral medium of exchange and/or a matter of monetary policy operations.

A recent pan-European financial infrastructure project – Target2 Securities (T2S) – is quite surprising. In times when the European Commission (EC) explicitly favored market-driven solutions to integration and when central banks across Europe tended to disengage with anything but the very core infrastructure of settling central bank money between commercial banks, T2S was conceived in 2006 as a monopoly on the settlement of securities transactions in the hands of the European Central Bank (ECB) by “in-sourcing” business from often private domestic settlement infrastructures, a practice described by some interviewees as de facto expropriation. Traditional explanations would emphasize the real or perceived interests that the EC and the ECB would have in T2S, and indeed this has been important: the EC has capital markets integration, and the ECB has increased its power. Yet, such explanations still tell us little about why T2S had to go against the tide – what are the problems that T2S addresses as a solution?

Based on almost 60 qualitative interviews with key stakeholders in the T2S project, in central banks, infrastructure providers, and banks in four European countries, this project argues that T2S was originally conceived not as a solution to capital markets integration as such, but in a conflict over how to effect seemingly simple transactions involving the delivery of securities and payment in central bank money. T2S thus reveals fundamental problems and dimensions of conflict in European monetary integration. Specifically, some countries had outsourced central bank money creation for settlement purposes to a private entity, something that other

countries contested vehemently. The problem here is about what money is, what it does, and how it is organized. There are certain contradictions inherent in money that play out in this settlement conflict, notably money as a commodity versus money as credit and money as a centralized system versus money as a decentralized possession. The particular perspective this project provides is that it shows T2S to be the result not only of a struggle between different interests but also of a struggle over a specific problem regarding money and monetary integration. In addition, the project uncovers the structures of the different arguments, positions, and solutions in the conflict.

The project contributes to our understanding of the way monetary and financial issues structure political debates and macro-institutional development (European integration). Contrary to common intuition as well as certain established theories about money and central banks, money is not only a private possession preexisting exchange but also a credit phenomenon in closed and integrated systems where it at least ideally corresponds fully and directly to trade, since money is created and destroyed by trade. In such systems, state and market cannot be separated even ideally. Institutional hierarchy and centralization are indispensable features of such systems, but they are also structuring axes of conflict. Rather than simply opposing these two perspectives (private possession and integrated system), the project suggests that money must be understood fundamentally as the problematic relation between the two.

Selected Publications

KRARUP, T.: *Economic Discourse and European Market Integration: The Problem of Financial Market Infrastructures*. PhD Thesis, Sciences Po – Institut d'études politiques de Paris, 2016.

<https://spire.sciencespo.fr/notice/2441/752vgkjc2f853a4f6fk4g0vlal>

A revised version of the dissertation is under contract with Routledge:

KRARUP, T.: *The Knowledge Problems of European Financial Market Integration: Paradoxes of the Market*. Routledge, London, forthcoming.

The challenges of harmonization – interview excerpts



“You have a family and you ask ‘What are we gonna do tonight?’ and everybody agrees to watch TV. The only problem is that everybody wants to watch different channels. Harmonization is the same thing, meaning you go to Europe and you say ‘We need to harmonize’ and everybody goes ‘Yes, of course, it’s a good thing, we should do it,’ but everyone wants to harmonize with his own methods.”

Interview 31, custodian bank

“So if you see the liquidity of banks as a person running with two legs – a cash and a securities leg – one leg can go at full speed and the other one can merely walk. If you have to move collateral from one place to another one, it’s very complex and slow, it requires days potentially because each securities settlement platform has their own constituency, their own rules, their own cut-offs, their own setup, etc., even though we are progressing in harmonizing opening times and so on. As soon as you go out of the domestic context, which is national in most cases, then you have frictions.”

Interview 29, European Central Bank



Shi-Rong Lee

Nationality	Taiwanese
Discipline	Sociology
Supervisor	Olivier Godechot
Enrolled	11/2015–present

Project status

Submission planned for 2023

The Financialization of East-Asian Economies

Financialization has been considered a key driver of inequalities in the contemporary world. This strand of studies has predominantly concentrated on the United States, the United Kingdom, and western European countries, and little in-depth research has been conducted in non-Western contexts, particularly those which are less liberal or periphery market actors. This dissertation therefore adopts a case study of Taiwan to examine how financialization is embodied in non-Anglo-Saxon markets. The research aims to contribute to the discussion on whether financialization indeed occurs in East Asian economies and explores how this process influences organizational actors via specific shareholder strategies, i.e., mergers and acquisitions. This project argues that financialization is a process in which the global market logics and discourses interact with local institutions and actors embedded therein. Furthermore, the dissertation examines how financialization and the discourse of shareholder value influence the ideologies and narratives of individual actors in Taiwan and how they understand, interpret, and mobilize the discourses of maximizing shareholder value in their daily practices.

While assuming that shareholder value would be the key diffusing channel for financialization, the operation, interpretation, and justification of shareholder values have to be carefully contextualized. This project argues that shareholder value or actions related to it should not be taken for granted in the Taiwanese case. Family businesses and the dominant stakeholder organizational networks should be considered. In other words, financialization is a process in which globalized discourses and logic interact with the institutions of local markets. To study how this key concept is embodied in the region, mergers and acquisitions, direct actions and results related to financialization are selected to examine whether and how local actors react to and interact with globalized ideology and discourses.

The first of the dissertation's three sections demonstrates the theoretical debates vis-à-vis financialization, including its preconditions and development for non-Anglo-Saxon societies. Empirical investigations on macro and meso levels of data have been collected to show whether a trend of financialization actually exists in Taiwan. The second part of the dissertation examines the factors that influence the actions of mergers and acquisitions among corporations in Taiwan. A dataset including longitudinal data on mergers and acquisitions and their predictors, such as foreign investments, family businesses, and the educational and career characteristics of boards of directors, were established from 1996 to 2016 among all public-listed corporations in the Taiwan Stock Exchange Corporation.

The third section includes interviews with financial advisors in investment banks, accounting firms, and local banks, and with firm managers. As the second part maps out the organizational actions on mergers and acquisitions, this section expands the scope to examine how individual actors fulfil their agency to understand, interpret, and utilize different narratives when they consider or are involved in financial activities. Primary findings show that financial advisors in different organizations, such as globalized investment banks, accounting firms, and local banks and businesses, mobilize different market discourses to achieve legitimacy according to their corporate guidelines, personal trainings, and clients. This approach is particularly insightful for the understanding of corporate governance among family businesses.

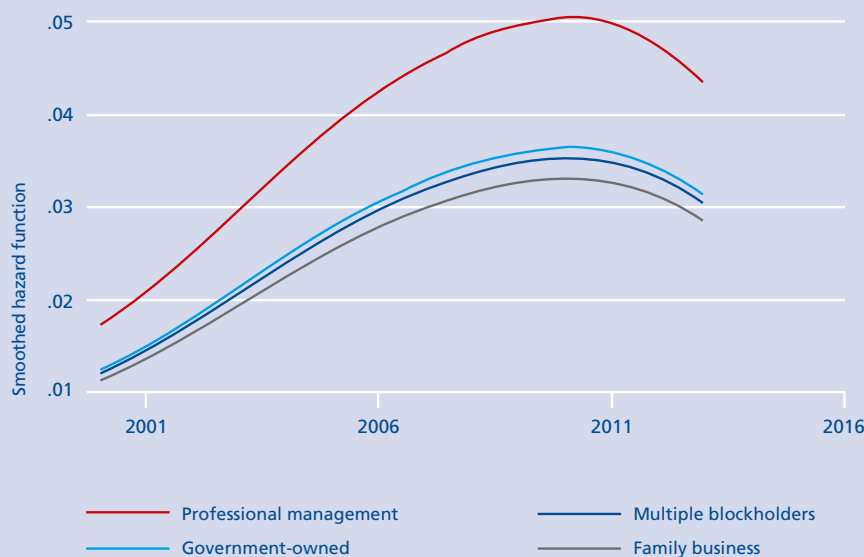
Selected Publications

MOEN, P., E. KELLY, S.-R. LEE, M. OAKES, J. BRAY, D. ALMEIDA, L. HAMMER, D. HURTADO AND O. BUXTON: *Can a Flexibility/Support Initiative Reduce Turnover Intentions and Exits? Results from the Work, Family, and Health Network*. *Social Problems* 64, 1, 53–85 (2017). <https://doi.org/10.1093/socpro/spw033>

MOEN, P., E. KELLY, W. FAN, S.-R. LEE, D. ALMEIDA, E. KOSSEK AND O. BUXTON: *Does a Flexibility/Support Organizational Initiative Improve High-Tech Employees' Well-Being? Evidence from the Work, Family, and Health Network*. *American Sociological Review* 81, 1, 134–164 (2016). <https://doi.org/10.1177/0003122415622391>

LAM, J., P. MOEN, S.-R. LEE AND O.M. BUXTON: *Boomer and Gen X Managers and Employees at Risk: Evidence from the Work, Family and Health Network Study*. In: *Beyond the Cubicle: Insecurity Culture and the Flexible Self*. (Ed.) A. Pugh. Oxford University Press, Oxford 2016, 51–73.

Cox proportional hazards model on M&As by control types



The graph shows how different control types are associated with the rate of occurrence of mergers and acquisitions, based on a Cox proportional hazards model for companies listed on the Taiwan Stock Exchange from 2000 to 2016. Corporations operated by professional managers are more likely to adopt M&As during the observation period. Specifically, corporations run by professional managers are 1.5 times more likely to adopt M&As compared with family businesses ($p < 0.01$).



Mattia Lupi

Nationality	Italian
Discipline	Political Science
Supervisor	Matthias Thiemann
Enrolled	September 2019

Project status

Submission planned for 2023/24

Boundaries of Autonomy

The Bank of Italy in Search of Monetary Stability (1963–1993)

The 2008 financial crisis and the Covid-19 global pandemic have rekindled the never-ending debate on the power and independence of central banks. Modern conceptions of the world of central banking have led to a monolithic and idealized version of these arcane institutions, which has contributed to bolstering their image as purely technocratic and apolitical agents of a neoliberal creed tied only to inflation control. However, such views tend to neglect the inherent political entanglements that naturally exist between central banks, governments, and other important actors in the wider polity. In Italy the main explanations of the institutional turn towards the “modern” paradigm of central banking have largely followed the conventional wisdom, which stemmed from the normative macroeconomic literature of the 1980s, widely neglecting the historical “unconventional” roles, objectives, and functions of the central bank in a specific political economy environment.

This research project aims to analyze a contested but still underexplored period of the Italian central bank’s history, highlighting not what the central bank was supposed to do by following a pre-ordained ideology but what it really did over time to cope with the emergence of a multifaceted and complex crisis. Unlike other postwar treasury-oriented systems, the central bank already enjoyed a high level of reputation and a form of strategic autonomy mostly based on its technical superiority over the political system. The defense of monetary stability, which was already part of the central bank’s institutional culture, was combined with a parallel interest in economic development, employment, and growth. Therefore, the rediscovery of monetary stability at the end of the 1970s does not seem to derive simply from an unmediated and passive acceptance of a new monetarist dogma, but needs to be linked also to a much more pervasive exhaustion of the wider system of coordination in the country.

The research explores three different but complementary channels which contributed to shaping the boundaries of central bank action and defining its de facto room for maneuver in the system: the “external constraint” of the balance of payments, the political economy of labor, and the attitude towards the banking and credit system. By following the chronological order of three different central bank governors over the period (1963–1993), the analysis aims to trace the “neoliberal” process of change and weigh the various conditions under which the boundaries of autonomy can shift. The underlying goal of the thesis is the attempt to use the

historical example of the Bank of Italy to see when and how specific models of central banking may enter crisis due to the combination of a set of material and ideational circumstances. The empirical work is mostly based on a triangulation between primary documents collected at the Historical Archive of the Bank of Italy in Rome, the Archive of the European Union in Florence, and secondary sources such as ministerial and central bank reports, parliamentary acts, and newspapers.

Understanding the complexity of monetary government



The evolving complexity of the task of monetary government is eloquently sketched out by the Governor of the Bank of Italy, Paolo Baffi (1975–1979), in his *Concluding Remarks* in 1979:

“Managing money for the exclusive purpose of stabilizing its value once triggered a temporally definable and widespread adjustment process in a multitude of individual adaptations – a process in which the transitory costs of stabilization were economically, socially, and politically tolerable as they were distributed among many actors. Today those costs

would be concentrated in the economic blocs whose resistance had finally been overcome, perhaps forever; this will result in the unemployment of vast regions and social groups and the crisis for entire industries, including banking; economic inequalities would become intolerable. Counteracting more concentrated and rigid price formation processes with stricter exercise of the monetary monopoly, regardless of the adherence and conviction of those operating in the economy, would mean, as it has meant in some countries, to pursue monetary stability through imposition, with a method that would lead to a waste and distortion of resources not dissimilar to those that accompany a price freeze.”

Own translation of Paolo Baffi's Concluding Remarks on presentation of the Bank of Italy's Annual Report for 1978 on May 31, 1979



Ömer Faruk Metin

Nationality	Turkish
Discipline	Political Science
Supervisor	Kevin Arceneaux
Enrolled	09/2020–present

Project status

In progress

The Affective Foundations of Public Opinion

How Does Emotional Congruence Mediate Political Engagement in Times of Crisis?

A series of questions concerning how individual emotions transform political decision-making in times of crisis are explored in this dissertation. When individuals encounter politically hard times, what role does affect play in their choices as they evaluate policy issues and politicians' performance? How do cognition and affect work together to elucidate citizens' political preferences? When are individuals less likely to rely upon habitual responses and more likely to weigh alternatives in developing a novel response to external shocks? The doctoral project aims to answer these questions in the context of national crises across France, Turkey, and the United States. It explores how emotional congruence (the extent to which affective responses between a perceiver and a target are matched) influences public opinion responses. In times of crisis, when the cost of information is high and time is of the essence, citizens are exposed to emotional appeals to perform meticulous risk calculations moderated by personality traits. The project investigates the congruence between an individual's emotional state and the emotion evoked by crisis-related political information and to what extent the gap between them shapes individual perceptions and political preferences. More precisely, it attempts to identify a psychological mechanism responsible for processing cognitive biases, stigmas, and stereotypes, which produce policy preferences in the form of trade-offs. To empirically test its hypotheses, the research draws heavily on experimental methods in France, Turkey, and the US.

Each of the articles in the project's three-article format investigates quantitative empirical evidence on the interconnected research question, which incorporates the issue of emotional congruence in politics that represents the extent to which affective responses between a perceiver and a target are matched. According to the affect transfer hypothesis, individuals' affective engagement with an object can elicit behavioral response tendencies toward that object. The research aims to contribute to the literature by focusing on the particular emotions of anger and sadness. To what extent the (mis)attribution of these two distinct emotions to the political objects influences political judgments will be answered for four cases: economic crisis, COVID, terror attack, and global warming. Emotion-congruent attentional biases are therefore the main subject of investigation in the dissertation project.

Three distinct survey experiments in the project will study how angry and sad political speeches given by different imaginary political figures from different age, sex, and social groups are evaluated by a representative sample of citizens. The aim is to investigate whether people tend to penalize for appeals in angry emotional tones compared to sad tones within gender-congruent, age-congruent, and emotional-congruent issue domains.

Selected Publications

MORALES, P.R., J.P. COINTET, B. BENBOUZID, D. CARDON, C. FROIO, O.F. METIN, B. OOGHE-TABANOU AND G. PLIQUE: *Atlas multi-plateformes d'un mouvement social: le cas des Gilets jaunes*. *Statistique et Société* 9, 1/2, 39–77 (2021).

FROIO, C., P. RAMACIOTTI MORALES, O.F. METIN AND J.-P. COINTET: *It's Not Radical Right Populism! The Yellow Vests in France*. Right Now! Center for Research on Extremism (CREX), March 30, 2020. www.sv.uio.no/c-rex/english/news-and-events/right-now/2020/its-not-radical-right-populism.html

It is time to take emotions more seriously in political science



“Feelings and emotions are strong motivators in politics. A growing body of academic research generates scientific evidence of how significant a role emotion plays in political decision-making. Understanding emotions is the key to elucidating how individuals evaluate the political information they receive and how they shape their political preferences. Despite its enduring relevance to human life, the study of emotions remained below the radar of political science researchers for a long time. The nature of emotions and their particular pertinence for political judgments have not been studied thor-

oughly. The underlying reason – albeit in tacit form – is understandable. The main executive and legislative bodies in politics are designed to protect society from frenzied political environments charged with rampant emotions. Neither affective decision-making nor emotional fluctuations are desirable from the perspective of a prudent and responsible political authority. Nevertheless, any endeavor to formulate or explain political action with a presumption that cognitive reflection is always in the driver’s seat of human thinking will be certain to end up with an incomplete explanation, and not a very strong one in the end.”

Quote from working dissertation



Apolline Taillandier

Nationality	French
Discipline	Political Science
Supervisor	Jenny Andersson
Enrolled	10/2016–05/2021

Project status	Defended May 28, 2021
Current position	Postdoctoral research associate at POLIS (Department of Politics and International Studies) and the Leverhulme Centre for the Future of Intelligence at the University of Cambridge, and at the Center for Science and Thought at the University of Bonn

In the Name of Posthumanity

Visions and Justifications of Liberal Order in Contemporary Anglophone Transhumanism

Bringing together political theory, the history of political thought, and science and technology studies (STS), this doctoral dissertation examines the political thought of contemporary transhumanism. Transhumanism involves biological, technological, and political ideas and practices meant to transform the human condition, ranging from the enhancement of individual capacities to the overcoming of bodily and planetary boundaries. Scholarly accounts describe transhumanism as a perverse or logical consequence of contemporary liberalism, which they dismiss as a manifestation of individualist hubris or as a cunning of neoliberal reason. Proposing a contextualist analysis of transhumanism, understood as a set of attempts to remake the liberal future, the dissertation focuses on American, British, and transnational sites of liberal thought from the early 1960s onwards to discuss the variety of political languages through which transhumanist projects have been formulated and justified. The study sheds light on the ideological plasticity of liberalism, the recent history of its contestations, and the inscription of nonhuman rationality and evolutionary biology into established academic repertoires of liberal political thought.

The research contributes to ongoing scholarship in three major ways. First, it provides a detailed empirical study of transhumanist discourse, which remains under-studied in political theory and history. By connecting the history of postwar Anglo-American liberal political thought with the history of Cold War science and technology, the dissertation demonstrates how transhumanist projects and arguments drew on, appropriated, and departed from conventional repertoires of liberal discourse, but also retraced the boundaries of liberalism in a set of contexts involving

competing projects and claims over expertise. Second, it traces the inscription of notions of the posthuman future into disciplinary languages of liberalism in moral and political theory, as well as policy analysis and machine learning, thus shedding new light on the contemporary ideological features of liberalism. Third, it makes a methodological contribution to the history of political thought by highlighting the relevance of technoscientific practices and imaginaries to analyzing political conceptual change and contemporary languages of liberal theorizing.

Selected Publications

TAILLANDIER, A.: *“Staring into the Singularity” and Other Posthuman Tales: Transhumanist Stories of Future Change*. *History and Theory* 60, 2, 215–233 (2021).

TAILLANDIER, A.: *Lectures et langages du transhumanisme*. *Raisons Politiques* 74, 2, 73–81 (2019).

TAILLANDIER, A.: *Les frontières du posthumain: mutations d’une figure critique entre transhumanisme et posthumanisme*. In: *Du postmodernisme au posthumanisme*. (Ed.) C. Tello. L’Harmattan, Paris 2021.

TAILLANDIER, A.: *From Boundless Expansion to Existential Threat: Transhumanists and Posthuman Imaginaries*. In: *Futures*. (Eds.) J. Andersson and S. Kemp. Oxford University Press, Oxford 2021, 333–348.

TAILLANDIER, A.: *Le Rapport NBIC*. In: *Le transhumanisme: une anthologie*. (Eds.) F. Damour, S. Deprez and A. Romele. Hermann, Paris 2020, 171–185.

TAILLANDIER, A. AND T. BOURGERON: *La classification, c’est de la morale! Entretien avec Marion Fourcade*. *Revue française de socio-économie* 22, 1, 205–215 (2019).

TAILLANDIER, A.: *In the Name of Posthumanity: Visions and Justifications of Liberal Order in Contemporary Anglophone Transhumanism*. PhD thesis, Sciences Po – Institut d’études politiques de Paris, 2021.

Making decisions in the present about future artificial intelligence



For transhumanists and computer scientists committed to advancing AI with an eye on future scenarios of “superintelligence,” the problem is one of correctly assessing the value of future welfare. As one engineer explained, “our computational limitations make it impossible for us to care about the long-term future and the well-being of future people. Bostrom [a transhumanist writer and popularizer of superintelligence scenarios] talks about the trillions of people who might live in the future, and part of it is a problem of imagination: we can’t start caring about them without ever

thinking about it ... without any direct experience of what [the future] would be like ... If you could convey the value of that, people would probably care more and think: we should really not get extinct, or we should really invest more in space travel and astronomy.”

Interview with computer scientist, Berkeley, August 2018



Anne van der Graaf

Nationality	Dutch
Discipline	Sociology
Supervisor	Pierre François
Enrolled	10/2013–09/2018

Project status	Defended, September 14, 2018
Current position	Market Operations Expert, European Central Bank, Frankfurt

Managing Financial Risks

Protecting the Organization

The PhD project looks into the practices of financial risk management in larger financial organizations. In Europe, the crisis of 2008 started with a breakdown of the financial sector. Banks were on the brink of default and had to be saved by EU countries. Later on, the tables turned and states became dependent on the (implicit) demands of the financial industry for the containment of their debt. These developments have led to increasing outcries over what to do with this multibillion euro sector. One of the main actions undertaken has been an increase in regulation on risk assessments and financial safety measures. Financial risks have become a key area of EU regulation, with most notably the European Banking Union for financial stability being set up to control financial risks on a European level.

Talking about controlling financial risks makes it crucial to know what these risks mean for the people working with them. The literature on the empirical reality of finance, i.e., the social studies of finance, has done much work on understanding financial practices. It has focused on the people and technologies seen as the profit makers of these financial institutions. However, as standard financial theory describes, when trying to make profits, one takes risks. But in financial institutions, there are special departments that deal with risk. In an organization with profit objectives implying risk taking, what does the risk department do? This PhD research opens up this black box. The organization the risks are managed in, the market the risks are traded in, and the mathematics the risks are measured with are its starting points. With the help of ethnographic immersion in banking and insurance, practices of financial risk management were observed. Financial risk, it turns out, is an assemblage of categories that differ not necessarily according to a particular product, but rather according to the different worlds in which they are used. Each category shows a negative consequence that can be calculated. The categories will not necessarily be agreed upon by the participants in the different worlds. Specific risks are not mutually exclusive, possible financial losses can fall completely outside of these risk frames, and the results change when input factors do as well. The measurements, however, are part of the organizational process of risk representation. Risk numbers are useful and translate into compliance with regulation, a representation of accounting value, and a tool

for decision-making. In the decision-making, risk departments do not control, they negotiate. Contradictory to regulation, which requires independence, risk management is dependent on other parts of the organization to find out where the problems are or to have their advice followed. It is therefore caught in the middle, between wanting to control risk and being useful to the other teams that do not have this objective.

Selected Publication

VAN DER GRAAF, A.: *Financial Market Risks: Protecting the Organisation*. PhD thesis, Sciences Po – Institut d'études politiques de Paris, 2018.

Measuring foreign exchange positions: Notes from a meeting



Peter, Head of Foreign Exchange (FX) Calculations: About NeoMoney. We have 1 billion NM, of which 900 million are a “wedge” we put there after the 2008 crisis.

Ginny, Accounting: I do not know of such an exposure! How can you have such a number! We have a 104 million here, a billion is enormous. I do not know about this, these are not in my numbers.

Elaine, FX Calculation: We propose to eliminate the wedge; it would bring the numbers together. The wedge was added six years ago. If we just delete it...

Ginny: No, we ...

Frank, Head of FX Risks: BUT WHERE DOES THE WEDGE COME FROM? You do not know where it comes from? WE CANNOT GET RID OF IT JUST LIKE THAT!?

Peter: Ok, that is for the next meeting. Now GeoMoney. We are 150 million GM negative, so we buy 150 to neutralize.

Frank: Wait, was GM not covered by derivatives? The exposure is not supposed to exist.

Andrew, Head of Accounting: If I remember well from five years ago, you are right. And the derivatives are supposed to be in our bookkeeping.

Frank: If so, why the exposure?

Andrew: Well, maybe the contracts are lost ...

(All fifteen people in the room shrugged, nothing new)

Peter: We will study this. We have an exposure of 100 million of ForRate and ...

Excerpt from fieldnotes of a meeting on the foreign currency position of Bank F; names and numbers are fictional but representative.



Publications 2016–2022

MaxPo Discussion Papers

MaxPo Discussion Papers present research in economic sociology, political economy, economic history, and related fields conducted at MaxPo and its partner institutions, in joint research projects, and in projects by visiting scholars. For its Discussion Paper series, MaxPo established its own Editorial Board.



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2016

16/1 | KASTNER, L.: *The Power of Weak Interests in Financial Reforms: Explaining the Creation of a US Consumer Agency*. 25 p.

16/2 | KRARUP, T.: *Economic Discourse and the European Integration of Financial Infrastructures and Financial Markets*. 23 p.

16/3 | BOUSSARD, V., O. GODECHOT AND N. WOLOSZKO: *How to Make a Deal: The Role of Rankings and Personal Ties in Creating Trust in the M&A Market*. 26 p.
Subsequently published: *Socio-Economic Review* 17, 2, 311–336 (2019).

2017

17/1 | EISL, A.: *Explaining Variation in Public Debt: A Quantitative Analysis of the Effects of Governance*. 28 p.

2018

18/1 | ANDERSSON, J. AND O. GODECHOT (EDS.): *Destabilizing Orders – Understanding the Consequences of Neoliberalism*. Proceedings of the MaxPo Fifth-Anniversary Conference, Paris, January 12–13, 2018. 111 p.

2019

19/1 | GODECHOT, O., J. HORTON AND Y. MILLO: *Structural Exchange Pays Off: Reciprocity in Boards and Executive Compensations in US Firms (1990–2015)*. 42 p.

19/2 | KODDENBROCK, K. AND N. S. SYLLA: *Towards a Political Economy of Monetary Dependency: The Case of the CFA Franc in West Africa*. 30 p.

2020

20/1 | PREUNKERT, J.: *Primary Dealer Systems in the European Union*. 21 p.

20/2 | KACZMARCZYK, P.: *Growth Models and the Footprint of Transnational Capital*. 25 p.

20/3 | GODECHOT, O., P. APASCARITEI, I. BOZA, L. HENRIKSEN, A. S. HERMANSEN, F. HOU, N. KODAMA, A. KŘÍŽKOVÁ, J. JUNG, M. ELVIRA, S. M. MELZER, E. MUN, H. S., M. THANING, N. BANDEJ, A. BAUDOUR, D. AVENT-HOLT, A. KANJUO-MRČELA, Z. LIPPÉNYI, A. PENNER, T. PETERSEN, A. POJE, W. RAINEY, M. SAFI, M. SOENER AND D. TOMASKOVIC-DEVEY: *The Great Separation: Top Earner Segregation at Work in High-Income Countries*. 69 p.

20/4 | EISL, A.: *The Ambiguous Consensus on Fiscal Rules: How Ideational Ambiguity Has Facilitated Social Democratic Parties' Support of Structural Deficit Rules in the Eurozone*. 29 p.

20/5 | FERRAGINA, E. AND A. ZOLA: *An Obituary for Austerity Narratives? An Experimental Analysis of Public Opinion Shifts and Class Dynamics during the Covid-19 Crisis*. 22 p.

2021

21/1 | DEWEY, M., C. WOLL AND L. RONCONI: *The Political Economy of Law Enforcement*. 22 p.

21/2 | GODECHOT, O., N. NEUMANN, P. APASCARITEI, I. BOZA, M. HÄLLSTEN, L. HENRIKSEN, A. HERMANSEN, F. HOU, J. JUNG, N. KODAMA, A. KŘÍŽKOVÁ, Z. LIPPÉNYI, E. MARTA, S. M. MELZER, E. MUN, H. SABANCI, M. SOENER AND M. THANING: *Ups and Downs in Finance, Ups without Downs in Inequality*. 34 p.

21/3 | SEMKEN, C. AND C. HAY: *Gauging the Gravity of the Situation*. 31 p.

Books

The books by MaxPo researchers presented here are based on long-term projects reflecting the Center's core research interests in sociology and political science and are intended for a wide professional readership. They include works by MaxPo visiting scholars who were able to devote considerable time to working on their publication during their stay at the Center.

ANDERSSON, J.: *The Future of the World: Futurology, Futurists, and the Struggle for the Post Cold War Imagination*. Oxford University Press, Oxford 2018, 267 p.

ANDERSSON, J. AND E. WESTHOLM: *Slaget om framtiden: Forskningens roll i konflikten mellan tillväxt och miljö*. Santérus Förlag, Stockholm 2019, 187 p.

BARNARD, A. V.: *Freegans: Diving into the Wealth of Food Waste in the United States*. University of Minnesota Press, Minneapolis 2016, 280 p.

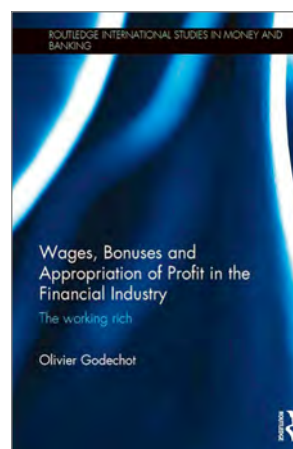
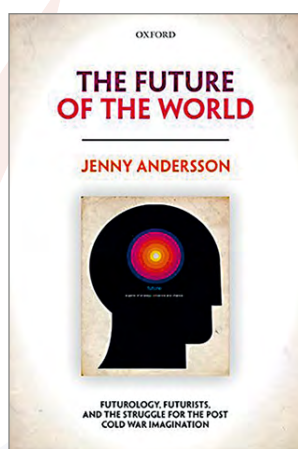
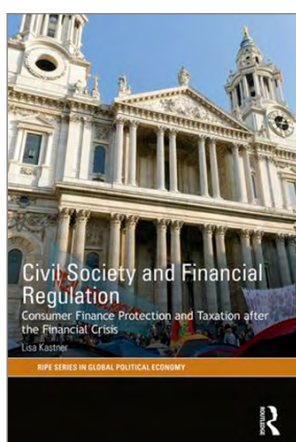
FLIGSTEIN, N.: *The Banks Did It: An Anatomy of the Financial Crisis*. Harvard University Press, Cambridge, MA 2021, 336 p.

GODECHOT, O.: *Wages, Bonuses and Appropriation of Profit in the Financial Industry: The Working Rich*. Routledge, London 2017, 258 p.

HAVEMAN, H. A.: *Magazines and the Making of America: Modernization, Community, and Print Culture, 1741–1860*. Princeton University Press, Princeton 2016, 432 p.

KASTNER, L.: *Civil Society and Financial Regulation: Consumer Finance Protection and Taxation after the Financial Crisis*. Routledge, London 2018, 216 p.

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- GODECHOT, O.: *Tous collectionneurs!*; *Luc Boltanski and Arnaud Esquerre, Enrichissement: une critique de la marchandise*. [Book review.] *La vie des idées*. Published online March 8, 2018. (English version: *Everyone's a Collector!* Books & Ideas. Published online April 19, 2018.) www.booksandideas.net
- GODECHOT, O.: *Conclusion: What Finance Manufactures*. In: *The Making of Finance: Perspectives from the Social Sciences*. (Eds.) I. Chambost, M. Lenglet and Y. Tadjeddine. Routledge, London 2019, 270–282.
- GODECHOT, O.: *Moins de finance, moins d'inégalités? Dix ans après la crise*. *Cogito – Le Magazine de la Recherche*. Published online November 15, 2019. www.sciencespo.fr/research/cogito/home
- GODECHOT, O.: *On Brooke Harrington's "Capital without Borders: Wealth Managers and the One Percent."* [Book review.] *Socio-Economic Review* 17, 2, 461–470 (2019).
- GODECHOT, O.: *Financialization and the Increase in Inequality*. In: *International Handbook of Financialization*. (Ed.) P. Mader, D. Mertens and N. van der Zwan. Routledge, London 2020, 413–424.
- GODECHOT, O.: *The Great Reaper: The Unique Equalizer?*; *Walter Scheidel, The Great Leveler. Violence and the History of Inequality from the Stone Age to the Twenty-First Century*. [Book review.] *European Journal of Sociology* 60, 3, 510–516 (2020).
- GODECHOT, O.: *Les inégalités aux rythmes de la financiarisation; Ken-Hou Lin and Megan Tobias Neely, Divested: Inequality in the Age of Finance*. [Book review.] *La vie des idées*, published online February 22, 2021. (English version: *Inequalities to the Beats of Financialization*. Books & Ideas, published online April 26, 2021.) www.booksandideas.net
- GODECHOT, O., M. SAFI, P. COULANGEON, E. FERRAGINA, E. HELMEID, S. PAULY, E. RECHI, N. SAUGER, J. SCHRADIE, K. TITTEL AND A. ZOLA: *La France confinée: Anciennes et nouvelles inégalités*. In: *Le monde d'aujourd'hui: Les sciences sociales au temps de la Covid-19*. (Ed.) M. Lazar, G. Plantin, and X. Ragot. Presses de Sciences Po, Paris 2020, 95–116.
- GODECHOT, O., M. SAFI AND M. SOENER: *The Intersection of Organizational Inequalities: How Gender, Migrant Status, and Class Inequality Relate to Each Other in French Workplaces*. *OSC Papers* 2021-1. Published online May, 2021. www.sciencespo.fr
- GODECHOT, O. AND N. WOLOSZKO: *Villes globales et inégalités: mondialisation ou financiarisation?* LIS Working Paper Series 2021, LIS Cross-National Data Center in Luxembourg.
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- GORBACH, D.: *A Hard to Swallow Solidarity: Ukrainian Far Right, Liberals, and the US Police Riots*. *LeftEast*. Published online June 9, 2020. www.lefteast.org
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- GORBACH, D.: *Poststalinistische Arbeitsverhältnisse und politische Apathie in der Ukraine*. In: *Die heutige Ukraine und ihre sowjetischen Wurzeln*. (Eds.) S. Rindlisbacher and D. Tolkatsch. Verlag des Herder-Instituts, Marburg 2021, 57–74.
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- JOANIS, M., F. MÉRAND AND M. BEZZAZ: *L'Effet COVID: La relance économique et l'investissement public en perspective comparée*. *Cahier du CÉRIUM* 26. Published online October 19, 2021. www.cerium.umontreal.ca
- KASTNER, L.: *Partners in Advocacy for Financial Reforms: After the Financial Crisis, MEPs and Civil Society Groups Countered Financial Lobby Efforts to Stymie Re-regulation*. *Research Note on Parliamentary Democracy* 8/2016. Published online August, 2016. www.pademia.eu
- KASTNER, L.: *How the Financial Industry Mobilized Against the European Financial Transaction Tax*. *Sheffield Political Economy Research Institute: SPERI Comment Blog*. Published online May 22, 2017. www.speri.dept.shef.ac.uk
- KASTNER, L.: *EU Mortgage Reforms and the Shifting Power of Civil Society and the Financial Industry*. *Sheffield Political Economy Research Institute: SPERI Comment Blog*. Published online June 19, 2017. www.speri.dept.shef.ac.uk
- KNOKE, D. H. AND S.-R. LEE: *Power Networks*. In: *The Palgrave Handbook of Political Elites*. (Eds.) H. Best et al. Palgrave Macmillan, London 2017, 539–561.
- KOCH, A. AND A. EISL: *Konzeptionelle Überlegungen zu Längs- und Querschnittanalysen im Kontext von Flächennutzungsuntersuchungen*. In: *Flächennutzungsuntersuchungen in Deutschland: Auf dem Wege zu einem besseren Verständnis der Siedlungs- und Verkehrsflächenentwicklung*. (Eds.) M. Behnisch, O. Kretschmer and G. Meinel. Springer Spektrum, Berlin 2018, 197–218.
- LAM, J., P. MOEN, S.-R. LEE AND O. M. BUXTON: *Boomer and Gen X Managers and Employees at Risk: Evidence from the Work, Family and Health Network Study*. In: *Beyond the Cubicle: Insecurity Culture and the Flexible Self*. (Ed.) A. J. Pugh. Oxford University Press, Oxford 2016, 197–212.
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- PALIER, B., J. ROVNY AND A. E. ROVNY: *The Dual Dualization of Europe: Economic Convergence, Divergence, and their Political Consequences*. In: *Welfare Democracies and Party Politics: Explaining Electoral Dynamics in Times of Changing Welfare Capitalism*. (Eds.) P. Manow, B. Palier and H. Schwander. Oxford University Press, Oxford 2018, 281–297.
- PALIER, B., A. E. ROVNY AND J. ROVNY: *European Disunion? Social and Economic Divergence in Europe, and their Political Consequences*. In: *Welfare Democracies and Party Politics: Explaining Electoral Dynamics in Times of Changing Welfare Capitalism*. (Eds.) P. Manow, B. Palier and H. Schwander. Oxford University Press, Oxford 2018, Chapter 11.

PENNER, A., T. PETERSEN, A. S. HERMANSEN, A. RAINEY, I. BOZA, M. ELVIRA, O. GODECHOT ET AL.: *Within-Job Gender Pay Inequality in 15 Countries*. OSC Papers no. 2022-3. Published online March, 2022. www.sciencespo.fr

PELLERIN-CARLIN, T., A. EISL AND E. MAGDALINSKI: *Overcoming Covid-19 Crises by Building a Clean and Resilient Europe*. Jacques Delors Institute Policy Brief. Published online April 10, 2020. www.institutdelors.eu

POLYAKOVA, A. AND N. FLIGSTEIN: *Is European Integration Causing Europe to Become More Nationalist? Evidence from the 2007–9 Financial Crisis*. *Journal of European Public Policy* 23, 1, 60–83 (2016).

RECCHI, E., E. FERRAGINA, O. GODECHOT, E. HELMEID, S. PAULY, M. SAFI, N. SAUGER, J. SCHRADIE, K. TITTEL AND A. ZOLA: *Living through Lockdown: Social Inequalities and Transformations during the COVID-19 Crisis in France*. OSC Papers 2020-1. Published online July 31, 2020. www.sciencespo.fr

SAFI, M., P. COULANGEON, O. GODECHOT, E. FERRAGINA, E. HELMEID, S. PAULY, E. RECCHI, N. SAUGER AND J. SCHRADIE: *When Life Revolves around the Home: Work and Sociability during the Lockdown*. *Observatoire sociologique du changement*, Sciences Po Policy Brief 3. Published online May 22, 2020. www.sciencespo.fr

TAILLANDIER, A.: *Mathieu Huchecorne, La gauche américaine en France: La réception de John Rawls et des théories de la justice*. [Book review.] *Revue française de science politique* 69, 5-6, 958–959 (2019).

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TAILLANDIER, A.: *Susan Schneider, Artificial You: AI and the Future of your Mind*. [Book review.] *Philosophique*, January 2020, 107–108.

TAILLANDIER, A.: *Les frontières du posthumain: mutations d'une figure critique entre transhumanisme et posthumanisme*. In: *Du postmodernisme au posthumanisme: Littérature et cinéma, Europe – États-Unis – Amérique latine*. (Ed.) C. Tello. L'Harmattan, Paris 2021.

TAILLANDIER, A.: *From Boundless Expansion to Existential Threat: Transhumanists and Posthuman Imaginaries*. In: *Futures*. (Eds.) J. Andersson and S. Kemp. Oxford University Press, Oxford 2021, 333–348.

TAILLANDIER, A.: *AI in a Different Voice: Rethinking Computers, Learning and Gender Difference at MIT in the 1980s*. In: *Feminist AI: Critical Perspectives on Algorithms, Data, and Intelligent Machines*. (Eds.) J. Browne, K. Mackereth and E. Drage. Oxford University Press, forthcoming 2022.

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THATCHER, M. AND C. WOLL: *Evolutionary Dynamics in Internal Market Regulation in the European Union*. In: *The Oxford Handbook of Historical Institutionalism*. (Eds.) O. Fioretos, T. G. Falletti and A. Sheingate. Oxford University Press, Oxford 2016, 504–517.

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WOLL, C., A. ALEMANNINO ET AL.: *European Strategic Autonomy in 2020*. Groupe d'études géopolitiques, Working Paper 10, December 2020. www.geopolitique.eu





The Research Community within the Center

Research Staff 2016–2022

MaxPo Co-Directors

Jenny Andersson

MaxPo Co-Director 2016–2019;
Associate Fellow since 2019

Current position: Professor in the History of Ideas and Science, University of Uppsala; CNRS Research Professor, Centre d'études européennes et de politique comparée (CEE), Sciences Po, Paris

Jenny Andersson holds a PhD from Uppsala University (2003). From 2012 to 2017, she was the Principal Investigator of the ERC project Futurepol – A Political History of the Future: Knowledge Production and Future Governance in the Postwar Period. Parallel to her historical research, Jenny Andersson has upheld a research interest in the history of political economy and comparative social science, particularly around welfare state research and the transformation of European social democracy.

Research interests: political, intellectual, and economic history; prediction; futures; social democracy; neoliberalism; political economy



Marion Fourcade

MaxPo Co-Director 2012–2013;
Associate Fellow since 2013

Current position: Professor of Sociology, University of California, Berkeley

Marion Fourcade received her PhD from Harvard University in 2000 and taught at New York University and Princeton University before joining the Berkeley sociology department in 2003. She is a comparative sociologist and interested in variations in economic and political knowledge and practice across nations.

Research interests: economic sociology; culture; political sociology; comparative methods; knowledge and science; digital society



Olivier Godechot

MaxPo Co-Director since 2013

CNRS Research Professor, Observatoire sociologique du changement (OSC), Sciences Po, Paris

Olivier Godechot received his PhD in Sociology from the Conservatoire national des arts et métiers (CNAM) in Paris in 2004. He is an economic sociologist interested in the study of labor markets, especially finance and academic labor markets, as a means to understand the development of unequal exchange relations at work and their impact on the dynamics of inequality. At MaxPo, he has directed a research group on the issue of financialization in modern societies, with a special interest in mobility in financial labor markets and their effects on broader inequalities.

Research interests: economic sociology; finance and academic labor markets; dynamics of inequality; financialization of modern societies; mobility in financial labor markets



Cornelia Woll

MaxPo Co-Director 2012–2015 and 2019–2022; Associate Fellow since 2022

Current position: President of the Hertie School, Berlin and Professor of International Political Economy

Cornelia Woll holds a bi-national PhD from Sciences Po and the University of Cologne (2005) and a habilitation in political science from the University of Bremen (2013). She served as the elected chair of Sciences Po's Academic Board, as Vice President for Studies and Academic Affairs, and as Associate Dean for Research of Sciences Po. Previously, she held the Alfred-Grosser Visiting Chair at Goethe University Frankfurt in 2018 and was at the Center for European Studies at Harvard University in 2011/12.

Research interests: international political economy; economic sociology; business-government relations; politics of the financial crisis; regulatory issues in the European Union and the United States





Postdoctoral Fellow

Matthew Soener

Postdoctoral researcher 2018–2020; Junior Associate Fellow since 2020
PhD, Sociology, Ohio State University

Current position: Assistant Professor of Sociology, University of Illinois at Urbana-Champaign, United States

Research interests: capitalist profitability; organizational processes to understand contemporary socio-economic and environmental problems; financialization of the economy; economic inequality and precarity; legal aspects of business and elite power; political economy of carbon emissions; fossil energy use

Doctoral Fellows

H. Lukas R. Arndt

MA, Sociology, Bielefeld University, 2018

Research interests: social and political inequality; economic sociology; analytical sociology of social problems using quantitative and qualitative methods

Alexis Baudour

PhD, Mathematics, Université Nice Sophia Antipolis; MA, Economic Sociology, London School of Economics and Political Science

Research interests: influence of economic factors on the right-wing populist vote in Europe; relationship between immigration concerns and the influence of the local economic environment or the personal financial history of individuals

Meryem Bezzaz

MA, Political Science, McGill University, Montréal, 2017

Research interests: comparative political economy; natural resources; international relations; transformation of capitalism; interplay between international and domestic politics; energy policies

Jan Boguslawski

MA, Economic Sociology, London School of Economics and Political Science, 2015

Research interests: financialization; welfare state; comparative political economy; Central and Eastern Europe

Andrés Chiriboga-Tejada

MA, Finance, Monterrey Institute of Technology and Higher Education, Ecuador, 2014; MA, Economy, Risk and Society, London School of Economics and Political Science, 2014

Research interests: the interac-

tion, sources and outcomes of different types of embeddedness in financial markets outcomes; concentration of power and inequality in the access to financing; financial markets in emerging economies; dollarizations; social network analysis applied to economic sociology

Andreas Eisl

MA, Political Science, and MSc, Geography, University of Salzburg, 2015/2014

Research interests: macro-economic and budgetary policy-making; public debt and investment; construction of supranational and national fiscal frameworks in the eurozone and their consequences on policy outcomes

Zoé Evrard

MA, Public Administration, University of Louvain, 2015; Research MA, Philosophy and Economics, Erasmus University, Rotterdam, 2017

Research interests: neoliberalism; comparative political economy; planning, futurology and scenarios; expertise; welfare states and social policies

Francesco Findeisen

PhD, Sociology, Sciences Po, 2019

Doctoral researcher 2014–2019; Junior Associate Fellow since 2019

Research interests: political economy; public policy; city governance; state capacity; financialization

Denys Gorbach

PhD, Political Science, Sciences Po, 2022

Doctoral researcher 2017–2022, Junior Associate Fellow since 2022

Research interests: political economy; social movements; labor; populism; moral economy; nationalism; class

Tirzah Jensen

MA, Social and Political Thought, University of Warwick, 2017; MA, Comparative Literature, Aarhus University, 2015

Research interests: neoliberalism; governmentality; welfare states; citizenship; Denmark; unemployment; Foucault

Lisa Kastner

PhD, Political Science, Sciences Po and University of Cologne, 2016 (cotutelle degree)

Doctoral researcher 2012–2016; Junior Associate Fellow since 2016

Research interests: international and comparative political economy; financial markets; regulation; consumer protection in financial services; lobbying; transnational civil society

Troels Magelund Krarup

PhD, Sociology, Sciences Po, 2016

Doctoral Researcher 2013–2016; Junior Associate Fellow since 2016

Research interests: methodology; problem analysis; central bank; financial crisis; TARGET2-Securities; neoliberalism; economic theory; history of systems of thought; Foucault

Shi-Rong Lee

MA, Sociology, University of Minnesota, 2015

Research interests: economic sociology; work and organizations; gendered life course; health and well-being

Mattia Lupi

MA, Government and Policies, LUISS Guido Carli University, Rome, 2018

Research interests: history and political economy of central banks; monetary and financial governance; green policies and communication in central banking; political and economic history

Ömer Faruk Metin

MA, Political Science, Paris School of International Affairs, Sciences Po, 2020

Research interests: political psychology; emotions; media; experiments; computational social science

Apolline Taillandier

PhD, Political Science, Sciences Po, 2021

Doctoral Researcher 2016–2021; Junior Associate Fellow since 2021

Research interests: history of political and economic thought; history of American and British liberalism; transhumanism; posthumanism; feminist theory; history of the social sciences; political history of future ideas; history of artificial intelligence; history of computer engineering and technologies; science and technology studies

Anne van der Graaf

PhD, Sociology, Sciences Po, 2018

Doctoral researcher 2013–2018; Junior Associate Fellow since 2018

Research interests: sociology of finance; financial risk management

Visiting Researchers and Invited Speakers

Ilias Alami

Postdoctoral researcher,
Department of Social and
Economic Geography, Uppsala
University, Sweden
The Global Rise of Marketized
State–Capital Hybrids
06/2022

Kate Andrias

Professor of Law, University
of Michigan Law School, Ann
Arbor, United States
Beyond the Antitrust Exemption:
Recovering US Labor's
Antimonopoly Agenda
01/2020

Michel Anteby

Professor of Management &
Organizations and Sociology,
Boston University Questrom
School of Business, United
States
Translating Expertise across
Work Contexts: US Puppeteers
Move from Stage to Screen
02/2021

Arjun Appadurai

Goddard Professor in Media,
Culture and Communication,
New York University
The Ghost of Schumpeter:
Failure, Risk, and Innovation in
the Digital Era
03/2018

Jens Beckert

Director, Max Planck Institute
for the Study of Societies,
Cologne, and Professor of Sociology,
University of Cologne,
Germany
The Architecture of Illegal
Markets
06/2016

Walden Bello

Professor of Sociology, State
University of New York at
Binghamton, United States, and
Senior Research Fellow, Center
for Southeast Asian Studies,
Kyoto University, Japan
China's Financial System on the
Brink: A Discussion with Walden
Bello
09/2019

Mary Blair-Loy

Professor of Sociology and
Co-Director, Center for Research
on Gender in STEMM, University
of California San Diego,
United States
Gender Inequality in Business
Careers in the US and Norway:
How Regulatory and Moral
Logics Compete within the Liberal
Economic Logic of Global
Capitalism
06/2019

Avishai Benish

Assistant Professor, School of
Social Work and Social Policy,
The Hebrew University of
Jerusalem, Israel
Conceptualizing Hybridity in
Welfare State Governance:
When the Logics of State,
Market, and Professionalism
Interact
02/2018

Julian Brown

Associate Professor, Department
of Political Studies, University of
the Witwatersrand, Johannesburg,
South Africa
Law, Politics, and Inequality in
Post-Apartheid South Africa
05/2019

Betsy Carter

Assistant Professor of Political
Science, University of New
Hampshire, United States
For What It's Worth: The Politics
of Market Barriers in European
Luxury Markets
07/2016

David Champagne

Doctoral researcher, Department
of Sociology, University
of British Columbia, Vancouver,
Canada
The Equity of Sustainable City
Policies across North America
03/2019

Katherine J. Cramer

Professor of Political Science
and Director of the Morgridge
Center for Public Service,
University of Wisconsin-
Madison, United States
The Politics of Resentment
09/2017

Thomas David

Professor of History, Institute
of Political Studies, University of
Lausanne, Switzerland
Perspectives on Corporate
Power
03/2020

Alexis Drach

Research Associate in International
Economic History,
Adam Smith Business School,
University of Glasgow, United
Kingdom
British and French Bankers'
Positions towards European
Banking Regulation and
Supervision Proposals in the
1970s and 1980s
01/2019

Matthew Eagleton-Pierce

Senior Lecturer in International
Political Economy, SOAS
University of London, United
Kingdom
The New State Capitalism
and the City of London
04/2022

John S. Earle

Professor of Public Policy,
George Mason University,
Arlington, United States
Political Connections and
Economic Outcomes:
Evidence from Ukraine's
Orange Revolution
11/2016

Sandra Eckert

Professor of Comparative
Politics, Friedrich-Alexander
University Erlangen-Nürnberg,
Germany
Coping with Instability in the
EU Regulatory State: How to
Steer the Green Transition?
05/2022

Rachel Epstein

Professor of International
Relations and European
Politics, Josef Korbel School
of International Studies,
University of Denver, United
States
Banking on Markets: The
Transformation of Bank–State
Ties in Europe and Beyond
10/2018

Emily Erikson

Academic Director of the Fox
International Fellowship and
Associate Professor of Sociology,
Yale University, United
States
Trade and Nation: How
Companies and Politics
Reshaped Economic Thought
01/2021

Jason L. Ferguson

Doctoral researcher,
Department of Sociology,
University of California, Berkeley
Cross-National Convergence
and Divergence in Laws and
Legal Systems from 1945 to the
Present
11/2017

Orfeo Fioretos

Associate Professor, Department
of Political Sciences, Temple
University, Philadelphia, United
States
The Origins of Informal Global
Economic Governance: The
Emergence of the G7
02/2016

Lindsay Flynn

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Science, Wheaton College,
Norton, United States
Childcare Markets and Maternal
Employment
06/2017

Stéphanie Ginalski

Senior Lecturer, Institute of
Political Studies, University of
Lausanne and Swiss Federal
Institute of Technology
Lausanne, Switzerland
Women on Corporate Boards:
The Swiss Case in a Historical
and Comparative Perspective
02/2022

Adam Goldstein

Assistant Professor of Sociology
and Public Affairs, Woodrow
Wilson School of International
and Public Affairs, Princeton
University, United States
Financialization and Income
Generation in the Owner-
ship Society: Rise of the Petit
Rentier?
03/2019

Sigtona Halrynjo

Senior Research Fellow, Institute for Social Research, Oslo, Norway

Gender Inequality in Business Careers in the US and Norway: How Regulatory and Moral Logics Compete within the Liberal Economic Logic of Global Capitalism
06/2019

Peo Hansen

Professor of Political Science, Institute for Research on Migration, Ethnicity, and Society (REMESO), Linköping University, Sweden

Refugees Welcome, Goodbye Austerity: The European "Refugee Crisis" and the Keynesian Lesson
11/2017

Heather A. Havemann

Professor of Sociology and Business, University of California, Berkeley, United States

Magazines and the Making of America: Modernization, Community and Print Culture, 1741–1860
04/2016

Eelke Heemskerck

Associate Professor of Political Science, Department of Sociology, University of Amsterdam, The Netherlands

The New Age of Index Capitalism
11/2020

Sebastian Heidebrecht

Lecturer, Institute of Political Science, University of Duisburg-Essen, Germany

Institutional Change of the European Central Bank in the Aftermath of the Financial Crisis?
05/2017

Chris Howell

James Monroe Professor of Politics, Oberlin College and Conservatory, United States

Regulating Labor: Rethinking the Role of the State for a Neoliberal Era
03/2018

Robin Hsieh

Doctoral researcher, Department of Political Science, Blavatnik School of Government and Nuffield College, University of Oxford, United Kingdom

Political Economy of Financial Regulation and Central Banking
10/2021

Alexander Kentikelenis

Assistant Professor, Department of Social and Political Sciences, Bocconi University, Milan, Italy

The Boardroom Dynamics of Globalization: How Politics and Expertise Shape the World Polity
11/2019

Kai Koddenbrock

Junior Research Group Leader, Africa Multiple Cluster of Excellence, University of Bayreuth

Towards a Theory of Monetary Dependency: Money Creation and the Policy Space of "Peripheral" States
12/2017

Greta Krippner

Associate Professor of Sociology, University of Michigan

The Person of the Category: Pricing Risk and the Politics of Classification
12/2018

Basak Kus

Associate Professor of Sociology, Wesleyan University, Middleton, United States

The Regulatory Politics of American Neoliberalism
05/2018

Andrew Lakoff

Professor of Sociology and Anthropology, University of Southern California Dornsife, United States

Infrastructural Preparedness: Anticipating Climate Crisis in the American West
06/2018

Genevieve LeBaron

Senior Lecturer, Department of Politics, University of Sheffield, United Kingdom

Combating the Global Business of Forced Labor
05/2018

Ken-Hou Lin

Assistant Professor of Sociology, University of Texas at Austin, United States

Invisible Boundaries in Cyberspace: A Relational Approach to Understand Racial Hierarchy in the United States
04/2018

Maria Duclos Lindström

Doctoral researcher, Roskilde University, Denmark

On "Being Helpful to the Debate": Design Dimensions of OECD Economic Surveys
06/2017

Johannes Lindvall

Professor of Political Science, Lund University, Sweden

Migration Policy and the Welfare State since the 1920s
04/2019

Imogen Liu

Doctoral researcher, Faculty of Arts and Social Sciences, Maastricht University, The Netherlands

Transnationalization of State Capital, Sovereign Wealth, Foreign Investment, and the Political Economy of China
03/2021

Cathie Jo Martin

Professor of Political Science, Boston University, United States

Same as It Ever Was? Culture, Literature, and Institutional Change
03/2022

Elsa Massoc

Doctoral researcher, Department of Political Science, University of California, Berkeley, United States

Banking on States: Divergent European Trajectories of Finance after the Crisis
06/2018



Kai Koddenbrock is Junior Research Group Leader at the Africa Multiple Cluster of Excellence, University of Bayreuth. He is currently working on colonial and contemporary finance in the field of postcolonial international political economy. During his research stay at MaxPo in the winter semester 2017/2018, he worked on a project on monetary dependency and the West African CFA franc zone. Together with Ndongo Samba Sylla, he published *MaxPo Discussion Paper 19/2*, "Towards a Political Economy of Monetary Dependency: The Case of the CFA Franc in West Africa."

Visiting Researchers and Invited Speakers

Linsey McGoey

Senior Lecturer in Sociology, University of Essex, Colchester, United Kingdom

The Outsider: Henry George and Rent Theories of Economic Surplus
05/2017

Amanda McMillan Lequieu

Doctoral researcher, Department of Sociology, University of Wisconsin-Madison, United States

Home, Work, and Nature in the Rustbelt
05/2018

Donald MacKenzie

Professor of Sociology, School of Social and Political Science, University of Edinburgh, United Kingdom

The Mundane Political Economy of Finance
09/2019

Grégoire Mallard

Professor in the Department of Anthropology and Sociology and Co-Director of the Executive Master in "International Negotiation and Policymaking," Graduate Institute of International and Development Studies, Geneva, Switzerland

Gift Exchange: The Transnational History of a Political Idea
09/2019

Silvia Maja Melzer

Postdoctoral researcher, Department of Sociology, University of Bielefeld, Germany

Role of Firms in the Genesis of Income Inequality
10/2017

Stephanie L. Mudge

Associate Professor, Department of Sociology, University of California, Davis, United States

Independence and Its Discontents: Toward a Relational Sociology of the ECB
10/2018

Fabian Muniesa

Research Director, Centre de sociologie de l'innovation, Mines ParisTech, France

Assetization: Turning Things into Assets in Technoscientific Capitalism
12/2020

Martin D. Munk

Professor of Sociology, Department of Political Science, Aalborg University, Denmark

Why Is Intergenerational Income Mobility Decreasing? Family Relations and Labor Market Attachment as Possible Explanations
02/2019

Julia (Lia) Musitz

Doctoral researcher, Department of Sociology, Goethe University Frankfurt, Germany

Interaction of Economy and Society at Times of Digitalization
9/2021

Olivia Nicol

Assistant Professor of Sociology, Singapore University of Technology and Design, Singapore

Avoiding Stigma: Why Goldman Sachs Passed the Financial Crisis Unscathed
3/2018

Julia Nordblad

Associate Senior Lecturer, Department of History of Science and Ideas, Uppsala University, Sweden

Long-Term Perspectives of Political Temporalities Prompted by Climate Change
02/2018

Mary O'Sullivan

Professor of Economic History, Department of History, Economics, and Society, University of Geneva, Switzerland

Dividends of Development: Securities Markets in the History of US Capitalism, 1866–1922
04/2017

Horacio Ortiz

Chargé de recherche CNRS, IRISSO, Dauphine Université Paris, France, and Associate Professor, Research Institute of Anthropology, East China Normal University, Shanghai, China

An Anthropology of Chinese Digital Payment Systems
03/2019

Andrew J. Perrin

Professor of Sociology, SNF Agora Institute, Krieger School of Arts and Sciences, Johns Hopkins University, Baltimore, United States

The Information Hypothesis
10/2021

Thomas Piketty

Professor, EHESS, Paris, and Paris School of Economics, France

Brahmin Left versus Merchant Right: Rising Inequality and the Changing Structure of Political Conflict
01/2019

Arlo Poletti

Associate Professor of International Political Economy, Department of Sociology and Social Research, University of Trento, Italy

The Micro-Foundations of the Globalization Backlash: A Comparative Perspective
02/2022

Michael Power

Professor of Accounting, London School of Economics and Political Science, United Kingdom

Riskwork and Auditwork: Reflections on the Organizational Life of Risk Management
03/2017

Jenny Preunkert

Coordinator of the Research Unit "Horizontal Europeanization," University of Oldenburg, Germany

Power Shift by Government Debt: How the Common Government Debt Market Has Changed the Relationships between Governments
12/2018

Maude Pugliese

Assistant Professor of Population Studies, Institut national de la recherche scientifique, University of Québec, Canada

The Second Demographic Transition and the Growth of Consumer Debt
06/2022

Griselda Qosja

Doctoral researcher, University of Flensburg, Germany

EU Constitutional Developments and the Financial Crisis
06/2018

Chrystelle Richard

Associate Professor in Accounting, ESSEC Business School, Paris, France

Audit Profession's Knowledge Base and the Sustainability of Audit
01/2017

Mike Savage

Martin White Professor of Sociology, London School of Economics and Political Science, United Kingdom

Time, Accumulation and Inequality
12/2016

Matthias Schmelzer

Postdoctoral researcher, Research Center for Social and Economic History, University of Zurich, Switzerland, and Permanent Fellow, Friedrich Schiller University Jena, Germany

The Hegemony of Growth: The OECD and the Making of the Economic Growth Paradigm
09/2016

Eric Schoon

Associate Professor, College of Arts and Sciences, The Ohio State University, United States

Methodology: Unpacking the Relationship between Global Trends and the Individual Cases
03/2021

Martin Schröder

Professor of Economic Sociology, University of Marburg, Germany

The Influence of Social Inequality on Life Satisfaction
10/2016



Cathie Jo Martin is Professor of Political Science at Boston University. Her current work explores the cultural origins of diverse education systems and the impacts of these systems on social inclusion and low-skill youth. She was a visiting researcher at MaxPo in March 2022. In her seminar entitled “Same as It Ever Was? Culture, Literature, and Institutional Change,” she argued that cultural assumptions provide context for long-term institutional change processes and suggested a new way of thinking about mechanisms for continuity within processes of institutional change.

Julia Schwanholz

Senior Researcher, Georg-August University Göttingen, Germany

The Share Economy between Sustainability and Profit Maximization
03/2019

Daniel Seabra Lopes

Assistant Professor, Lisbon School of Economics and Management, University of Lisbon, Portugal

Financial Supervision in Post-2008 Europe: A Socio-Anthropological Perspective
02/2017

Lynette Spillman

Professor of Sociology, University of Notre Dame, United States
Economic Culture in the Public Sphere
03/2019

David Stark

Arthur Lehman Professor of Sociology, Columbia University, New York, United States
Attention Networks in Financial Markets
01/2016

Jan Stuckatz

Postdoctoral researcher, Institute for Advanced Study, Toulouse, France
Perspectives on Corporate Power
03/2020

Donald Tomaskovic-Devey

Professor of Sociology, University of Massachusetts Amherst, United States

The Organizational Production of Earnings Inequalities
02/2017

Marcus Vinicius Torres

Doctoral researcher, Department of Political Science, Universidade Federal de Pernambuco, Brazil

Political Dynasties and Their Effects on Gaining Federal Resources in Brazilian Municipalities
10/2021

Florian Überbacher

Postdoctoral researcher in Management, University of Zurich, Switzerland

Territory Beliefs and the General Deterrence of Transnational Organizational Misconduct
12/2019

Mark Vail

Associate Professor, Department of Political Science, and Faculty Fellow, the Murphy Institute, Tulane University, New Orleans, United States

National Liberalisms in Continental Europe: Renegotiating the Social Contract in Hard Times
06/2017

Zsuzsanna Vargha

Associate Professor in Management Control, ESCP Europe Business School, Paris, France
The Personalized Economy: Governing Mass Markets by Algorithms and Conversations
11/2018

Boris Vormann

Visiting Professor, John F. Kennedy Institute for North American Studies, Free University of Berlin, Germany

Infrastructures of American Empire: State Politics and the Expansion of Global Trade Networks
03/2016

Marcus Wolf

Doctoral researcher, Institute of Intercultural and International Studies, University of Bremen, Germany

Behavioral Economics and the Making of Financial Literacy
03/2017

Emily Anne Wolff

Doctoral researcher, Leiden University, The Netherlands
Symbolic and Legal Boundaries of Social Citizenship in Post-War Europe
12/2021

Erik Olin Wright

Professor of Sociology, University of Wisconsin-Madison
How to Be an Anti-Capitalist for the Twenty-First Century
04/2016

Myungji Yang

Associate Professor, Department of Political Science, University of Hawai'i at Mānoa, United States

Manufacturing Fear: The Construction of a Political Identity on the Korean Right, 1987–2018
02/2020

Robert Yee

Doctoral researcher, Department of History, Princeton University, United States

The Role of Economic Advisers in Shaping Monetary and Fiscal Policies in Interwar Britain and Germany
03/2022

Kevin Young

Associate Professor, College of Social & Behavioral Sciences, Department of Economics, University of Massachusetts Amherst, United States

The Color of Power: Race, Gender, and Color Dynamics among the Global Elite
10/2021

Ezra W. Zuckerman Sivan

Alvin J. Siteman (1948) Professor of Entrepreneurship and Strategy, MIT Sloan School of Management, Cambridge, United States

The Logic of the Supply and Demand for Authenticity
06/2022



MaxPo, the Scientific Community, and Public Outreach

Grants, Awards, and Honors

AXA Endowed Chair



The excellence of the two institutions behind the Max Planck Sciences Po Center is evidenced by the willingness of an

additional partner to invest in the research endeavor. In November 2012, the AXA Research Fund agreed to award two million euros to Sciences Po to create a permanently endowed chair on understanding consequences of market instability for politics and society. It was chosen by the Fund based on a highly selective process managed by an international scientific advisory board with experts from all disciplines. The Fund explained its decision to endow this first chair in economic sociology at Sciences Po by citing the University's inno-

vative and ambitious research strategy. Its involvement is thus strong public recognition of MaxPo's institutional origins and its research program, contributes significantly to MaxPo's reputation, and endorses Franco-German cooperation. Olivier Godechot currently holds the AXA Chair in Market Sociology (since October 2013), which was held by Marion Fourcade in 2012–2013. From 2022, the AXA Chair will benefit from the new way in which the two million euros will be invested: as operating funds to partly finance the new research center that is planned to emerge from MaxPo. The mission of the AXA Research Fund is to support fundamental research dedicated to a better understanding of important hazards, risks, and threats and of current global societal challenges.

Funding from the French-German University (DFH-UFA)



Université
franco-allemande
Deutsch-Französische
Hochschule

The value of MaxPo for Franco-German cooperation has also been recognized by the Franco-German University (DFH-UFA), which awarded funding

for the joint doctoral program and its related activities throughout MaxPo's existence. The funding was used to organize joint doctoral seminars and enable PhD and master's students to travel between the MPIfG in Cologne and Sciences Po in Paris for stays at each other's institutions to conduct research.

During MaxPo's continuation after its successful review, the DFH-UFA also financed a considerable portion of the joint doctoral seminars that were offered between Sciences Po and the MPIfG. MaxPo

received 5,000 euros from the DFH-UFA to finance the May 2018 seminar "Historical Perspectives on Neoliberalism: Political Economy and Social History since 1970," with professors Jenny Andersson (MaxPo/Sciences Po), Ariane Leendertz (MPIfG), David Priestland (University of Oxford), and Philipp Ther (Institute for East European History, University of Vienna). In May 2019 it received a further 8,000 euros to finance the joint PhD seminar "States, Sectors, Firms, Growth: New Developments in the Political Economy and Economic Sociology of Capitalism," with professors Lucio Baccaro (MPIfG), Olivier Godechot (MaxPo/Sciences Po), Silja Häusermann (University of Zurich), Jonas Pontusson (University of Geneva), and Nathan Wilmers (MIT). Both joint PhD seminars were held at Sciences Po in Paris.



Jenny Andersson

2019

A substantial grant of SEK 33,100,000 (approximately 3 million euros) was awarded to Jenny Andersson by the **Riksbankens Jubileumsfond**, the Swedish Foundation for the Advancement of the Humanities and Social Sciences. With this grant, she has been working on a research program on “Neoliberalism in the Nordics: Developing an Absent Theme” at Uppsala University. The aim of the program is to develop an understanding of the role of the welfare state and a set of political alliances surrounding and including social democracy, not merely as the targets of neoliberal critique but as the vehicles of a specific Nordic variant of neoliberalism. By building a strong team of intellectual, conceptual, political, economic, social, and cultural historians working across Sweden, Denmark, and Finland, the program will develop a new research theme around the expressions of neoliberalism in the Northern European periphery.

H. Lukas R. Arndt

2021

Cotutelle de thèse grant from the Franco-German University (5,000 euros)

2016–2018

Scholarship from the Hans Boeckler Foundation (25,000 euros)

Andreas Eisl

2016

The Austrian Geographical Society awarded Andreas Eisl the **Leopold Scheidl Prize** for economic geography 2015 for his “Critique of the economic concept of resilience.” In his MA thesis, Eisl analyzes explanatory factors for the resilience of economies in times of crisis. The 1,000-euro prize is awarded for excellent achievement in the area of economic geography.

Marion Fourcade

2019

External Scientific Member, Max Planck Institute for the Study of Societies. Marion Fourcade accepted her nomination by the Human Sciences Section of the Max Planck Society (MPG) to become an External Scientific Member of the MPIfG.

UC Berkeley Graduate Assembly Faculty Mentor Award.

The award honors members of the Berkeley faculty and teaching staff who have shown an outstanding commitment to mentoring, advising, and supporting graduate students. The Graduate Assembly presents three awards to selected mentors every year.

2015–2016

President, Society for the Advancement of Socio-Economics (SASE)

Olivier Godechot

2017

The **French National Research Agency (ANR)** granted funding to Olivier Godechot and researchers Mirna Safi and Matthew Soener for their research “Inequality at Work: Tackling the Local Mechanisms of Inequality in French Firms” (ineq_at_work). Against a backdrop of widening inequality as a major source of political, social, and scientific concern in recent decades, the goal of the research project was to assess the relative role of achievement in the processes of social attainment in France and the degree of congruence between inequality dimensions at the firm level. Although patterns and trends in inequality have been documented in many countries, previous research tended to overfocus on individual determinants and overlook the local contexts underlying mechanisms of inequality. Using a contextual approach, the study focused on workplaces as the main locus, and as “social climates” and “relational contexts,” of inequality (re-)production.

Apolline Taillandier

2019

Grant from Cambridge-Sciences Po Academic Exchange Program, research stay at the University of Cambridge, Department of Politics and International Studies

2018

Fulbright Visiting Student Grant, research stay at the University of California, Berkeley, Sociology Department

Conferences, Workshops, Lectures, and Seminars at MaxPo and MPIfG

Joint Sciences Po–MPIfG Conferences

As part of their longstanding partnership, the MPIfG and Sciences Po, including its affiliated institutes, organize joint conferences, workshops, and seminars in Cologne and Paris on mutual research topics to foster both the exchange of ideas between the two partner institutions and the integration of Franco-German research traditions.

Inequality: The Wealth–Credit–Housing Nexus and Its Political Consequences

Joint Workshop Series “States and Markets”

April 21–22, 2016 | Host: MaxPo | Location: Sciences Po, Paris
Organizers: Jens Beckert (MPIfG), Olivier Godechot (MaxPo), Tod Van Gunten (MPIfG)

The workshop aimed to shed light on an intriguing aspect of the debate on income and wealth inequality sparked by Thomas Piketty in his book *Capital in the Twenty-First Century*. Sociologists, economists, and political scientists came together to talk about how wealth, credit, debt, and housing influence each other and contribute to growing socioeconomic inequality. One result of the workshop was the realization that social scientists need to classify and quantify the extent of this inequality and the numerous forms it takes.

Recent Advances in Economic Sociology

Joint Doctoral Seminar with Sciences Po

May 17–19, 2016 | Host, Location: Sciences Po, Paris
Instructors: Jens Beckert (MPIfG), Pierre François (Sciences Po), Olivier Godechot (MaxPo)

Exploring the field of economic sociology with a special focus on the most recent theoretical and empirical developments, the seminar examined key problems in the sociological investigation of the economy and offered insights into the most recent conceptual and empirical work conducted in the field. It also provided an opportunity to discuss the PhD projects of some of the seminar participants.

Organizations and Institutions

Joint Doctoral Seminar with the University of Cologne

June 1–3, 2017 | Host, Location: University of Cologne
Instructors: Henri Bergeron (CSO), Patrick Castel (CSO), Mark Ebers (University of Cologne)

The seminar introduced graduate students to core theoretical underpinnings in institutional analyses of organizations, industries, and organizational fields and examined recent advances in theory and research. Designed to foster the students’ skills in discussing and evaluating both theoretical arguments and empirical evidence, the seminar format supported the development of critical competencies by means of preparatory memos, presentations, and reflection memos.

Destabilizing Orders – Understanding the Consequences of Neoliberalism

MaxPo’s Fifth-Anniversary International Conference

January 12–13, 2018 | Host: MaxPo | Location: Sciences Po, Paris
Organizers: Lucio Baccaro (MPIfG), Jens Beckert (MPIfG), Jenny Andersson (MaxPo), Olivier Godechot (MaxPo)

Crisis was an exceptional phenomenon in a normalcy of growth and social progress through the long postwar period. Many key concepts of the social sciences seem inapt for understanding the societal upheaval that followed the 2008 financial crisis and saw majority alliances breaking down, populism returning on a grand scale in the West and globally, and new patterns of social mobilization erupting into chaotic and sometimes violent protest. These processes are by no means new, however, and must be seen in the context of the socioeconomic and cultural cleavages produced by the shift to neoliberalism since the 1970s. The conference discussed different facets of social destabilization to identify common threats in the diverse developments of our time.

Historical Perspectives on Neoliberalism: Political Economy and Social History since 1970

Joint Doctoral Seminar, sponsored by Université Franco-Allemande (UFA)

May 16–18, 2018 | Host: MaxPo | Location: Sciences Po, Paris
Instructors: Jenny Andersson (MaxPo), Ariane Leendertz (MPIfG), David Priestland (University of Oxford), Philipp Ther (Institute for East European History, University of Vienna)

The seminar introduced the literature on neoliberalism in a range of fields from political science and political sociology to economic and social history. It aimed to shift boundaries of thinking around neoliberalism from a Western problem to a wider governmental and global project. Students gained an understanding of the cultural expressions of forms of marketization, the use of market devices as forms of both social mobility and social control, and the shifting relationship between political and economic elites in different contexts since 1970.



The Role of the Future in Economic and Political Sociology: Between Stabilizing Expectations and Extending Crises
Joint Doctoral Seminar, sponsored by Université Franco-Allemande (UFA)

September 24–26, 2018 | Host, Location: MPIfG, Cologne
Instructors: Jenny Andersson (MaxPo), Jens Beckert (MPIfG), Marcin Serafin (Max Planck Partner Group Warsaw)

The seminar explored recent interest in the future in the social sciences. Recent work in economic sociology has brought out the importance of actors' expectations, showing the influence of narratives and fictions on future developments as ways of embedding economic activity in stories and images of envisioned future capitalist development. Other strands of literature in economic geography, anthropology, and history have pinpointed the origins and use of tools of future crafting, such as forecasts and scenarios, as instruments of market making and as contributors to the crafting of economic interests over time. The seminar's scope was to familiarize PhD students with this emerging research agenda.

States, Sectors, Firms, Growth: New Developments in the Political Economy and Economic Sociology of Capitalism
Joint Doctoral Seminar, sponsored by Université Franco-Allemande (UFA)

May 21–23, 2019 | Host: MaxPo | Location: Sciences Po, Paris
Instructors: Lucio Baccaro (MPIfG), Olivier Godechot (MaxPo/Sciences Po), Silja Häusermann (University of Zurich), Jonas Pontusson (University of Geneva), Nathan Wilmers (MIT Sloan School of Management)

Economic sociology and political economy are two disciplinary areas that have long been engaged in fruitful dialogue, yet their exchange has regularly stumbled over disconnections between the levels they addressed empirically. While economic sociology mostly studied micro actors such as persons and how they engage in economic ex-

change, political economy focused mainly on macro actors such as states and how they interact with their economies. Between these micro and macro actors, two intermediate objects – firms in economic sociology on the one hand (and their economic interactions) and sectors (in relation to social blocs) in political economy on the other – help to explore in greater depth the contemporary structure of inequality, the variety of growth models tied to these inequalities, and the political outcomes.

Politics and Society in a Material World
Fifteenth Summer Conference on Economy and Society

June 28–30, 2021 | Host: Sciences Po | Location: online
Instructors: Lucio Baccaro (MPIfG), Jens Beckert (MPIfG), Bruce Caruthers (Northwestern University), Pierre François (CSO/Sciences Po), Philipp Genschel (European University Institute), Julia Gray (European University Institute), Stephen Nelson (Northwestern University), Karen Shire (University of Duisburg-Essen), David Stark (Columbia University), Cornelia Woll (MaxPo)

The Summer Conference on Economy and Society is an integral part of the curriculum of the International Max Planck Research School on the Social and Political Constitution of the Economy (IMPRS-SPCE). Since 2006, the summer conferences have been bringing together renowned scholars and graduate students in political economy, economic sociology, and related fields from a network of partner institutions that now include the Max Planck Institute for the Study of Societies, Northwestern University, Sciences Po, Columbia University, and the European University Institute. The conferences are dedicated to PhD student presentations. Each partner institution is represented by at least one faculty member and two PhD students. Faculty members serve as discussants and chairs for the student sessions. Due to the Covid-19 pandemic, the 2021 Summer Conference took place online.

Other Conferences, Workshops, and Symposia

Economic Futures: Imaginaries, Narratives and Calculation
Joint conference with Institut d'études avancées de Paris (IEA)

March 17–18, 2016 | Host, Location: IEA, Paris
Organizers: Jens Beckert (MPIfG), Richard Bronk (LSE)

Modern economies are oriented towards the future, and in many circumstances the future is inherently uncertain. This raises questions about how economic actors form expectations or strategies, assess the likely outcome of their decisions, and learn to exploit the indeterminate future to their advantage. How do economic actors make decisions when the future is indeterminate because it has yet to be created by the innovations they and others will make, or because it is so complex that it cannot be anticipated?

Prediction: Interdisciplinary Perspectives on the Constitution of Futurity

Joint workshop with FUTUREPOL
April 15–16, 2016 | Host: MaxPo | Location: Sciences Po, Paris
Organizer: Jenny Andersson (MaxPo)

This workshop, co-organized by MaxPo and the Futurepol project within the framework of Jenny Andersson's MaxPo research group, brought intellectual and economic historians, historians of science, anthropologists, and sociologists together around the problem of prediction. It aimed to understand what prediction is, the modes of anticipation that it enacts, and the forms of scientificity and non-scientificity it deploys, and to understand prediction as a particular technology of world ordering, market making, and society crafting.

Inclusive Capitalism and Social Progress

Debate around the conclusions of the International Panel for Social Progress (IPSP) and the book *A Manifesto for Social Progress: Ideas for a Better Society* (Cambridge University Press 2018)

November 5, 2018 | Host, Location: Sciences Po, Paris
Organizing institutions: Sciences Po School of Management and Innovation, International Panel on Social Progress, MaxPo
Speakers: Gustaf Arrhenius (Institute for Futures Studies, Stockholm), Laurent Berger (Confédération française démocratique du travail, CFDT), Olivier Bouin (Réseau français des instituts d'études avancées, RFIEA), Marie-Laure Djelic (Sciences Po), Martine Durand (OECD), Marc Fleurbaey (Princeton University), Helga Nowotny (ETH, Zurich), Bruno Roche (Groupe Mars)

After four years of drafting, debating, rethinking and revision, the IPSP report *Rethinking Society for the 21st Century* was published by Cambridge University Press in September 2018, together with a programmatic short book, *A Manifesto for Social Progress: Ideas for a Better Society*. Presentation of this publication was an opportunity both to share the report's main results and propositions and, in discussion with actors in the field – international organizations, business, civil society – who all champion inclusive growth and social progress, to put its results in perspective.

Neoliberalism in the Nordics

Workshop, supported by Reimagining Norden in an Evolving World (ReNEW)

December 6–8, 2018 | Host: MaxPo | Location: Sciences Po, Paris
Organizers: Jenny Andersson (MaxPo), Mitchell Dean (Copenhagen Business School), Chris Howell (Oberlin College)

In recent years, the nature of neoliberalism as a concept has been highly debated in the social sciences. Crude understandings of neoliberalism as something “bad” have been replaced by more sophisticated interpretations of how the process of marketization can be understood as a universal phenomenon and as highly particularistic and contingent on different national settings. As a general rule, the Nordic countries are almost completely absent from the literature on neoliberalism. In the comparative welfare state literature and political economy, the Nordics still figure as an exception to liberalization processes, particularly among the Anglo-Saxon countries. The workshop seeks to develop a new research theme around neoliberalism in the Northern European periphery.

Political Economy: What's the Value Added?

Workshop to mark the launch of the *Dictionnaire d'économie politique: capitalisme, institutions, pouvoir*, edited by Colin Hay and Andy Smith (Presses de Sciences Po, 2018)

March 28, 2019 | Host, Location: Sciences Po, Paris
Organizers: Colin Hay and Matthias Thiemann (Centre d'études européennes et de politique comparée, Sciences Po)

Political economy as an approach focuses on the link between politics and economics, refusing to think one without the other. In a time of disciplinary specialization, it is particularly challenging to maintain such a focus of research. So what is the value added of such an enterprise, given these adverse conditions? The workshop set out to answer this question, using the contributions and contributors of the *Dictionnaire d'économie politique: Capitalisme, institutions, pouvoir* to prime the discussion.

The Political Economy of Law Enforcement

Workshop

October 7–9, 2020 | Host: MPIfG | Location: online
Organizers: Matias Dewey (University of Sankt Gallen), Lucas Ronconi (Centro de Investigacion y Accion Social, Buenos Aires), Cornelia Woll (MaxPo)

At first sight, social, political, and economic order occurs within the confines of the law that applies equally to everybody. And yet, the probability that public authorities will apply coercion to bring about compliance with legal rules varies considerably across cases and circumstances. From different theoretical and disciplinary angles,

a series of studies highlight the relevance of law enforcement as an under-researched and under-theorized mechanism producing social, political, or economic order. Analyzing the varied ways law enforcement mechanisms and institutions can be manipulated, and addressing the complexities of the state–society and legality–illegality interfaces, this emerging literature questions core assumptions in social science research such as our understanding of state capacity, the production of political stability, the role of corruption, state-making processes under conditions of illegality, or the role of informal institutions for the capture of resources.

Economic Lawfare – The Geopolitics of Corporate Justice

Book roundtable

September 20, 2021 | Host: MaxPo | Location: online
Organizer: Cornelia Woll (MaxPo)
Chair: Katja Langenbacher, Goethe University Frankfurt and Sciences Po Law School
Invitees: Brandon Garret (Duke University Law School), Abraham Newman (Georgetown University), Regis Bismuth (Sciences Po Law School)

Large corporations are increasingly on trial. Over the last decade, many of the world's biggest companies have been embroiled in legal disputes over corruption charges, fraud, environmental damage, taxation issues or sanction violations, ending in convictions or settlements of record-breaking fines, well above the billion-dollar mark. For critics of globalization, this turn towards corporate accountability is a welcome sea change, showing that multinational companies are no longer above the law simply because they are too big, too mobile and too important for economic growth. But the new world of corporate justice has a decidedly geopolitical dimension as well that helps to explain this new aggressive pursuit of corporate prosecutions. It requires market power to be able to impose legal norms beyond national boundaries, and the United States in particular has skillfully expanded its effective jurisdiction beyond its territory. As a result, the prosecution of corporate misconduct turns into geopolitical tensions that fundamentally reshape national legal approaches to corporate justice. This roundtable brought together scholars in law and international relations to discuss the book manuscript for final improvements before its publication by Harvard University Press.



MaxPo Lectures 2016–2022

MaxPo regularly invites distinguished speakers who have made a major contribution in fields other than sociology or political science to deliver a MaxPo Lecture. The lectures in the series may deal with substantive issues beyond the scope of the Center’s core research fields or be a forum for innovative interdisciplinary discourse on questions of wide scholarly and social interest.

Erik Olin Wright

University of Wisconsin

How to Be an Anti-Capitalist for the Twenty-First Century

April 18, 2016

Capitalism has transformed the world and increased our productivity, but at the cost of enormous human suffering. Shared values – equality and fairness, democracy and freedom, community and solidarity – can both provide the basis for a critique of capitalism and help to guide us towards a socialist and democratic society. In his lecture, Erik Olin Wright analyzed the varieties of anti-capitalism, assessing different strategic approaches and laying the foundations for a society dedicated to human flourishing.

Michael Power

London School of Economics and Political Science

Riskwork and Auditwork: Reflections on the Organizational Life of Risk Management

March 23, 2017

In his lecture, Michael Power connected an analysis of risk studies and critical themes in organization studies, with an emphasis on the variety of ways in which organizational actors accomplish and make sense of the normal work of managing risk – riskwork. Focusing on the situationally specific character of routine risk management work, Michael Power showed that this riskwork is highly varied, entangled with material artefacts which represent and construct risks, and not confined to formal risk management departments or personnel.

Arjun Appadurai

New York University

The Ghost of Schumpeter: Failure, Risk, and Innovation in the Digital Era

March 29, 2018

This lecture revisited Joseph Schumpeter’s ideas on “creative destruction” to ask whether the nature of innovation in the sphere of digital technology constitutes an example of success or failure for contemporary capitalism. By looking at the role of designers, investors, and consumers in the era of digital products and services, Arjun Appadurai showed how technological innovation has now turned disruption into the primary entrepreneurial ideology.

Greta Krippner

University of Michigan

The Person of the Category: Pricing Risk and the Politics of Classification

December 7, 2018

Greta Krippner traced the evolution of risk-based pricing methods over the course of the twentieth century. In her lecture, she asked how the notion that each individual should “pay the cost” of their own riskiness emerged as a widely accepted normative principle governing how risk is distributed in contemporary society.

Ezra W. Zuckerman Sivan

MIT Management, Sloan School

The Logic of the Supply and Demand for Authenticity

June 13, 2022

In his lecture, Ezra W. Zuckerman Sivan drew on an exciting area of research motivated by the increased salience of “authenticity” in cultural, economic, and political domains. Exploring the numerous paradoxes pertaining to the demand for authenticity, he shared a theoretical framework for elucidating the logic that underlies these paradoxes and sketched how the framework helps to identify exciting avenues for future research.



Stephanie L. Mudge is Associate Professor of Sociology at the University of California, Davis. She is a historical, political, and economic sociologist specialized in the theoretically-driven analysis of Western politics, economies, and expertise. She was a visiting researcher at MaxPo in October 2018. In her talk, “Leftism Reinvented: Western Parties from Socialism to Neoliberalism,” she discussed her current book, which develops a comparative, historical, and biographically-sensitive analysis of the American Democrats, the German and Swedish Social Democrats, and the British Labour Party.

MaxPo Seminars 2016–2022

2016

Attention Networks in Financial Markets

David Stark (Columbia University)
Discussant: Olivier Godechot (MaxPo)
Joint seminar with CSO
January 29, 2016

Imagining the End of Capitalism

Francesco Boldizzoni (University of Turin/University of Cambridge)
Discussant: Emanuele Ferragina (University of Oxford)
February 19, 2016

The Origins of Informal Global Economic Governance: The Emergence of the G7

Orfeo Fioretos (Temple University, Philadelphia)
Discussant: Thomas Cayet (EHESS)
February 22, 2016

Counting Clicks: Quantification and Commensuration in Web Journalism in the United States and France

Angèle Christin (New School, New York)
Discussant: Heather A. Haveman (University of California, Berkeley)
March 7, 2016

Infrastructures of American Empire: State Politics and the Expansion of Global Trade Networks

Boris Vormann (John F. Kennedy Institute for North American Studies, Free University of Berlin)
Discussant: Sukriti Issar (OSC)
March 22, 2016

Magazines and the Making of America: Modernization, Community, and Print Culture, 1741–1860

Heather A. Haveman (University of California, Berkeley)
Discussant: Julia Cagé (Sciences Po)
Joint seminar with CSO
April 15, 2016

The New Order on the Old Continent: A History of Neoliberal Europe since the 1980s

Philipp Ther (University of Vienna)
Discussant: Jenny Andersson (MaxPo)
Joint seminar with CHSP
May 9, 2016

Coup d'État au Brésil?

Roberto Rocha Coelho Pires (Institute for Applied Economic Research, Brasília)
Discussants: Olivier Dabène and Gilles Favarel-Garrigues (CERI)
Joint seminar with CSO
May 10, 2016

Political Inequality in Affluent Democracies

Larry M. Bartels (Vanderbilt University)
Discussant: Nonna Mayer (CEE)
Joint seminar with CEE
May 30, 2016

The Architecture of Illegal Markets

Jens Beckert (Max Planck Institute for the Study of Societies, Cologne)
Discussant: Henri Bergeron (CSO)
Joint seminar with CSO
June 3, 2016

The Rise of the Welfare Industrial Complex: Explaining Neoliberalism in Sweden

John Lapidus (University of Gothenburg)
Discussant: Jenny Andersson (MaxPo)
June 13, 2016

Panama Papers Reveal the Hidden Wealth of Nations

Gabriel Zucman (University of California, Berkeley)
Discussant: Maxime Vaudano (Le Monde)
June 29, 2016

The Hegemony of Growth: The OECD and the Making of the Economic Growth Paradigm

Matthias Schmelzer (Konzeptwerk Neue Ökonomie / University of Zurich)
Discussant: Jenny Andersson (MaxPo)
September 19, 2016

Brexit

Florence Faucher-King (CEE), Ben Jackson (University College Oxford), Jonathan Hopkin (London School of Economics), Patrick Le Galès (CEE), Ed Miliband (MP, former Labour Party leader), Martin O'Neill (Politics Department, University of York);
Chair: Jenny Andersson (MaxPo)
Roundtable seminar
October 7, 2016

Labour Politics after Brexit

Ed Miliband (MP, former Labour Party leader)
October 7, 2016

The Influence of Social Inequality on Life Satisfaction

Martin Schröder (University of Marburg)
Discussant: Carlo Barone (OSC)
Joint seminar with OSC
October 10, 2016

Political Connections and Economic Outcomes: Evidence from Ukraine's Orange Revolution

John S. Earle (George Mason University, Fairfax)
Discussant: Gilles Favarel-Garrigues (CERI)
Joint seminar with CERI
November 28, 2016

Time, Accumulation, and Inequality

Mike Savage (London School of Economics and Political Sciences)
Discussant: Olivier Godechot (MaxPo)
Joint seminar with OSC
December 12, 2016

2017

The Organizational Production of Earnings Inequalities

Donald Tomaskovic-Devey (University of Massachusetts Amherst)
Discussant: Jean-Mark Robin (Sciences Po)
January 30, 2017

Financial Supervision in Post-2008 Europe: A Socio-Anthropological Perspective

Daniel Seabra Lopes (Lisbon School of Economics and Management)
Discussant: Sophie Dubuisson-Quellier (CSO)
February 20, 2017

Pourquoi détestons-nous autant nos politiques?

Book panel
Emiliano Grossman (CEE), Nicolas Sauger (LIEPP)
Jointly organized with LIEPP and CEE
March 22, 2017



Emily Erikson is Joseph C. Fox Academic Director of the Fox International Fellowship and Associate Professor of Sociology at Yale University. She works on the emergence and development of global networks, organizations, and the institutions of capitalism and democracy. Erikson was a visiting researcher at MaxPo in January 2021. In her talk entitled "Trade and Nation: How Companies and Politics Reshaped Economic Thought," she provided an institutional answer to why the science of economics developed as it did. She also presented a model for applying new methods of network analysis and topic modeling to important and enduring historical problems.

Primal Capital: Radical Uncertainty and the Propensity to Hoard in Keynes's General Theory

Jonathan Levy (University of Chicago)
March 21, 2017

Dividends of Development: Securities Markets in the History of US Capitalism, 1866–1922

Mary O'Sullivan (University of Geneva)
Discussant: Claire Lemerrier (CSO)
Joint seminar with CSO
April 21, 2017

The Outsider: Henry George and Rent Theories of Economic Surplus

Linsey McGoey (University of Essex)
Discussant: Jenny Andersson (MaxPo)
May 22, 2017

National Liberalisms in Continental Europe: Renegotiating the Social Contract in Hard Times

Mark Vail (Tulane University, New Orleans)
Discussant: Colin Hay (CEE)
June 12, 2017

The Politics of Resentment

Katherine J. Cramer (University of Wisconsin-Madison)
Discussant: Florence Faucher (CEE)
September 18, 2017

Refugees Welcome, Goodbye Austerity: The European "Refugee Crisis" and the Keynesian Lesson

Peo Hansen (Linköping University)
Discussant: Virginie Guiraudon (CEE)
November 27, 2017

2018

Towards a Theory of Monetary Dependency: Money Creation and the Policy Space of "Peripheral" States

Kai Koddenbrock (University of Duisburg-Essen)
Discussant: Kako Nubukpo (Organisation internationale de la Francophonie)
January 22, 2018

The Double Movement of Market Logic in the Governance of Social Welfare under Neoliberalism

Avishai Benish (The Hebrew University of Jerusalem)
Discussant: Emanuele Ferragina (OSC)
February 12, 2018

Regulating Labor: Rethinking the Role of the State for a Neoliberal Era

Chris Howell (Oberlin College and Conservatory)
Discussant: Patrick Le Galès (CEE)
March 15, 2018

Invisible Boundaries in Cyberspace: A Relational Approach to Understand Racial Hierarchy in the United States

Ken-Hou Lin (University of Texas at Austin)
Discussant: Marie Bergström (OSC, INED)
Joint seminar with OSC
April 13, 2018

The Regulatory Politics of American Neoliberalism

Basak Kus (Wesleyan University, Middleton)
Discussant: Matthias Thiemann (CEE)
May 14, 2018

Combatting the Global Business of Forced Labor

Geneviève LeBaron (University of Sheffield)
Discussant: Pap Ndiaye (CHSP)
May 28, 2018

Infrastructural Preparedness: Anticipating Climate Crisis in the American West

Andrew Lakoff (University of Southern California, Los Angeles)
Discussant: Olivier Borraz (CSO)
June 11, 2018

Leftism Reinvented: Western Parties from Socialism to Neoliberalism

Stephanie L. Mudge (University of California, Davis)
Discussant: Jenny Andersson (MaxPo)
September 17, 2018

Banking on Markets:

The Transformation of Bank-State Ties in Europe and Beyond

Rachel Epstein (University of Denver)
Discussant: Matthias Thiemann (CEE)
October 22, 2018

Independence and Its Discontents:

Toward a Relational Sociology of the ECB

Stephanie Lee Mudge (University of California, Davis)
Joint seminar with CEE
October 25, 2018

The Future of the World: Futurology, Futurists, and the Struggle for the Post-Cold War Imagination

Book panel

Jenny Andersson (*MaxPo*)

Discussants: Marco Cremaschi (CEE), Martin Giraudeau (CSO), Paul-André Rosental (CHSP)

November 8, 2018

The Personalized Economy: Governing Mass Markets by Algorithms and Conversations

Zsuzsanna Vargha (*ESCP Europe*)

Discussant: Claude Rosental (*EHESS*)

November 12, 2018

Power Shift by Government Debt:

How the Common Government Debt Market Has Changed the Relationships between Governments

Jenny Preunkert (*University of Oldenburg*)

Discussant: Benjamin Lemoine (*IRISSO*)

December 10, 2018

2019

Brahmin Left versus Merchant Right: Rising Inequality and the Changing Structure of Political Conflicts

Thomas Piketty (*Paris School of Economics*)

Discussants: Martial Foucault (*CEVIPOF*), Nonna Mayer (CEE), Jan Rovny (CEE, *LIEPP*)

Jointly organized with CEE and CEVIPOF

January 24, 2019

The Decline of Intergenerational Mobility in Denmark: Returns to Education, Demographic Change, and Labor Market Experience

Martin D. Munk (*Aalborg University*)

Discussant: Louis-André Vallet (*OSC*)

Joint seminar with OSC

February 8, 2019

The Share Economy between Sustainability and Profit Maximization

Julia Schwanholz (*University of Kassel*)

Discussant: Zsuzsanna Vargha (*ESCP Europe*)

March 18, 2019

Financialization and Income Generation in the Ownership Society: Rise of the Petit Rentier?

Adam Goldstein (*Princeton School of International and Public Affairs*)

Discussant: Matthias Thiemann (CEE)

Jointly organized with CEE

March 21, 2019

An Anthropology of Chinese Digital Payment Systems, “Wechat Pay” and “Alipay”

Horacio Ortiz (*IRISSO, Paris / East China Normal University, Shanghai*)

Discussant: Jeanne Lazarus (CSO)

March 25, 2019

Controlling Credit: Central Banking and the Planned Economy in Postwar France, 1948–1973

Eric Monnet (*Banque de France and Paris School of Economics*)

Discussant: Nicolas Delalande (CHSP)

April 15, 2019

Law, Politics, and Inequality in Post-Apartheid South Africa

Julian Brown (*University of the Witwatersrand, Johannesburg*)

Discussant: Daniel Sabbagh (CERI)

May 13, 2019

Gender Inequality in Business Careers in the US and Norway: How Regulatory and Moral Logics Compete within the Liberal Economic Logic of Global Capitalism

Mary Blair-Loy (*University of California San Diego*), Sigtona Halrynjo (*Institute for Social Research, Oslo*)

Discussant: Marta Dominguez Folgueras (OSC)

June 6, 2019

Why Hasn't High-Frequency Trading Swept the Board? Shares, Sovereign Bonds and the Politics of Market Structure

Donald MacKenzie (*University of Edinburgh*)

Discussant: Angelo Riva (*Paris School of Economics*)

Joint seminar with CEE

September 6, 2019

China's Financial System on the Brink:

A Discussion with Walden Bello

Walden Bello (*State University of New York and Kyoto University*)

Discussants: Cornelia Woll (*MaxPo*), Victor Mallet (*Financial Times*)

Jointly organized with PSIA

September 19, 2019

Gift Exchange: The Transnational History of a Political Idea

Grégoire Mallard (*Graduate Institute of International and Development Studies, Geneva*)

Discussants: Florence Bernault (CHSP), Jérôme Sgard (CERI)

Joint seminar with CHSP and CERI

September 30, 2019

Immigration Policy and Social Policy since the 1930s

Johannes Lindvall (*Lund University*)

Discussants: Jan Rovny (CEE, *LIEPP*), Tirzah Jensen (*MaxPo*)

Joint seminar with CEE

October 22, 2019

The Boardroom Dynamics of Globalization: How Politics and Expertise Shape the World Polity

Alexander Kentikelenis (*Bocconi University, Milan*),

Leonard Seabrooke (*Copenhagen Business School*)

Discussant: Matthias Thiemann (CEE)

Joint seminar with CEE

November 25, 2019

Territory Beliefs and the General Deterrence of Transnational Organizational Misconduct: How Swiss Private Wealth Management Organizations Responded to US Law Enforcement Against Their Peers

Florian Überbacher (*University of Zurich*)

Discussant: Oliver Levingston (CEE)

December 2, 2019

2020

Beyond the Antitrust Exemption:

Recovering US Labor's Antimonopoly Agenda

Kate Andrias (*University of Michigan Law School*)

Discussant: Dina Waked (*Sciences Po École de droit*)

January 13, 2020

Manufacturing Fear: The Construction of a Political Identity on the Korean Right, 1987–2018

Myungji Yang (*University of Hawai'i at Mānoa*)

Discussant: Caterina Froio (CEE)

February 3, 2020

Perspectives on Corporate Power

Sandra Eckert (Goethe University Frankfurt), Thomas David (University of Lausanne), Jan Stuckatz (Institute for Advanced Studies, Toulouse)

Chair: Cornelia Woll (MaxPo)

Joint seminar with CEE and Axe économie politique

March 2, 2020

Le Genre du Capital – The Gender of Capital

Céline Bessière (IRISSO), Sibylle Gollac (CRESPPA)

Discussant: Hélène Périvier (OfCE)

Joint seminar with OSC and PRESAGE

October 9, 2020

The New Age of Index Capitalism: How the Rise of Passive Investment Triggered a Return of Concentrated Corporate Ownership and New Private Authority for Index Providers

Elke Heemskerk (University of Amsterdam)

Discussant: Emmanuel Lazega (CSO)

November 9, 2020

Assetization: Turning Things into Assets in Technoscientific Capitalism

Fabian Muniesa (Mines ParisTech)

Discussant: Vincent Lépinay (Médialab, Sciences Po)

December 7, 2020

2021

Trade and Nation:

How Companies and Politics Reshaped Economic Thought

Emily Erikson (Yale University, New Haven)

Discussant: Claire Lemerrier (CSO)

January 25, 2021

Translating Expertise across Work Contexts:

US Puppeteers Move from Stage to Screen

Michel Anteby (Boston University)

Discussant: Léonie Hénaout (CSO)

Joint seminar with CSO and CEE

February 19, 2021

Turning Inequality “Inside Out”: Accounting for Cases and Causal Complexity via Multiple Regression

Eric Schoon (Ohio State University)

Discussant: Olivier Godechot (MaxPo)

March 15, 2021

Cities, Land, and Space:

A History of “Urban Economics” as a Field

Béatrice Cherrier (CREST)

Discussant: Philipp Brandt (CSO)

Joint seminar with École urbaine de Sciences Po and

Cities Are Back in Town

May 3, 2021

La finance autoritaire: vers la fin du néolibéralisme

Marlène Benquet (IRISSO), Théo Bourgeron (IDHE.S)

Discussant: Cornelia Woll (MaxPo)

June 7, 2021

The Color of Power:

Race, Gender and Color Dynamics among the Global Elite

Kevin Young (University of Massachusetts Amherst)

Discussant: Bruno Cousin (CEE)

Joint seminar with CEE

October 18, 2021

Financiariser l'assurance – Financializing Insurance

Pierre François (CSO)

Discussant: Pierre-Cyrille Hautcoeur (Paris School of Economics)

November 15, 2021

The Information Hypothesis

Andrew Perrin (Johns Hopkins University)

Discussant: Sergei Guriev (Sciences Po)

October 4, 2021

2022

Women on Corporate Boards:

The Swiss Case in a Historical and Comparative Perspective

Stéphanie Ginalski (University of Lausanne)

Discussant: Pierre François (CSO)

Joint seminar with CSO

February 11, 2022

Embedded Liberalism versus Economic Nationalism:

Explaining Trust in Political Leaders during Economic Shocks

Arlo Poletti (University of Trento)

Discussant: Jan Rovny (CEE, LIEPP)

February 14, 2022

Same as It Ever Was? Culture, Literature, and Institutional Change

Cathie Jo Martin (Boston University)

Discussant: Agnès van Zanten (OSC)

March 14, 2022

The New State Capitalism and the City of London

Matthew Eagleton-Pierce (SOAS University of London)

Discussant: Francesco Findeisen (CEE)

April 11, 2022

Coping with Instability in the EU Regulatory State:

How to Steer the Green Transition?

Sandra Eckert (Goethe University Frankfurt)

Discussant: Matthias Thiemann (CEE)

May 16, 2022

The Second Demographic Transition and the

Growth of Consumer Debt

Maude Pugliese (Institut national de la recherche scientifique, Montréal)

Joint seminar with CSO

June 3, 2022

The Global Rise of Marketized State–Capital Hybrids

Ilias Alami (Uppsala University)

Discussant: Ulrike Lepont (CEE)

Joint seminar with CEE

June 20, 2022

Keeping the Wrong Secrets: The Rise of Private Data

Oona Hathaway (Yale Law School)

Discussant: Beatriz Botero Arcila (Sciences Po École de droit)

Joint seminar with Sciences Po École de droit

September 21, 2022

The Density Paradox: How Rising Geographic Inequality Is Reshaping American Democracy

Jacob S. Hacker (Yale University)

Discussant: Jan Rovny (CEE, LIEPP)

October 10, 2022

Teaching

Jenny Andersson

- Master course, Master affaires européennes, The Changing Face of Politics (with Florence Faucher), Sciences Po, Paris, 2015–2018
- Doctoral workshop, international recruitment, Futures (with Jens Beckert), MPIfG, Cologne, 2017
- PhD Summer School on Economy and Society, Sciences Po, Paris, and MPIfG, Cologne, 2017–2019
- Doctoral workshop, international recruitment, Neoliberalism (with Ariane Leendertz), Sciences Po, Paris, 2018
- Master course, Master affaires européennes, Ideas on the Left (with Ed Miliband), Sciences Po, Paris, 2018

Alexis Baudour

- Master 2 course, Advanced Statistical Methods, Sciences Po, Paris, 2019
- Second-year course, Statistics Methods for Sociology, Sciences Po, Reims, 2020–2021
- Undergraduate seminar, Introduction to Sociology, Sciences Po, Reims, Spring 2020–2021

Meryem Bezzaz

- Teaching assistant to Cyril Benoît, undergraduate seminar, Introduction to Political Science, Sciences Po, Reims, January–May, 2022

Jan Boguslawski

- Teaching assistant to Bruno Palier and Anke Hassel, CIVICA course, Welfare States in Transition, Sciences Po and Hertie School of Governance, online and Sciences Po, Paris, 2021 and 2022
- Bachelor course, Comparative Politics, Sciences Po, Reims, 2021–2022
- Teaching assistant to Bruno Palier, Master course, Comparing Welfare States, their Reforms and Futures, Sciences Po, Paris, 2021–2022

Andrés Chiriboga-Tejada

- Seminar convener for Olivier Godechot and Emiliano Grossman, Research Design and Methods in Sociology and Political Science, Sciences Po, Reims, Fall 2017
- Seminar convener for Bruno Cousin, Introduction to Sociology, Sciences Po, Reims, Spring 2018
- Seminar convener for Olivier Godechot, Research in Sociology, Sciences Po, Reims, Fall 2018 and 2019
- Main instructor for core course and seminar convener, Research in Sociology, Sciences Po, Poitiers, Spring 2021
- Main instructor, elective course, Sociology of Markets, Sciences Po, Reims, Fall 2017, 2018, 2019 and Poitiers, Spring 2022

Andreas Eisl

- Teaching assistant to Emiliano Grossman, Master course, Democracy in Hard Times, Sciences Po, Paris, September 2015–January 2016
- Teaching assistant to Cornelia Woll, Master course, International Political Economy, Sciences Po, Paris, January–June 2016
- Undergraduate seminar, Introduction to Political Science, Sciences Po, Reims, Euro-American Program, January–June 2016
- Undergraduate seminar, Comparative Politics, Sciences Po, Undergraduate College, September 2019–January 2021
- Lecture, Espace européen, Sorbonne Nouvelle, ESIT, September 2021–January 2022

Zoé Evrard

- Teaching assistant to Colin Hay, Master course, Public Policy: Analytic and Comparative Approaches, School of Public Affairs, Sciences Po, Paris, 2018–2021

- Master thesis tutor, Executive Master “Stratégie et finance de l’immobilier,” Sciences Po, Paris, 2018–2019
- Teaching assistant to Jan Rovny, Master course, Rebuilding Europe, Sciences Po, Paris (in collaboration with the University of Gothenburg and Charles University in Prague), 2019
- Teaching assistant to Isaline Bergamaschi, Master course, International Political Economy, L’Institut d’études européennes de l’Université libre de Bruxelles, ULB, 2019
- Teaching assistant to Matthias Thiemann, Bachelor course, Business and Society – Boundaries, Frictions, and Contemporary Trends, Sciences Po, Reims, 2021–2022
- Teaching assistant to Martin Giraudeau, Master course, History of Capitalism, Sciences Po, Paris, 2022

Olivier Godechot

- Master course, Modélisation et analyse causale en sociologie (replacing Econométrie pour sociologues), ENS-EHESS, since 2010
- PhD seminar, MaxPo Doctoral Seminar, Sciences Po, Paris, 2014–2022
- Master course, Sociology of Financial Markets, Sciences Po, Paris, 2014–2022
- Master course, Méthodes quantitatives niveau 3, Sciences Po, Paris, 2014–2022
- Bachelor course, Research Design and Methods in Sociology and Political Science, Sciences Po, Reims, 2015–2017
- Bachelor course, Inquiries for Sociology, Sciences Po, Reims, 2018
- Master course, Epistemology and Logics of Social Research, Sciences Po, Paris, 2020

Denys Gorbach

- Teaching assistant to Marie-Laure Djelic, Dominique Cardon, and Eloi Laurent, The Great Transition – Responsibility, Innovation, Commons, Sciences Po, Paris, Fall 2018
- Research workshop, Qualitative Methods of Social Inquiry, Sciences Po, Reims, Fall 2019
- Seminar, Comparative Politics, Sciences Po, Paris, Fall 2019
- Research workshop, Qualitative Methods of Social Inquiry, Sciences Po, Reims, Fall 2020
- Research workshop with Volodymyr Artiukh and Oksana Dutchak, Moscow, March 2020, Labour-atory: Research School on Contemporary Concepts and Empirical Approaches in Labour Studies; two parts/sessions:
 - Studying Post-Soviet (Re)productive Labour Through an Ethnographic Lens
 - Labour, Value, Money: The Great Theoretical Debate
- Academic advisor, Capstone Project (Parcours civique), Sciences Po, Reims, 2020–2021
- Evaluation of candidate dossiers, Admission campaign 2021, Sciences Po, Paris, April 2021
- Master methods seminar, Sociologie politique, Sciences Po, Toulouse, Spring 2022
- Tutorial, Introduction à la science politique, Sciences Po, Toulouse, Spring 2022
- Tutorial, Socio-histoire des idées politiques, Sciences Po, Toulouse, Spring 2022

Shi-Rong Lee

- Undergraduate seminar, Introduction to Sociology, Sciences Po, Reims, Spring 2016, 2021, and 2022
- Teaching assistant, Public Affairs, Getting Prepared for the Unthinkable: Lessons from the Lehman Case, Sciences Po, Paris, Fall 2017
- Instructor, Behind the Figures: A Critical Introduction to Social Statistics, Sciences Po, Le Havre, Spring 2019
- Research method seminar, Inquiries in Sociology, Sciences Po, Reims, Fall 2021

Mattia Lupi

- Bachelor course, The Rise of Central Banks: History and Politics, Sciences Po, Paris, Fall 2021
- Teaching assistant, Bachelor course, Comparative Politics, Sciences Po, Reims, Fall 2021

Ömer Faruk Metin

- Teaching assistant to Colin Hay, Master course, Advanced Political Analysis, Sciences Po, Paris, 2021
- Undergraduate seminar, Introduction to Comparative Politics, Sciences Po, Menton, 2021
- Undergraduate seminar, Introduction to Political Science, Sciences Po, Menton, 2021, and Sciences Po, Reims, 2022

Apolline Taillandier

- Teaching assistant, undergraduate course, Christophe Reffait, Economics and Its Laws in the 19th c. French Novel, Sciences Po, Paris, Fall 2016

- Teaching assistant, Master core lecture, Justin E. Smith, The Concept of Race: Philosophical, Anthropological, and Historical Perspectives, Sciences Po, Paris, Spring 2017
- Teaching assistant, undergraduate course, Réjane Sénac, The Gender Challenge to Political Science, Sciences Po, Paris, Spring 2017
- Seminar organizer, undergraduate seminar in Political Theory, The Ethics of War, Sciences Po, Paris, Fall 2017
- Teaching assistant, Master core curriculum course, Marie-Laure Djelic, Dominique Cardon and Eloi Laurent, The Great Transition, Sciences Po, Paris, Fall 2017
- Teaching assistant, undergraduate course, Florence Faucher, Environmental Politics, Sciences Po, Paris, Fall 2017
- Seminar organizer, undergraduate seminar in Comparative Politics, Advanced course in Comparative Politics, Sciences Po, Paris, Fall 2018

Professional Service and Editorships

Jenny Andersson

- Member of the Program Committee, SASE, 2019
- Chair of the Committee for the Historical Sciences, Bank of Sweden Tercentenary Foundation, 2019–2022

H. Lukas R. Arndt

- Member of the German Sociological Association (GSA) section "Social Inequality and Social Stratification Research," since 2018
- Member of the GSA, since 2015

Andrés Chiriboga-Tejada

- Member of the Scientific Committee, *Revista X-pedientes Económicos* (Journal of the Superintendence of Companies, Securities Markets and Insurances of Ecuador), since 2017
- Member of the *Observatory of Dollarization of Ecuador* (specialized blog), since 2017
- Member of the Scientific Committee, *Línea Sur. Revista de Política Exterior* (Journal of the Ministry of Foreign Affairs of Ecuador), 2016–2017

Zoé Evrard

- Editor for the *Erasmus Student Journal of Philosophy*, 2016–2017

Marion Fourcade

- Advisory board member, *Journal of Law and Political Economy*, since 2018
- Advisory board member, *History of Political Economy*, since 2016
- Editorial board member, *Sociological Theory*, since 2016
- Book review editor, *European Journal of Sociology*, since 2015
- Editorial board member, *European Journal of Sociology*, since 2014
- Corresponding editor, *Theory and Society*, since 2013
- Editorial board member, *French Politics, Culture and Society*, since 2003

Olivier Godechot

- Editor, *economic sociology_the european electronic newsletter*, 2017–2018
- Executive council member, Society for the Advancement of Socio-Economics (SASE), 2017–2019
- Scientific council member, Centre d'Accès Sécurisé Distant, since 2013
- Editorial board member, *Revue Française de Sociologie*, since 2010
- Scientific council member, *Bulletin de méthodologie scientifique*, since 2009
- Scientific council member, *Revue de la régulation*, since 2007
- Treasurer and webmaster, Association d'études sociales de la finance (AESF/SSFA)
- Member of the Bureau du réseau thématique 26, "Réseaux sociaux," Association Française de Sociologie, since 2006

Denys Gorbach

- Editorial board member, *Spilne/Commons Journal of Social Criticism*, since 2018

Cornelia Woll

- Mentoring for researchers through the Max Planck Society's Minerva-FemmeNet
- Member of the Ethics Committee, Hertie School of Governance, 2019–2023
- Affiliated Faculty Member, International Max Planck Research School on the Social and Political Constitution of the Economy (IMPRS-SPCE), Cologne, 2019–2022
- Honorary fellow, Sheffield Political Economy Research Institute, 2011
- Board member, *Annual Review of Political Science*, since 2020
- Guest editor, *Annual Review of Political Science*, 2019
- International advisory board, *Interest Groups & Advocacy*, since 2011
- International advisory board, *Review of International Political Economy*, 2015–2020
- International advisory board, *International Studies Quarterly*, 2014–2019

Public Relations and Media Impact

Beyond its ties with the MPIfG, MaxPo has cooperated closely with research institutions abroad, including the EUI in Florence, UC Berkeley, and the University of Oxford. Numerous articles by MaxPo researchers have appeared in high-ranking academic journals, providing the Center with a worldwide readership. The MaxPo Discussion Paper series constituted another principal means of communicating the Center's research results to the scientific community. Most papers were subsequently published as journal articles.

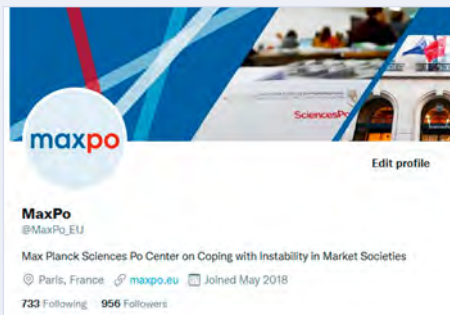
On its website www.maxpo.eu, the Center presented its newsletter, information on all events, researchers' profiles, and its research program to the scientific community and the general public. Visitors to the website could find out about the application process for visiting positions at the Center, register in advance for scheduled events, or learn more about MaxPo researchers and staff by following the links to their personal webpages. MaxPo also posted periodical press releases about ongoing research and activities at the Center, creating a greater awareness of MaxPo's existence and myriad events beyond the confines of academia.

MaxPo researchers publish in the politics and business sections of news magazines and leading media. They give interviews and participate in public events such as panel discussions or lectures. In 2021, for example, Cornelia Woll took part in a debate broadcast by France 24 TV on the German federal election campaign, entitled

"Who to fill her shoes? Germans vote to pick Merkel's successor." There has also been good press coverage of Olivier Godechot's research on the segregation of top earners at work in high-income countries (*MaxPo Discussion Paper 20/3*). Andreas Eisl is a regular contributor to articles and interviews in the French and international media with his findings on current European policy issues.

Social media have become an increasingly important component of the Center's public relations work, especially internationally, as a way of reaching the scientific community, students and young researchers, as well as practitioners and journalists. MaxPo opened its Twitter account in 2018 and currently has almost 1,000 followers from around the world. On Twitter, MaxPo reports on its researchers' findings, opinions, and publications, and on job openings, events, and topical discussions.

MaxPo on Twitter





MaxPo 2022

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Olivier Godechot

Professor of Sociology, CNRS Research Director,
Observatoire sociologique du changement, Sciences Po, Paris

Cornelia Woll

Professor of Political Science, Centre d'études européennes
et de politique comparée, Sciences Po, Paris

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36 left, 37 (3), 44, 46, 50, 52, 54, 56, 58, 60, 64, 66, 68, 70, 74,
76, 78, 86 far left/right (2), 89, 94, 96; MPIfG/Christoph Seel-
bach: front cover left, 11 left, 82, 92, 93, back cover left; MPIfG/
David Ausserhofer: 4 left (2); MPIfG/Silvia Oster: 9 right; Pexels/
Janrune-Smenes-Reite 21 left; picture alliance: Christoph Hardt-
Geissler Fotopress 27 left, Alain Patton 27 right, Alexander
Limbach 29 left, Oliver Berg 31 left; private: 4 right/far right (2),
35 (5), 48, 72, 91, 97, 99; Sciences Po: 11 right; Sciences Po/Marta
Nascimento: front cover right, 3, 5, 6 (2), 13, 36 right, 43, 85, 86
top, back cover right.

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The Max Planck Sciences Po Center on Coping with Instability in Market Societies (MaxPo) is a Franco-German research center which was jointly founded by the Max Planck Society and Sciences Po. Researchers at MaxPo investigate how individuals, organizations, and nation-states are coping with the new forms of economic and social instability that have developed in Western societies as a result of policy shifts, the expansion of markets, technological advances, and cultural changes. Located at Sciences Po Paris and cooperating closely with the Max Planck Institute for the Study of Societies (MPIfG) in Cologne, the Center aims to contribute substantially to the social sciences in Europe and enrich academic and political dialogue between France and Germany.