

## Why Not Default The Political Economy Of Sovereign

*Efforts to reform the U.S. campaign finance system typically focus on the corrupting influence of large contributions. Yet, as Raymond J. La Raja and Brian F. Schaffner argue, reforms aimed at cutting the flow of money into politics have unintentionally favored candidates with extreme ideological agendas and, consequently, fostered political polarization. Drawing on data from 50 states and the U.S. Congress over 20 years, La Raja and Schaffner reveal that current rules allow wealthy ideological groups and donors to dominate the financing of political campaigns. In order to attract funding, candidates take uncompromising positions on key issues and, if elected, take their partisan views into the legislature. As a remedy, the authors propose that additional campaign money be channeled through party organizations—rather than directly to candidates—because these organizations tend to be less ideological than the activists who now provide the lion's share of money to political candidates. Shifting campaign finance to parties would ease polarization by reducing the influence of "purist" donors with their rigid policy stances. La Raja and Schaffner conclude the book with policy recommendations for campaign finance in the United States. They are among the few non-libertarians who argue that less regulation, particularly for political parties, may in fact improve the democratic process.*

*What determines the size and form of redistributive programs, the extent and type of public goods provision, the burden of taxation across alternative tax bases, the size of government deficits, and the stance of monetary policy during the course of business and electoral cycles? A large and rapidly growing literature in political economics attempts to answer these questions. But so far there is little consensus on the answers and disagreement on the appropriate mode of analysis. Combining the best of three separate traditions—the theory of macroeconomic policy, public choice, and rational choice in political science—Torsten Persson and Guido Tabellini suggest a unified approach to the field. As in modern macroeconomics, individual citizens behave rationally, their preferences over economic outcomes inducing preferences over policy. As in public choice, the delegation of policy decisions to elected representatives may give rise to agency problems between voters and politicians. And, as in rational choice, political institutions shape the procedures for setting policy and electing politicians. The authors outline a common method of analysis, establish several new results, and identify the main outstanding problems.*

*Governments in some democracies target economic policies, like industrial subsidies, to small groups at the expense of many. Why do some governments redistribute more narrowly than others? Their willingness to selectively target economic benefits, like subsidies to businesses, depends on the way politicians are elected and the geographic distribution of economic activities. Based on interviews with government ministers and bureaucrats, as well as parliamentary records, industry publications, local media coverage, and new quantitative data, *Spending to Win: Political Institutions, Economic Geography, and Government Subsidies* demonstrates that government policy-making can be explained by the combination of electoral institutions and economic geography. Specifically, it shows how institutions interact with economic geography to influence countries' economic policies and international economic relations. Identical institutions have wide-ranging effects depending on the context in which they operate. No single institution is a panacea for issues, such as income inequality, international economic conflict, or minority representation.*

*With entries from leading international scholars from around the world, the *International Encyclopedia of Political Science* provides a definitive, comprehensive picture of all aspects of political life, recognizing its theoretical foundations and including empirical findings from across the globe. The eight volumes examine all the main subdisciplines of political science and include coverage of comparative politics, epistemology, political economy, political sociology, and international relations. Entries are arranged in alphabetical order, and a list of entries by subject area appears in the front of each volume for ease of use. The Encyclopedia contains a detailed index as well as extensive bibliographical references. Approximately 80 entries on the use of both qualitative and quantitative research methods in political science are provided. The process of democratization will remain a vital topic during the 21st century, and the encyclopedia contains extensive coverage of the evolution of democracy as well as other political systems. Readers will find theoretical and empirical background on other important issues such as global security, the relationship between religion and the state, and political issues related to gender and race/ethnicity. The *International Encyclopedia of Political Science* provides an essential, authoritative guide to the state of political science at the start of the 21st century and for decades to come, making it an invaluable resource for a global readership, including researchers, students, citizens, and policy makers.*

*How Political Influence Is Made and Maintained*

*Coordination, Growth, and Equality*

*Coronavirus Politics*

*Studying the Unexpected, the Accidental, and the Unforeseen*

*A Liberal Theory of Natural Rights*

*The Comparative Politics and Policy of COVID-19*

*The Political Economy of Public Debt*

In our post-truth world, tapping into people's emotions has proved far more effective than rational argument - and, as Philip Seargeant argues in this illuminating and entertaining book, the most powerful tool for manipulating emotions is a gripping narrative. From Trump's America to Brexit Britain, weaving a good story, featuring fearless protagonists, challenging quests against seemingly insurmountable odds, and soundbite after soundbite of memorable dialogue has been at the heart of political success. So does an understanding of the art of storytelling help explain today's successful political movements? Can it translate into a blueprint for victory at the ballot box? The *Art of Political Storytelling* looks at how stories are created, shared and contested, illuminating the pivotal role that persuasive storytelling plays in shaping our understanding of the political world we live in. By mastering the tools and tricks of narrative, and evaluating the language and rhetorical strategies used to craft and enact them, Seargeant explains how and why today's combination of new media, populism and partisanship makes storytelling an ever more important part of the persuasive and political process. In doing so, the book offers an original and compelling way of understanding the chaotic world of today's politics.

At last, a collection of the best articles on the political economy of reform. It is one that I shall use in my classes and assign to my students. Robert H. Bates, Eaton Professor of the Science of Government, Harvard University

In *Elementary Aspects of the Political* Prathama Banerjee moves beyond postcolonial and decolonial critiques of European political philosophy to rethink modern conceptions of "the political" from the perspective of the global South. Drawing on Indian and Bengali practices and philosophies from the late nineteenth and early twentieth centuries, Banerjee identifies four elements of the political: the self, action, the idea, and the people. She examines selfhood in light of precolonial Indic traditions of renunciation and *realpolitik*; action in the constitutive tension between traditional conceptions of karma and modern ideas of labor; the idea of equality as it emerges in the dialectic between spirituality and economics; and people in the friction between the structure of the political party and the atmospherics of fiction and theater. Throughout, Banerjee reasserts the historical specificity of political thought and challenges modern assumptions about the universality, primacy, and self-evidence of the political. In formulating a new theory of the political, Banerjee gestures toward a globally salient political philosophy that displaces prevailing Western notions of the political masquerading as universal.

This fascinating and provocative 2005 book will change the way you think about democracy. Challenging conventional wisdom, Daniel Ross shows how from its origins and into its globalized future, violence is an integral part of the democratic system. He draws on the examples of global terrorism and security, the wars in Iraq and Afghanistan, the relation of colonial powers to indigenous populations, and the treatment of

asylum seekers. His analysis of these controversial issues moves beyond the comfortable stances of both left and right to show that democracy is violent, from its beginning and at its heart.

The Politics of Tuition Fees and Subsidies in OECD Countries, 1945–2015

How Washington Made the Rich Richer--and Turned Its Back on the Middle Class

The Contentious Political Economy of Biofuels and Fracking

Democracies Divided

Political Bubbles

Explaining Economic Policy

Political Contingency

This book analyzes the political economy of higher education finance across a range of OECD countries, exploring why some students pay extortionate tuition fees whilst for others their education is free. What are the redistributive consequences of these different tuition-subsidy systems? Analysing the variety of existing systems, Garritzmann shows that across the advanced democracies “ Four Worlds of Student Finance ” exist. Historically, however, all countries ’ higher education systems looked very much alike in the 1940s. The book develops a theoretical model, the Time-Sensitive Partisan Theory, to explain why countries have evolved from a similar historical starting point to today ’ s very distinct Four Worlds. The empirical analyses combine a wide variety of qualitative and quantitative evidence, studying higher education policies in all advanced democracies from 1945-2015.

A bracingly provocative challenge to one of our most cherished ideas and institutions Most people believe democracy is a uniquely just form of government. They believe people have the right to an equal share of political power. And they believe that political participation is good for us—it empowers us, helps us get what we want, and tends to make us smarter, more virtuous, and more caring for one another. These are some of our most cherished ideas about democracy. But Jason Brennan says they are all wrong. In this trenchant book, Brennan argues that democracy should be judged by its results—and the results are not good enough. Just as defendants have a right to a fair trial, citizens have a right to competent government. But democracy is the rule of the ignorant and the irrational, and it all too often falls short. Furthermore, no one has a fundamental right to any share of political power, and exercising political power does most of us little good. On the contrary, a wide range of social science research shows that political participation and democratic deliberation actually tend to make people worse—more irrational, biased, and mean. Given this grim picture, Brennan argues that a new system of government—epistocracy, the rule of the knowledgeable—may be better than democracy, and that it's time to experiment and find out. A challenging critique of democracy and the first sustained defense of the rule of the knowledgeable, *Against Democracy* is essential reading for scholars and students of politics across the disciplines. Featuring a new preface that situates the book within the current political climate and discusses other alternatives beyond epistocracy, *Against Democracy* is a challenging critique of democracy and the first sustained defense of the rule of the knowledgeable.

Do people's beliefs help to explain foreign policy decisions, or is political activity better understood as the self-interested behavior of key actors? The collaborative effort of a group of distinguished scholars, this volume breaks new ground in demonstrating how ideas can shape policy, even when actors are motivated by rational self-interest. After an introduction outlining a new framework for approaching the role of ideas in foreign policy making, well-crafted case studies test the approach. The function of ideas as "road maps" that reduce uncertainty is examined in chapters on human rights, decolonization, the creation of socialist economies in China and Eastern Europe, and the postwar Anglo-American economic settlement. Discussions of parliamentary ideas in seventeenth-century England and of the Single European Act illustrate the role of ideas in resolving problems of coordination. The process by which ideas are institutionalized is further explored in chapters on the Peace of Westphalia and on German and Japanese efforts to cope with contemporary terrorism.

This book gives an account of a full spectrum of property rights and their relationship to individual liberty. It shows that a purely deontological approach to justice can deal with the most complex questions regarding the property system. Moreover, the author considers the economic, ecological, and technological complexities of our real-world property systems. The result is a more conceptually sound account of natural rights and the property system they demand. If we think that liberty should be at the centre of justice, what does that mean for the property system? Economists and lawyers widely agree that a property system must be composed of many different types of property: the kind of private ownership one has over one ’ s person and immediate possessions, as well as the kinds of common ownership we each have in our local streets, as well as many more. However, theories of property and justice have not given anything approaching an adequate account of the relationship between liberty and any other form of property other than private ownership. It is often thought that a basic commitment to liberty cannot really tell us how to arrange the major complexities of the property system, which diverge from simple private ownership. *Property and Justice* demonstrates how philosophical rigour coupled with interdisciplinary engagement enables us to think clearly about how to deal with real-world problems. It will be of interest to political philosophers, political theorists, and legal theorists working on property rights and justice.

The Political Value of Time

Paths Not Taken

Punishment and Political Order

Fueling Resistance

Histories from the Global South

A Treatise on Political Economy

The Global Challenge of Political Polarization

The empirical starting point for anyone who wants to understand political cleavages in the democratic world, based on a unique dataset covering fifty countries since WWII. Who votes for whom and why? Why has growing inequality in many parts of the world not led to renewed class-based conflicts, seeming instead to have come with the emergence of new divides over identity and integration? News analysts, scholars, and citizens interested in exploring those questions inevitably lack relevant data, in particular the kinds of data that establish historical and international context. *Political Cleavages and Social Inequalities* provides the missing empirical background, collecting and examining a treasure trove of information on the dynamics of polarization in modern democracies. The chapters draw on a unique set of surveys conducted between 1948 and 2020 in fifty countries on five continents, analyzing the links between voters’ political preferences and socioeconomic characteristics, such as income, education, wealth, occupation, religion, ethnicity, age, and gender. This analysis sheds new light on how political movements succeed in coalescing multiple interests and identities in contemporary democracies. It also

helps us understand the conditions under which conflicts over inequality become politically salient, as well as the similarities and constraints of voters supporting ethnonationalist politicians like Narendra Modi, Jair Bolsonaro, Marine Le Pen, and Donald Trump. Bringing together cutting-edge data and historical analysis, editors Amory Gethin, Clara Martínez-Toledano, and Thomas Piketty offer a vital resource for understanding the voting patterns of the present and the likely sources of future political conflict.

The years 2008 to 2013 saw a new generation of political protestors take to the streets. Riots disrupted many Western cities and new protest movements emerged, keen to address a bleak context of economic collapse and austerity politics. In this groundbreaking new study, Winlow, Hall, Briggs and Treadwell push past the unworldly optimism of the liberal left to offer an illuminating account of the enclosure and vacuity of contemporary politics. Focusing on the English riots of 2011, the ongoing crisis in Greece, the Indignados, 15M and Podemos in Spain, the Occupy movement in New York and London and the English Defence League in northern England, this book uses original empirical data to inform a strident theoretical critique of our post-political present. It asks: what are these protest groups fighting for, and what are the chances of success? Written by leading criminological theorists and researchers, this book makes a major contribution to contemporary debates on social order, politics and cultural capitalism. It illuminates the epochal problems we face today. Riots and Political Protest is essential reading for academics and students engaged in the study of political sociology, criminological theory, political theory, sociological theory and the sociology of deviance.

“A must-read for anyone concerned about the fate of contemporary democracies.”—Steven Levitsky, co-author of *How Democracies Die* Why divisions have deepened and what can be done to heal them As one part of the global democratic recession, severe political polarization is increasingly afflicting old and new democracies alike, producing the erosion of democratic norms and rising societal anger. This volume is the first book-length comparative analysis of this troubling global phenomenon, offering in-depth case studies of countries as wide-ranging and important as Brazil, India, Kenya, Poland, Turkey, and the United States. The case study authors are a diverse group of country and regional experts, each with deep local knowledge and experience. *Democracies Divided* identifies and examines the fissures that are dividing societies and the factors bringing polarization to a boil. In nearly every case under study, political entrepreneurs have exploited and exacerbated long-simmering divisions for their own purposes—in the process undermining the prospects for democratic consensus and productive governance. But this book is not simply a diagnosis of what has gone wrong. Each case study discusses actions that concerned citizens and organizations are taking to counter polarizing forces, whether through reforms to political parties, institutions, or the media. The book’s editors distill from the case studies a range of possible ways for restoring consensus and defeating polarization in the world’s democracies. Timely, rigorous, and accessible, this book is of compelling interest to civic activists, political actors, scholars, and ordinary citizens in societies beset by increasingly rancorous partisanship. How creditors came to wield unprecedented power over heavily indebted countries—and the dangers this poses to democracy The European debt crisis has rekindled long-standing debates about the power of finance and the fraught relationship between capitalism and democracy in a globalized world. Why Not Default? unravels a striking puzzle at the heart of these debates—why, despite frequent crises and the immense costs of repayment, do so many heavily indebted countries continue to service their international debts? In this compelling and incisive book, Jerome Roos provides a sweeping investigation of the political economy of sovereign debt and international crisis management. He takes readers from the rise of public borrowing in the Italian city-states to the gunboat diplomacy of the imperialist era and the wave of sovereign defaults during the Great Depression. He vividly describes the debt crises of developing countries in the 1980s and 1990s and sheds new light on the recent turmoil inside the Eurozone—including the dramatic capitulation of Greece’s short-lived anti-austerity government to its European creditors in 2015. Drawing on in-depth case studies of contemporary debt crises in Mexico, Argentina, and Greece, *Why Not Default?* paints a disconcerting picture of the ascendancy of global finance. This important book shows how the profound transformation of the capitalist world economy over the past four decades has endowed private and official creditors with unprecedented structural power over heavily indebted borrowers, enabling them to impose painful austerity measures and enforce uninterrupted debt service during times of crisis—with devastating social consequences and far-reaching implications for democracy.

Financial Crises and the Failure of American Democracy

The Logic of Political Survival

Political Cleavages and Social Inequalities

Political Institutions, Economic Geography, and Government Subsidies

The Political Construction of Business Interests

Criminal Political Economies in South Asia

Political Capitalism

*Originally, economics was called political economy, and those studying it readily accepted that economic decisions are made in a political world. But economics eventually separated itself from politics to pursue rigorous methods of analyzing individual behavior and markets. Recently, an increasing*

number of economists have turned their attention to the old question of how politics shape economic outcomes. To date, however, this growing literature has lacked a cogent organization and a unified approach. Here, in the first full-length examination of how political forces affect economic policy decisions, Allan Drazen provides a systematic treatment, organizing the increasingly influential "new political economy" as a more established field at the highly productive intersection of economics and political science. Although he provides an extraordinarily helpful guide to the recent explosion of papers on political economy in macroeconomics, Drazen moves far beyond survey, giving definition and structure to the field. He proposes that conflict or heterogeneity of interests should be the field's essential organizing principle, because political questions arise only when people disagree over which economic policies should be enacted or how economic costs and benefits should be distributed. Further, he illustrates how heterogeneity of interests is crucial in every part of political economy. Drazen's approach allows innovative treatment--using rigorous economic models--of public goods and finance, economic growth, the open economy, economic transition, political business cycles, and all of the traditional topics of macroeconomics. This major text will have an enormous impact on students and professionals in political science as well as economics, redefining how decision makers on several continents think about the full range of macroeconomic issues and informing the approaches of the next generation of economists.

The book explains how a currency union of very different member states can work and does work. This should be of interest not only to readers interested in Europe but also in the United States, as the monetary-financial history of the US reveals striking parallels with the stability problems that characterize the euro area today. There are also contemporary parallels between the two currency unions, including the limited efficacy of migration as a mechanism for regional adjustment and the insurance provided by cross-border payments mechanisms against sudden stops of trade finance. This book provides a new perspective that is up-to-date with the latest rethinking of economic and financial integration.

This title will remind older Singaporeans of ages from their past while providing a younger generation with a novel perspective of their country's past struggles. It reveals a complex situation which gives weight to the middle years of the 20th century as a period that offered real alternatives.

*The Political Economy of Competition Law in China* provides a unique, multifaceted perspective of China's anti-monopoly law.

*Political Economics*

*Neoliberal Resilience*

*Citizenship, Duration, and Democratic Justice*

*Understanding the Euro Experiment*

*The Art of Political Storytelling*

*Winner-Take-All Politics*

*The Political Economy of Development*

Explores the relationship between a government's political choices and its country's level of development.

A series of concurrent pressures in the early 2000s--climate change, financial system crashes, economic development in rural regions, and shifts in geopolitics--intensified interest in alternative energy production. At the same time, rising oil prices rendered alternative fuels a more economically viable option. Among these energy sources, liquid biofuels (bioethanol and biodiesel) and natural gas derived from hydraulic fracturing ("fracking") took center stage as promising commodities and technologies. But controversy quickly erupted in surprisingly similar ways around both renewable fuels. Global enthusiasm for these fuels--and the widespread projections for their production around the world--collided with local politics in debates over "food versus fuel" and concerns over "land grabs." What seemed, from a global perspective, like empty lands ripe for development were, to rural communities, vibrant and already contested spaces. As proposals for biofuels and fracking landed in specific communities and ecosystems, they reignited and reshaped old disputes over land, water, and decision-making authority. Fueling Resistance offers an account of how and why controversies over these different fuels unfolded in surprisingly similar ways in the global North and South. To explain these convergent dynamics of contention and resistance, Kate J. Neville argues that the emergence of grievances and the patterns of resistance to new fuel technologies depends less on the type of energy developed (renewable versus fossil fuel) than on intersecting elements of the political economy of energy: finance, ownership, and trade relations. As local commodities enter global supply chains and are integrated into existing corporate structures, opportunities arise to broker connections between otherwise disparate communities. Neville looks at biofuels in Kenya and fracking in the Canadian Yukon and shows how organizers connect specific energy projects to broader issues of globalization, climate, food, water, and justice. Taken together, the intersecting elements of the political economy of energy shape the contentious politics of biofuels and fracking at both local and global scales, and help explain how and why particular mechanisms of contention emerge at different times and places.

Analyzes the growing divide between the incomes of the wealthy class and those of middle-income Americans, exonerating popular suspects to argue that the nation's political system promotes greed and under-representation.

This thesis aims to answer a simple question with far-reaching implications: why do heavily indebted peripheral states not default on their external debts more often? Building on case studies of substantively important sovereign debt crises in Mexico (1982-'89), Argentina (1999-'05) and Greece (2010-'15), the findings of this research demonstrate that the traditional explanations of debtor compliance proposed in the economics literature centering on reputation, sanctions and democratic institutions hold limited explanatory power. Instead, the thesis spells out a political economy approach to sovereign debt that recognizes the importance of social conflicts and power struggles over the distribution of adjustment costs. In these conflicts, it is argued that finance possesses a unique advantage over indebted states: through its capacity to withhold the short-term credit lines on which the latter depend for their reproduction, lenders can inflict debilitating spillover costs that greatly limit the debtor's room for maneuver. This structural power of finance has increased markedly as a result of globalization and financialization, and the main objective of this project is to identify the exact mechanisms through which it operates and the conditions under which it is effective and under which it breaks down. The findings highlight the importance of debt concentration in the lending structure (which eases the formation of creditors' cartels, strengthening market discipline); the exposure of big banks and institutional lenders in core countries (which compels creditor states and international financial institutions to intervene as lenders of last resort and provide emergency loans under strict policy conditionality); and the bridging role fulfilled by bankers and elites inside the borrowing country (which endows them with a privileged position in financial policymaking and internalizes fiscal discipline into the debtors' state apparatus). The thesis concludes by spelling out the implications of these findings for the quality of democracy and the study of political economy more generally.

*The Political Economy of Clean Energy Transitions*

*The Political Economy of Education in the Arab World*

*Riots and Political Protest*

*Three Centuries of Theory and Evidence*

*Beliefs, Institutions, and Political Change*

*Political Economy in Macroeconomics*

*The Political Economy of Sovereign Default*

***Explains why government policies favor elites over the masses, building on well-established theories from the social sciences.***

***Political science & theory.***

***COVID-19 is the most significant global crisis of any of our lifetimes. The numbers have***

*been stupefying, whether of infection and mortality, the scale of public health measures, or the economic consequences of shutdown. Coronavirus Politics identifies key threads in the global comparative discussion that continue to shed light on COVID-19 and shape debates about what it means for scholarship in health and comparative politics. Editors Scott L. Greer, Elizabeth J. King, Elize Massard da Fonseca, and André Peralta-Santos bring together over 30 authors versed in politics and the health issues in order to understand the health policy decisions, the public health interventions, the social policy decisions, their interactions, and the reasons. The book's coverage is global, with a wide range of key and exemplary countries, and contains a mixture of comparative, thematic, and templated country studies. All go beyond reporting and monitoring to develop explanations that draw on the authors' expertise while engaging in structured conversations across the book.*

*A volume on the political economy of clean energy transition in developed and developing regions, with a focus on the issues that different countries face as they transition from fossil fuels to lower carbon technologies.*

*The Structural Power of Finance in Sovereign Debt Crises*

*Lessons in Democracy and Development from Latin America and Eastern Europe*

*Against Democracy*

*The Political Economy of Reform*

*When Purists Prevail*

*The Wild East*

*Property and Justice*

Behind every financial crisis lurks a "political bubble"--policy biases that foster market behaviors leading to financial instability. Rather than tilting against risky behavior, political bubbles--arising from a potent combination of beliefs, institutions, and interests--aid, abet, and amplify risk. Demonstrating how political bubbles helped create the real estate-generated financial bubble and the 2008 financial crisis, this book argues that similar government oversights in the aftermath of the crisis undermined Washington's response to the "popped" financial bubble, and shows how such patterns have occurred repeatedly throughout US history. The authors show that just as financial bubbles are an unfortunate mix of mistaken beliefs, market imperfections, and greed, political bubbles are the product of rigid ideologies, unresponsive and ineffective government institutions, and special interests. Financial market innovations--including adjustable-rate mortgages, mortgage-backed securities, and credit default swaps--become subject to legislated leniency and regulatory failure, increasing hazardous practices. The authors shed important light on the politics that blinds regulators to the economic weaknesses that create the conditions for economic bubbles and recommend simple, focused rules that should help avoid such crises in the future. The first full accounting of how politics produces financial ruptures, *Political Bubbles* offers timely lessons that all sectors would do well to heed.

*The Political Construction of Business Interests* recounts employers' struggles to define their collective social identities at turning points in capitalist development.

How have the most influential political economists of the past three centuries theorized about sovereign borrowing and shaped its now widespread use? That important question receives a comprehensive answer in this original work, featuring careful textual analysis and illuminating exhibits of public debt empirics since 1700. Beyond its value as a definitive, authoritative history of thought on public debt, this book rehabilitates and reintroduces a realist perspective into a contemporary debate now heavily dominated by pessimists and optimists alike. Analyses of why precise dates and quantities of time become critical to transactions over citizenship rights in liberal democracies.

*Why Not Default?*

*Spending to Win*

*The Political Economy of Higher Education Finance*

*Violent Democracy*

*Elementary Aspects of the Political*

*Implications for Growth and Inequality*

*The Political Economy of Monetary Solidarity*

What is the role of punishment in a just society? What is the connection between social control and social order? This text offers an insightful, engaging, and powerfully persuasive study of punishment's place in utopian political thought, mapping out the road that leads from Thomas More's 'Utopia' to the cell blocks of Abu Ghraib.

A theoretical framework for analyzing the complex relationship of education, growth, and income distribution. The dominant role played by the state in the financing, regulation, and provision of primary and secondary education reflects the widely-held belief that education is necessary for personal and societal well-being. The economic organization of education depends on political as well as market mechanisms to resolve issues that arise because of contrasting views on such matters as income inequality, social mobility, and diversity. This book provides the theoretical framework necessary for understanding the political economy of education--the complex relationship of education, economic growth, and income distribution--and for formulating effective policies to improve the financing and provision of education. The relatively simple models developed illustrate the use of analytical tools for understanding central policy issues. After offering a historical overview of the development of public education and a review of current econometric evidence on education, growth, and income distribution, the authors lay the theoretical groundwork for the main body of analysis. First they develop a basic static model of how political decisions determine education spending; then they extend this model dynamically. Applying this framework to a comparison of education financing under different regimes, the authors explore fiscal decentralization; individual choice between public and private schooling, including the use of education vouchers to combine public financing of education with private provision;

and the social dimension of education—its role in state-building, the traditional "melting pot" that promotes cohesion in a culturally diverse society.

The Wild East bridges political economy and anthropology to examine a variety of il/legal economic sectors and businesses such as red sanders, coal, fire, oil, sand, air spectrum, land, water, real estate, procurement and industrial labour. The 11 case studies, based across India, Pakistan and Bangladesh, explore how state regulative law is often ignored and/or selectively manipulated. The emerging collective narrative shows the workings of regulated criminal economic systems where criminal formations, politicians, police, judges and bureaucrats are deeply intertwined. By pioneering the field-study of the politicisation of economic crime, and disrupting the wider literature on South Asia's informal economy, The Wild East aims to influence future research agendas through its case for the study of mafia-enterprises and their engagement with governance in South Asia and outside. Its empirical and theoretical contribution to debates about economic crimes in democratic regimes will be of critical value to researchers in Economics, Anthropology, Sociology, Comparative Politics, Political Science and International Relations, Criminologists and Development Studies, as well as to those inside and outside academia interested in current affairs and the relationship between crime, politics and mafia enterprises.

An exploration of the factors behind neoliberalism's resilience in developing economies and what this could mean for democracy's future Since the 1980s, neoliberalism has withstood repeated economic shocks and financial crises to become the hegemonic economic policy worldwide. Why has neoliberalism remained so resilient? What is the relationship between this resiliency and the backsliding of Western democracy? Can democracy survive an increasingly authoritarian neoliberal capitalism? Neoliberal Resilience answers these questions by bringing the developing world's recent history to the forefront of our thinking about democratic capitalism's future. Looking at four decades of change in four countries once considered to be leading examples of effective neoliberal policy in Latin America and Eastern Europe—Argentina, Chile, Estonia, and Poland—Aldo Madariaga examines the domestic actors and institutions responsible for defending neoliberalism. Delving into neoliberalism's political power, Madariaga demonstrates that it is strongest in countries where traditional democratic principles have been slowly and purposefully weakened. He identifies three mechanisms through which coalitions of political, institutional, and financial forces have propagated neoliberalism's success: the privatization of state companies to create a supporting business class, the use of political institutions to block the representation of alternatives in congress, and the constitutionalization of key economic policies to shield them from partisan influence. Madariaga reflects on today's most pressing issues, including the influence of increasing austerity measures and the rise of populism. A comparative exploration of political economics at the peripheries of global capitalism, Neoliberal Resilience investigates the tensions between neoliberalism's longevity and democracy's gradual decline.

Political Pluralism in Post-war Singapore

Why Stories Win Votes in Post-truth Politics

Theory and Empirics

The Political Economy of Education

A Study of Fifty Democracies, 1948-2020

Ideas and Foreign Policy

Or, The Production, Distribution, and Consumption of Wealth

*The authors of this ambitious book address a fundamental political question: why are leaders who produce peace and prosperity turned out of office while those who preside over corruption, war, and misery endure? Considering this political puzzle, they also answer the related economic question of why some countries experience successful economic development and others do not. The authors construct a provocative theory on the selection of leaders and present specific formal models from which their central claims can be deduced. They show how political leaders allocate resources and how institutions for selecting leaders create incentives for leaders to pursue good and bad public policy. They also extend the model to explain the consequences of war on political survival. Throughout the book, they provide illustrations from history, ranging from ancient Sparta to Vichy France, and test the model against statistics gathered from cross-national data. The authors explain the political intuition underlying their theory in nontechnical language, reserving formal proofs for chapter appendixes. They conclude by presenting policy prescriptions based on what has been demonstrated theoretically and empirically.*

*What do self-interested governments' needs to maintain loyal groups of supporters imply for sovereign incentives to repay debt? Many sovereign defaults have occurred at relatively low levels of debt, while some highly indebted nations continue to honour their obligations. This poses a problem for traditional models of sovereign debt, which rely on the threat of economic sanctions to explain why and when a representative agent seeking to maximise social welfare would choose debt-repayment. The political-economy model of sovereign default developed in this ePaper shows that those governments that depend on small groups of loyalists drawn from large populations are more likely to default on sovereign debt than those governments dependent on large groups of supporters. These findings contribute to a growing body of literature on the importance of institutions in sovereign debt and default.*

The Political Economy of Competition Law in China

International Encyclopedia of Political Science

New Preface

Campaign Finance and Political Polarization

The Political Economy of Sovereign Debt