

agenda publishing



2019

agenda publishing

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Welcome to Agenda's 2019 catalogue. As Agenda celebrates its third year, the publishing programme is beginning to hit its stride with a growing list of new books.

Among the many highlights this year are Luuk van Middelaar's compelling analysis of EU politics, *Alarums and Excursions* (p.1), Malcolm Sawyer's monumental study of financialization, *The Power of Finance* (p.2) and Catherine Fieschi's fascinating appraisal of the rise of populism, *Populocracy* (p.8).

With trade agreements looming ever larger on the world stage, we are pleased to be publishing two new books that any would-be negotiator would welcome: *The Arts of Trade Diplomacy* (p.11), and a history of the economic and political fortunes of NAFTA (p.11)

This year sees a cluster of new titles in our *World Economies* series, which provides clear and rigorous guides to the world's most significant economies, with books on India, Japan, China and Russia (pp.5–6).

Our introductory series, *The Economy: Key Ideas*, which seeks to introduce central economic ideas to a non-specialist readership, will publish new titles on the gig economy, the informal economy, and austerity (pp.12–13), all topics regularly grabbing the headlines and in need of the balanced analysis characteristic of the series.

This year also sees the first titles to appear in our new series, *Business with China*, which explores the complex relationship between Chinese society and China's global economic role, with titles on Hong Kong (p.25) and on the future of UK–China relations (p.25)

We hope you will find these titles and the many others showcased here of interest. Thanks to the support of our authors and editors, agents and partners, Agenda's publishing continues to grow and develop. With many more books scheduled for publication in future years we aim to represent the best in independent academic publishing.

Steven Gerrard, *Publisher and Managing Director*
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Vicky Capstick, *Marketing Manager*
vicky.capstick@agendapub.com

Alarums and Excursions **NEW**

Improvising Politics on the European Stage

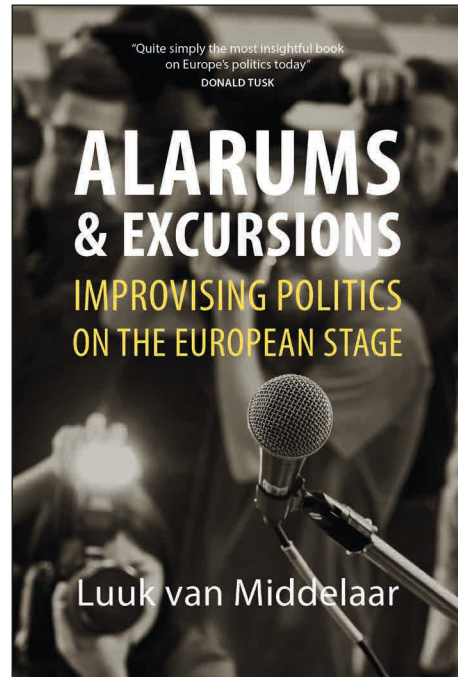
LUUK VAN MIDDELAAR

Crisis after crisis has beset the European Union: the financial chaos of the euro and Greek sovereign debt; the conflicts with Russia over Crimea and Ukraine; unprecedented numbers of refugees and migrants from across the Mediterranean; not to mention the turmoil created by Brexit and the threat of a trade war with Trump's America. A Europe, originally designed to regulate and enforce rules about fishing, wheat quotas or product standards, has found itself flung onto the global stage to grapple with problems of identity, sovereignty and solidarity without a script or prompt. From Paris to Berlin and London to Athens, European leaders have had to improvise on issues threatening to engulf their unique political entity. They have had to speak and act in full view of an increasingly disenchanted and dissonant public audience.

In a revealing and candid portrayal of a Europe improvising its way through a politics of events and not rules, Luuk van Middelaar gives us the insider's view of the EU's political metamorphosis. Forced into action by a tidal wave of emergencies, Europe has had to reinvent itself. It has had to cast off its legal straitjacket and to confront hard issues of power, territorial borders and public authority. Van Middelaar contends that this reinvention will succeed only if the EU becomes a truly representative body that allows people's opposition to share the stage.



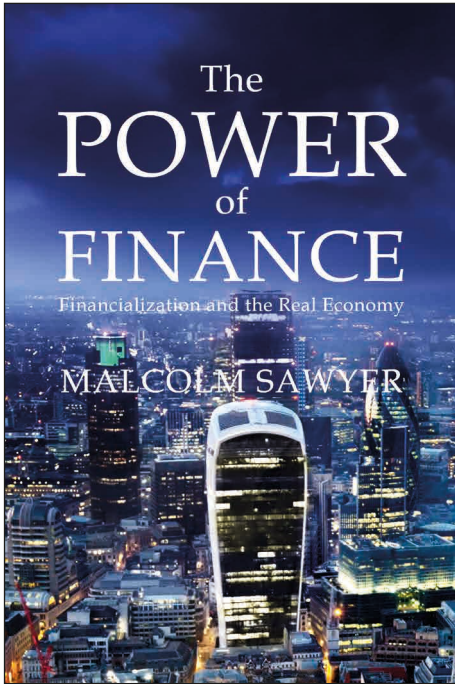
LUUK VAN MIDDELAAR is a historian and political theorist. In his role as a speechwriter and close advisor to the president of the European Council (2010–15), he witnessed the political theatre of Europe from the front row. His previous book, *The Passage to Europe* won the 2012 European Book Prize.



"Quite simply the most insightful book on Europe's politics today. A unique blend of behind-the-scenes knowledge, compelling ideas and powerful political judgement. History is back, not as a script, Luuk van Middelaar shows, but as a living entity, and the choice is ours: do we want to play or be played? The book is a great toolkit, not only for a better performance of Europe's political actors, but also to cope with the cheers and booing of the European public."

DONALD TUSK
President of the European Council

£25.00 / \$35.00 Hardcover 978-1-78821-172-7
ebook available
March 2019 | 320 pages | 234 x 156 mm



Contents

1. Introduction
2. What is financialization?
3. Financialization, neoliberalism and globalization
4. Variegated financialization
5. Financial liberalization and financial crisis
6. Financialization and the pursuit of shareholder value
7. Financialization: a driver of inequality?
8. Financialization of everyday life
9. Has the financial sector become dysfunctional?
10. Definancialization

The Power of Finance NEW

Financialization and the Real Economy

MALCOLM SAWYER

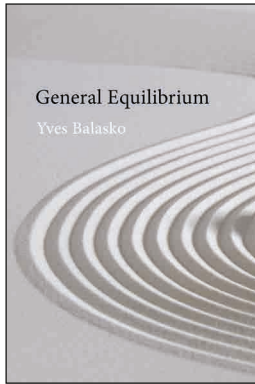
Finance has long been an integral part of the capitalist economy, yet since the 1970s the realm of finance has burgeoned, reaching well beyond its traditional funding roles. These processes of financialization have occurred alongside that of globalization and the continued dominance of a neoliberal ideology about the role of markets. Finance now reaches into all aspects of economic life from the everyday activity of the individual, to the behaviour of corporations and the decisions made for society as a whole. The power and fragility of the financial sector are seen by the simple fact that when things go wrong, it can bring down banks, currencies, and governments, plunging countries into generations of debt and hardship.

The Power of Finance explores the pervasive forms that financialization has taken, its rise as a global phenomenon, its impact on economic growth, its transformative effect on businesses and the costs that we pay as consumers. Malcolm Sawyer, a leading authority on financialization, gives an unrivalled overview of its development, its impact, and its role both as an enabler and as a driver of inequality. He asks whether finance has become a burden to growth and what, if anything, can be done to tame and control its power. For anyone who wants to understand why the financial crisis occurred and why nothing much has changed, this is essential reading.



MALCOLM SAWYER is Emeritus Professor of Economics at the University of Leeds. He has been the lead coordinator for the EU-funded, 5-year project, "Financialization, Economy, Society and Sustainable Development" (FESUD) that completed in 2017.

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September 2019 | 320 pages | 234 x 156 mm



General Equilibrium **NEW**

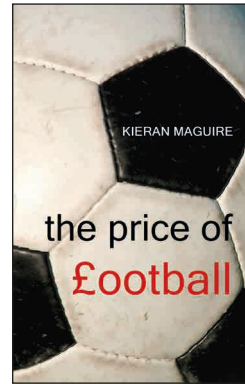
YVES BALASKO

The theory of general equilibrium offers a simplified guide to how real economies function: describing how production, prices, demand and consumer preference interact in multiple markets and tend towards a state of equilibrium. The first attempt to model this interaction was made in the late nineteenth century, but it remained a largely theoretical exercise until the advent of the computer age, when large amounts of data could be processed to model national economies on an unprecedented scale.

Written by one of the key pioneers in the field, this book offers an accessible introduction to general equilibrium theory and some of its most important developments of the past fifty years, including the sunspot model, the overlapping generations model and the model with financial assets. Written for undergraduates taking courses in economic theory and modelling who have limited mathematical proficiency, the book fills a gap between forbidding technical expositions and the less rigorous elementary ones.

YVES BALASKO is Professor of Economics at the University of York.

£22.99 / \$35.00 Paperback 978-1-78821-041-6
£70.00 / \$99.00 Hardcover 978-1-78821-040-9
ebook available
July 2019 | 240 pages | 234 x 156 mm



The Price of Football **NEW**

*The Finance and Economics
of the Beautiful Game*

KIERAN MAGUIRE

Kieran Maguire examines the different ways in which professional football operates as a business – how clubs make their money, or more commonly, lose it – and how success is measured by the different and often competing stakeholders in football clubs – owners, managers, fans, players, commercial partners and the media.

At a time when many commentators are bemoaning the effects of “too much money” in the game, this clear-headed and rigorous presentation of the financial imperatives and challenges facing football will be welcomed not only by students of the industry, but by the wider constituency of fans and supporters.

KIERAN MAGUIRE is Senior Teacher in Accounting and Finance at the University of Liverpool Management School, where he teaches the Football Industries MBA.

£16.00 / \$25.00 Paperback 978-1-911116-90-5
£60.00 / \$80.00 Hardcover 978-1-911116-89-9
ebook available
June 2019 | 224 pages | 234 x 156 mm



Driving Change **NEW**

Travel in the Twenty-First Century

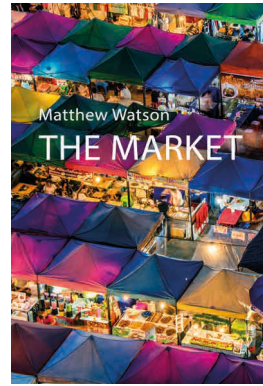
DAVID METZ

A rich analysis of the modern state of transportation, *Driving Change* is a key resource for students of transport studies and policy professionals tasked with both developing infrastructure and the growth of the transport industry.

The book presents a nuanced overview of the modern transport system's evolution in the UK as well as offering comparative detail from other parts of Europe, North America, China and India. It examines ongoing developments such as the impact of electric propulsion, digital geography and platforms, and autonomous vehicles and considers the impact these advances will have on policy, tax revenues, business and wider society. The book illustrates the importance of proactive policy-making and how it must achieve a balance between industry and societal needs.

DAVID METZ is Honorary Professor in the Centre for Transport Studies, University College London.

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ebook available
September 2019 | 224 pages | 234 x 156 mm



The Market

MATTHEW WATSON

"... a truly impressive book that should be regarded as a vital supplement to standard economics textbooks and essential reading for anyone interested in understanding whether there are alternatives to the 'iron cage' of the market."

– BEN ROSAMOND, *University of Copenhagen*

"Watson has provided a history of the economic ideas that form the basis of modern economics, brilliantly explaining where many of the economic laws and concepts central to the idea of the market originated ... there are very few texts on the market that are as good as this."

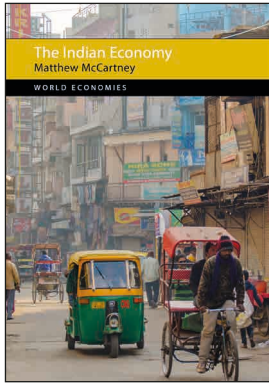
– HUW MACARTNEY, *University of Birmingham*

"... a valuable history of 'the market' as an idea, rendering unfamiliar something we often take as a given. At a time when we are increasingly facing pressure to imagine alternative economic futures in which the economy works for everyone, *The Market's* call to action will certainly have wide appeal in its abandonment of the present market concept."

– DAVID DODDS, *LSE Book Reviews*

MATTHEW WATSON is Professor of Political Economy at the University of Warwick.

£19.99 / \$30.00 Paperback 978-1-911116-61-5
£65.00 / \$95.00 Hardcover 978-1-911116-60-8
ebook available
2017 | 192 pages | 234 x 156 mm



The Indian Economy **NEW**

MATTHEW MCCARTNEY

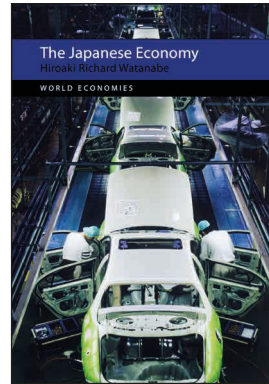
The Indian economy has undergone marked changes over recent decades encompassing episodes of rapid growth and stagnation. It is a complex economic story that stretches back to the seismic events of 1947.

This new title in the *World Economies* series explains the development of the Indian economy since independence and partition. The book uses case studies of poverty and inequality, of education, health, work and gender issues to outline the human story behind the economic figures and performance indicators. The factors that have made India unique, such as its internal geography and languages, the significance of the service sector, the “democratic paradox of public service delivery” are explored in detail. India’s demographic dividend of a young population is one factor indicating a bright economic future although its traditions and political structures remain the focus of intense debate.

Deep and wide-ranging but concise and engaging, this book provides an up-to-date overview of the contemporary Indian economy and its current form.

MATTHEW MCCARTNEY is Associate Professor in the Political Economy and Human Development of India at University of Oxford.

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 ebook available
 June 2019 | 256 pages | 210 x 148 mm
Series: World Economies



The Japanese Economy **NEW**

HIROAKI RICHARD WATANABE

This guide to the remarkable ups and downs of Japan’s postwar economic history offers an up-to-date and authoritative introduction to the workings of Japan’s economy. It highlights the country’s distinct modes of business networks and Japan’s state-market relationship. It explores the characteristic institutional complementarity that exists among different sectors and business practices and gives particular attention to human factors, such as labour market dualism, gender discrimination and migration. Although Japan is often associated in western minds with futuristic automated efficiency Watanabe shows that its economy retains many inefficient practices and exhibits a longer history of economic nationalism and the legacy of a developmental state.

The book provides readers with a concise survey of Japan’s recent economic history, its characteristic features and the challenges it continues to face, from economic stagnation to an ageing population.

HIROAKI RICHARD WATANABE is Lecturer in the School of East Asian Studies at the University of Sheffield.

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 £60.00 / \$90.00 Hardcover 978-1-78821-050-8
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 August 2019 | 224 pages | 210 x 148 mm
Series: World Economies



The Chinese Economy **NEW**

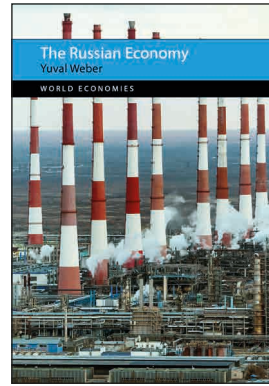
STEPHEN L. MORGAN

China's transformation over the past four decades has been unprecedented. The vision of its leaders for the next three decades is unprecedented too. Stephen Morgan charts the Chinese economic story from the time of the great divergence to the present day and examines the issues that lie behind the headline-grabbing GDP indicators.

He ranges over well-being and human capital, business and the culture of management, ageing, urbanization and sustainability, consumerism, health, education and the environment with all their interlinked challenges. Whilst all key economic data are considered in context, the book analyses the specifics of development – capitalism from above and below and regional variances – and notably inequality. Morgan considers China's future, its concerns around the shrinking workforce (and rising dependency ratio), at innovation and productivity as well as its ambitious international projections and plans to fashion an advanced economy, not just the world's second largest.

STEPHEN L. MORGAN is Professor of Chinese Economic History at the University of Nottingham and Associate Provost for Planning at the University of Nottingham Ningbo, China.

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 £60.00 / \$90.00 Hardcover 978-1-78821-080-5
 ebook available
 November 2019 | 224 pages | 210 x 148 mm
Series: World Economies



The Russian Economy **NEW**

YUVAL WEBER

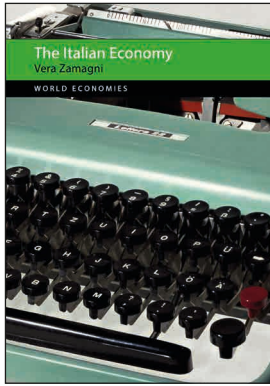
Yuval Weber provides readers with an insightful and up to date economic history of modern Russia, a history defined by the state's tentative and inconsistent use of the market, together with the tensions between the demands of a security state and its integration into the international economy.

Weber surveys the key economic data since the mid-1960s to explore regional imbalances, the "functional welfare" of its military-industrial complex, rising consumerism, and this vast country's legacy of social commitments and centralization and uneven levels of globalization. He also highlights the relevance of human factors – ethnic communities, struggles with health and demography – and a strong education system bequeathed to it by the USSR.

Looking at future prospects, Weber explores the microfoundations and leadership norms of Russia's *sistema* (system) and why these may continue to inhibit openness to political features of the liberal world and to the uncertainties of outright market liberalization.

YUVAL WEBER is Kennan Institute Associate Professor of Russian and Eurasian Studies at Daniel Morgan Graduate School and a Center Associate at Davis Center for Russian and Eurasian Studies, Harvard University.

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Series: World Economies



The Italian Economy

VERA ZAMAGNI

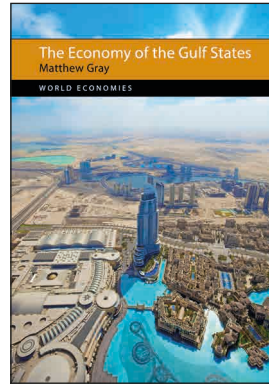
The world's eighth largest economy has a unique shape and structure. Characterized by strong social networks and a niche capitalism built on successful small and medium-sized enterprises, the Italian economy has a nature distinct from its European neighbours.

Vera Zamagni charts Italy's recent economic history from the postwar years of reconstruction through to the present day and the legacy of the financial crisis. Combining illustrative data with qualitative analysis, she provides a clear and rigorous presentation of the main features of the country's economy. The country's regional imbalances, political instability and corruption are situated alongside its strengths in social capital, its flourishing industrial districts and its high ranking in well-being indicators. Throughout, the contours of a much longer history are shown to have shaped the contemporary economy as much as recent trends, such as migration.

The book provides a concise survey suitable for a range of introductory readerships seeking to understand the nature of recent Italian economic performance.

VERA ZAMAGNI is Professor of Economic History at Bologna University.

£16.99 / \$25.00 Paperback 978-1-911116-78-3
 £60.00 / \$90.00 Hardcover 978-1-911116-77-6
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 2018 | 200 pages | 210 x 148 mm
Series: World Economies



The Economy of the Gulf States

MATTHEW GRAY

Matthew Gray provides a modern economic history and political economy of Saudi Arabia, Bahrain, Kuwait, Oman, Qatar and the United Arab Emirates – countries that collectively are of huge importance within the global economy. Focusing on the period since 1945 and especially on the last twenty years, the book outlines the main factors that have shaped these diverse nations, discussing problems of state formation and ruling elite legitimacy, the role of oil and gas, the challenges of economic geography, the wider international political setting and its impacts and constraints to economic reform.

The book examines the key structures that have shaped Gulf economic systems tightly controlled by the state and a core group of political elites, alongside topics more often overlooked, such as the personalization of economics, the role of women, young people and expatriate workers, climate change and environmental problems, and wealth inequality.

MATTHEW GRAY is Associate Professor in the School of International Liberal Studies at Waseda University, Tokyo.

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Series: World Economies



Populocracy **NEW**

*The Tyranny of Authenticity
and the Rise of Populism*

CATHERINE FIESCHI

Populism, or the political ideology that pits the people against elites, has become a significant feature of mature democracies in recent years. Commentators have been quick to explain the success of parties such as UKIP, France's *Front national*, and the election of Donald Trump as the appeal of populism.

In this book, Catherine Fieschi looks beyond definitional issues to examine why populism and populist parties have become a feature of our politics. Populism's appeal, she argues, needs to be understood as a response to the fundamental reshaping of our political, economic and social spheres through globalization and the digital revolution. She shows how new dynamics unleashed by social media – the fantasy of radical transparency, the demand for immediacy, the rejection of expert truth and facts, and the imperative of continuous involvement – have been harnessed by populism, enabling it to make inroads into the political landscape that hitherto would have been unreceptive.

CATHERINE FIESCHI is Founder and Executive Director of Counterpoint, a London-based consultancy on social and cultural dynamics.

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£60.00 / \$90.00 Hardcover 978-1-78821-024-9
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April 2019 | 224 pages | 216 x 138 mm
Series: Comparative Political Economy



Post-Crisis Europe **NEW**

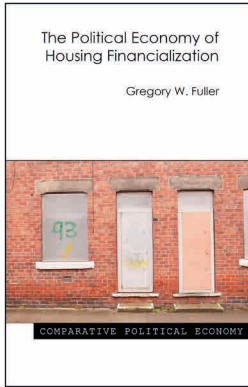
Economics, Politics and Democracy

GEORGE PAPACONSTANTINOU

European countries have borne the brunt of global economic forces that have strained its institutions and capacity to respond appropriately. Characterized by uncertainty and delay both in handling the euro crisis, Greece's ongoing economic woes, Brexit and an ongoing migrant crisis, Europe is at a crossroads in its development: a restructuring at the very least, if not a new settlement of power within the union, is on the cards. This book attempts to understand what a "post-crisis Europe" might look like, and what the opportunities are to rethink its economic, social and institutional architecture as well as to address the nagging democratic deficit that undermines its legitimacy as a democratic entity.

GEORGE PAPACONSTANTINOU was finance minister in the Greek government of George Papandreou (2009–11) where he played a key role in the Greek debt crisis, negotiating the first bailout with the EU and the IMF.

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July 2019 | 224 pages | 216 x 138 mm
Series: Comparative Political Economy



The Political Economy **NEW** of Housing Financialization

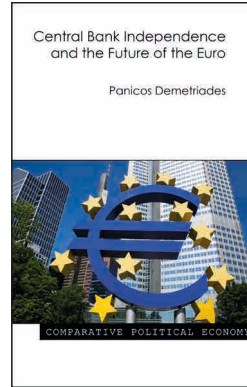
GREGORY W. FULLER

Household debt management, particularly of mortgage debt, is critical for the stability of the national and international macroeconomy. Greg Fuller explores the growing role of mortgage markets in the macroeconomy and provides a comparative analysis of housing finance across a number of European national economies, including the UK, and the United States. He reveals how housing systems diverge in a number of important ways and how households in different countries exhibit very different preferences for saving, and that taken together these national differences represent the degree to which a housing system has become both commodified and financialized. The link between financialization of housing markets and inequality and macroeconomic volatility is a central part of his analysis.

The book offers an insightful and timely discussion of the key political-economic consequences of the household mortgage debt expansion of recent years and shines new light on both government and consumer attitudes to saving and borrowing.

GREGORY W. FULLER is Assistant Professor of International Political Economy at the University of Groningen, the Netherlands.

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August 2019 | 224 pages | 216 x 138 mm
Series: Comparative Political Economy



Central Bank Independence **NEW** and the Future of the Euro

PANICOS DEMETRIADES

Over the past decade central banks have taken on new and expanded roles in an attempt to manage the global financial crisis. The European Central Bank (ECB) has been no exception. With the onset of the euro crisis, the ECB was forced to take on powers that went well beyond the conventions of standard monetary policy to prevent European Monetary Union from unravelling.

Panicos Demetriades examines the role of the ECB and its adoption of these new powers, which have led to legal and political challenges, high-level resignations and the controversial removal of central bankers from their posts. Demetriades argues that at a time when stability and action are needed to secure the future of the euro, the very foundations of the Euro-system are being eroded, namely its ability to act independently. The book provides a lively and insightful account of the processes that can make or break the euro.

PANICOS DEMETRIADES is Professor of Financial Economics at the University of Leicester. Between May 2012 and April 2014, he served as Governor of the Central Bank of Cyprus and a member of the Governing Council of the European Central Bank.

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October 2019 | 224 pages | 216 x 138 mm
Series: Comparative Political Economy



Europe and Northern Ireland's Future

Negotiating Brexit's Unique Case

MARY C. MURPHY

"An invaluable map to understanding the consequences of Brexit for Northern Ireland and an exemplary compass for appreciating what the future may hold. It further establishes Murphy as the leading scholar of the complex nexus that is the relationship between Northern Ireland and the EU."

– PASCHAL DONOHOE TD,
Irish Minister for Finance

"An excellent starting point for scholars and students who aim to familiarize themselves with Northern Ireland's perspectives on Brexit."

– PATRICK UTZ, *Regional & Federal Studies*

"Essential reading for those seeking to understand the importance of the EU to the politics and political economy of Northern Ireland."

– NICOLA McEWEN, *University of Edinburgh*

MARY C. MURPHY is Lecturer in Politics at University College Cork.

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ebook available

2018 | 192 pages | 216 x 138 mm

Series: **Comparative Political Economy**



The New Politics of Trade

Lessons from TTIP

ALASDAIR R. YOUNG

The Transatlantic Trade and Investment Partnership (TTIP) is Europe's most controversial trade agreement. Aimed at reducing regulatory barriers between the US and the EU, it was expected to be fairly straightforward, but negotiations have dragged on far longer than anticipated. The process of its negotiation, the terms of the potential agreement and its sticking points provide valuable lessons for policy-makers and academics tasked to bring future trade deals and arrangements to successful conclusions.

Alasdair Young offers a penetrating analysis of the complexities of the TTIP negotiations and explores why they have proved so difficult to conclude, what motivates the different parties concerned and what implications there are for politics and policy. Young throws light on the limits of transatlantic cooperation and the processes of globalization and teases out the implications for the UK in its post-Brexit trade negotiations and for other nations now facing a more protectionist stance from the United States.

ALASDAIR R. YOUNG is Professor of International Affairs and Co-Director of the Center for European and Transatlantic Studies at the Georgia Institute of Technology.

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£65.00 / \$90.00 Hardcover 978-1-911116-74-5

ebook available

2017 | 184 pages | 216 x 138 mm

Series: **Comparative Political Economy**



The Arts of Trade Diplomacy **NEW**

GEOFFREY PIGMAN

Modern trade diplomacy exists in a globalized world, in which national economies and their fates are intertwined as never before. The negotiation, implementation and policing of trade agreements and rules involves a proliferation of states, non-state actors, NGOs, transnational businesses and institutions all pursuing vested interests and seeking economic growth.

Geoff Pigman explores the role of trade diplomacy – its actors, its theories and the practice – in the modern global economy. Drawing on case studies from the Canadian–EU Trade Agreement, oil deals in Equatorial Guinea, West African cotton exporters, the “Super 301” sanctions, to name just a few, the author offers readers an unparalleled overview of the field in theory and practice. He explains how trade policy is made, how deals are agreed and by whom, how trade rules are enforced, and how disputes are resolved. The book covers both the trade in goods and services as well as the impact of technology and Big Data on the future of global trade. This is an accessible and engaging introduction to a field of growing importance in an era of uncertainty.

GEOFFREY PIGMAN is a Research Associate and Visiting Fellow in the Department of Political Sciences, University of Pretoria, South Africa.

£18.99 / \$30.00 Paperback 978-1-78821-072-0
£60.00 / \$90.00 Hardcover 978-1-78821-071-3
ebook available
November 2019 | 224 pages | 234 x 156 mm



The North American **NEW** Free Trade Agreement

GREG ANDERSON

Conceived in an era of rapid post-Cold War economic liberalization, the North American Free Trade Agreement (NAFTA), signed in 1994, brought together Canada, Mexico and the United States with the aim of creating a regional trade bloc that eliminated the friction and costs of trade between the three nations. Without an overarching institutional framework, NAFTA has never sought to attain the levels of integration achieved by the European Union – for many a missed opportunity – and has never quite fulfilled its potential as a single market, and under Trump’s administration it is looking increasingly precarious as a trilateral trade agreement.

This book provides an overview of NAFTA explaining the theory behind its politics and economics, its key provisions, its short-comings and the past revision efforts. It identifies those parts of the treaty that are most likely future areas for modernization and renegotiation and explores whether a deeper integration is possible.

GREG ANDERSON is Associate Professor in the Department of Political Science at the University of Alberta.

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September 2019 | 192 pages | 216 x 138 mm



Austerity **NEW**

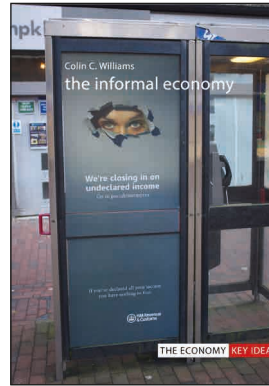
JOHN FENDER

Austerity has dominated economic debate across Europe and North America since the financial crisis of 2008. Austerity policies have been implemented by governments to cut and curtail budget deficits to varied effect by reducing spending on goods and services, increasing taxation and cutting welfare budgets. Because the implementation of austerity measures tend to coincide with high or rising unemployment, they are invariably contested and unpopular. In addition, austerity seems counter-intuitive to many economists: post-financial crisis, it would appear to be more desirable to stimulate the economy through an expansion of fiscal policy, to “spend” a way out of the crisis.

John Fender explains how the economics of austerity works in theory and how it has played out in practice in the UK, US and the EU. He provides students with a clear and rigorous guide to the principles and mechanisms of austerity economics and offers a balanced point of reference for anyone keen to understand the economic thinking behind these contentious policy decisions.

JOHN FENDER is Professor of Macroeconomics and leader of the Macroeconomics and Finance Research Group at the University of Birmingham.

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The Informal Economy **NEW**

COLIN C. WILLIAMS

“This book provides an extensive and fascinating review of the informal economy and carefully discusses policy measures to tackle it.”

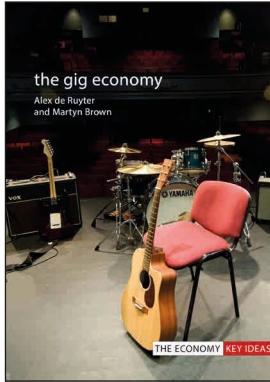
– FRIEDRICH SCHNEIDER, *University of Linz*

Recent estimates for OECD countries suggest that the “informal” economy – economic activity and income outside government regulation, taxation and observation – accounts for around 13 per cent of national income.

Taking a global perspective, Colin Williams examines the informal economy’s characteristics in developed, developing and transitional economies, and looks at its role as a driver of economic growth. The book considers the economic motivations of the informal economy workforce and assesses the different policy options available to governments to combat them, whether a punitive policy of deterrence, or one of accommodation that recognizes the value of the sector in generating income and in meeting the needs of poor consumers. The book provides a masterly summation of the published research on the informal economy and an expert assessment of the key areas for research going forward.

COLIN C. WILLIAMS is Professor of Public Policy at the University of Sheffield.

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The Gig Economy **NEW**

ALEX DE RUYTER and MARTYN BROWN

The “gig economy” is a relatively recent term coined to describe a range of working arrangements that have previously been denoted as precarious, flexible and contingent. In 2016, an estimated 7 million UK workers fell into this category, or 22.2 per cent of the workforce. The ramifications of an increasingly insecure workforce are complex and have implications not only for individuals and employers, but for the economy and society as a whole.

In this concise overview, Alex de Ruyter and Martyn Brown explain the key facets of the gig economy and explore the dangers and potential it affords. Drawing on recent case-studies from the UK, Europe and the US, it offers an authoritative guide to the social and economic issues thrown up by an expanding economy built on temporary, short-term and zero-hours contracts.

ALEX DE RUYTER is Professor and Director of Research at Birmingham City University Business School. MARTYN BROWN is Senior Lecturer in Organisation Studies at Birmingham City University.

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The Living Wage

DONALD HIRSCH and LAURA VALADEZ-MARTINEZ

“This crisply written guide by the leading experts is invaluable for understanding where the living wage has come from, what it means today and how it can work in the future.”

– POLLY TOYNBEE, *Guardian* columnist

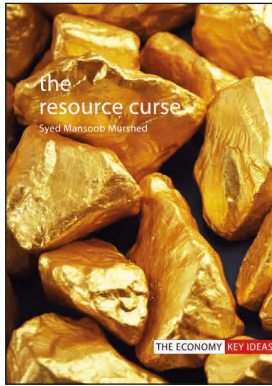
“Their timely insights make this recommended reading for those who want to see the living wage help more working people reach a decent standard of living.”

– FRANCES O’GRADY, General Secretary, TUC

This short primer traces the origins of the concept of the living wage and seeks to explain the current rise in its fortunes as an economic instrument with a social objective. It examines its impact on labour markets and wage levels, explores how it has been applied, and assesses whether it is an effective measure for raising living standards. It offers a broad-ranging analysis of the debates, policy developments and limitations of wage floors in developed economies. It will appeal to a wide readership in economics, public policy and sociology, as well as those working in non-profit and non-governmental organizations.

DONALD HIRSCH is Professor of Social Policy at Loughborough University. LAURA VALADEZ-MARTINEZ is a Research Associate at Loughborough University.

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The Resource Curse

SYED MANSOOB MURSHED

“An up-to-date and comprehensive, yet concise, critical review of research into the resource curse. It meticulously explains the often conflicting findings produced by the surge in statistical analysis since the 1990s and argues for embracing additional more flexible approaches such as comparative case studies.”

– RICHARD AUTY, *Lancaster University*

The resource curse, or paradox of plenty, refers to the long-established notion central in development economics that countries rich in natural resources, particularly minerals and fuels, perform less well economically than countries with fewer natural resources. This short primer explores the complexities of this idea and the debates that surround it, in particular under what conditions the resource curse might operate, if not universal. The book also considers the links between resource rents and the risk of conflict and civil war. The treatment draws throughout on a range of illustrative examples from across the developed and developing world and offers an authoritative introduction to one of the most perplexing issues for economic growth.

SYED MANSOOB MURSHED is Professor of the Economics of Peace and Conflict at the International Institute of Social Studies at Erasmus University, the Netherlands, and Professor of Economics at Coventry University in the UK.

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Degrowth

GIORGOS KALLIS

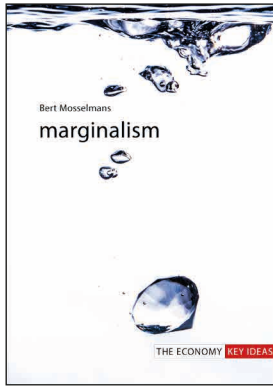
“A sparkling book. It is both an urgent rallying cry and a measured and accessible introduction to the topic. Anyone who wishes that the earth remains habitable should read this book.”

– GARETH DALE, *Brunel University London*

The term “degrowth” has emerged within ecological and other heterodox schools of economics as a critique of the idea (and ideology) of economic growth. Giorgos Kallis provides a clear and succinct guide to the central ideas of degrowth theory and explores what it would take for an economy to transition to a position that enables it to prosper without growth. The book examines how mainstream conceptualizations of the economy are challenged by degrowth theory and how degrowth draws on a multifaceted network of ideas across disciplines to shed new light on the economic process. The central claims of the degrowth literature are discussed alongside some key criticisms of them. Whether one agrees or disagrees with degrowth’s critique of economic growth, Kallis shows how it raises fundamental questions about the workings of capitalism that we can no longer afford to ignore.

GIORGOS KALLIS is an ICREA professor at ICTA, Autonomous University of Barcelona.

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Marginalism

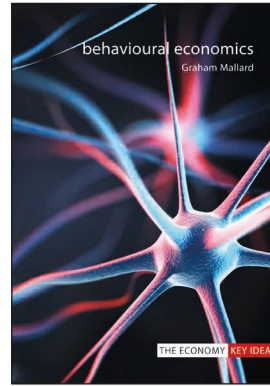
BERT MOSSELMANS

The notion of marginalism is central to modern economic theory. Its emergence, in the 1870s, underpinned the change from classical economics to modern (micro)economics, described by Schumpeter as a “revolution”. This book explores the origins of the concept, its development and role in modern economics and shows why the marginalist approach is much more than a set of mathematical rules.

By exploring the origins and development of the marginalist approach within the history of economic thought, rather than seeking to explain it in forbidding formal terms, the book is better able to show students the wider importance of the marginalist approach in economic theory and its far-reaching societal implications in terms of the distribution of wages and capital. For anyone who has struggled with the technicalities of microeconomic theory, this approach will be warmly welcomed.

BERT MOSSELMANS is Professor of Economics at University College Roosevelt, Middelburg.

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Behavioural Economics

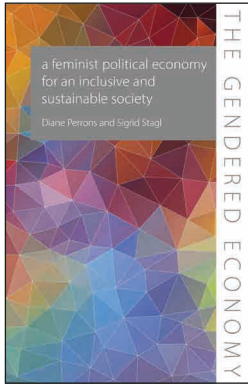
GRAHAM MALLARD

“A clearly written, interesting and up-to-date overview that makes behavioural economics accessible to a readership unfamiliar with the subject, or with economics more broadly.”
 – MICHALIS DROUVELIS, *University of Birmingham*

Graham Mallard introduces the topic of behavioural economics to a beginning readership, explaining its approach and methodology and assessing its successes and weaknesses. He begins by tracing the evolution of the field – from Adam Smith’s moral sentiments to the work of Daniel Kahneman and Richard Thaler today – before showing how behavioural economics has advanced our understanding of human preferences, the mental processes involved in decision-making, and the influence of peer groups. The book concludes by considering the ways in which findings from behavioural economics have been used to alter the decisions people make and the ethics of such persuasion.

GRAHAM MALLARD is Head of Economics at Cheltenham College and a visiting research fellow at the University of Bath.

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A Feminist Political Economy for an Inclusive and Sustainable Society **NEW**

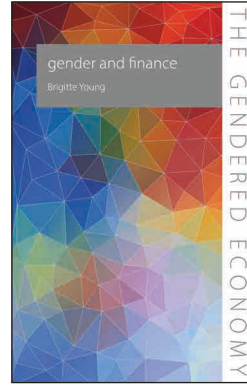
DIANE PERRONS and SIGRID STAGL

Diane Perrons and Sigrid Stagl bring together perspectives from feminist and critical environmental economics to develop a critique of the free market growth model that offers new ideas for a more sustainable gender equitable model of development in the interests of all.

They consider how the free market model has performed in relation to a range of societal goals and show how the free market perspective is tied up with an androcentric understanding of the economy that overlooks the role of social reproduction. Building on the work of Karl Polanyi and Nancy Fraser they develop a single framework for understanding the crises in nature, social reproduction and finance facing us today and consider the limits of a market society and the alternatives for a progressive economic policy.

DIANE PERRONS is Professor of Economic Geography and Gender Studies at the London School of Economics.
SIGRID STAGL is Professor of Environmental Economics and Policy at Vienna University of Economics and Business.

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Gender and Finance **NEW**

BRIGITTE YOUNG

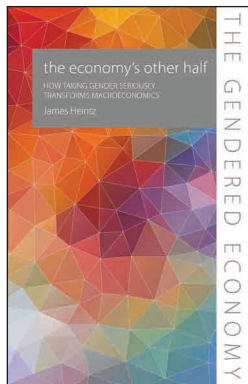
Women are largely invisible in financial governance, not only as senior decision-makers within financial institutions, but also because the discourses through which finance governance is framed erases the role of the asymmetric power of women and men.

In this important study, Brigitte Young focuses our attention on the gendered implication of financial governance, financialization, monetary policy and financial crisis. She shows how the distributive effects of financial governance and policy have a gender bias that typically place women at a disadvantage. Similarly, the gendered consequence of financial crisis is significant, with women bearing the brunt of cuts in public spending, being the most likely to be employed in precarious and part-time work.

Young examines the roles of taxation and public spending as well as the democratic accountability in finance in bringing about change, and presents options for rebalancing the financial system to make it inclusive and fair.

BRIGITTE YOUNG is Professor Emeritus of International Political Economy at the Institute of Political Science, University of Münster, Germany.

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The Economy's Other Half

How Taking Gender Seriously Transforms Macroeconomics

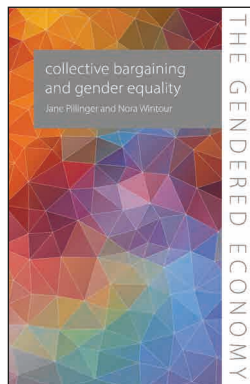
JAMES HEINTZ

Choices made in macroeconomic policies – such as government spending, taxation, monetary policy and financial regulation – have distinct distributive consequences for women and men. They also shape the constraints within which efforts to advance gender equality must operate.

James Heintz tackles the shortcomings of macroeconomics in relation to gender dynamics and challenges the dominant methods and measurements, suggesting new ways of framing macroeconomic concepts.

JAMES HEINTZ is Andrew Glyn Professor of Economics at the University of Massachusetts, Amherst.

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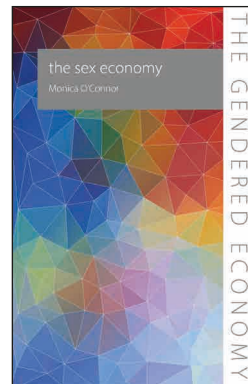
Collective Bargaining and Gender Equality

JANE PILLINGER
and **NORA WINTOUR**

Jane Pillinger and Nora Wintour investigate the complex and expanding area of collective action for women's rights in the workplace. They explore how the feminization of unions in both developing and developed countries is changing bargaining agendas to address such issues as equal pay for work of equal value, work-life balance, maternity and parental leave rights, non-discrimination in access to employment, and the spill-over of domestic violence into the workplace.

JANE PILLINGER is a senior research fellow in the Department of Social Policy and Criminology at the Open University. **NORA WINTOUR** is an independent researcher, writer and policy advisor.

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The Sex Economy

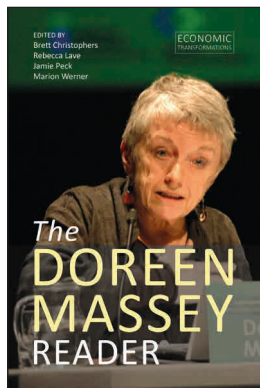
MONICA O'CONNOR

Prostitution and the consumer demand for it is often discussed both as a legitimate economic business and as employment comparable to other forms of low-paid work. So much so, that in some countries it is being seen as a service that should be regulated and given a labour-rights framework.

Drawing on extensive research, Monica O'Connor disproves the claim that sex work is a lucrative occupation for impoverished women, which can be considered for regulation as part of the normal economy. She lays bare the harm that normalizing the sex trade does on women's lives, gender equality and on society as a whole, and exposes the realities that constrain and control women locked in prostitution, debunking the notions of choice and agency.

MONICA O'CONNOR is a Senior Researcher on the Sexual Exploitation Research Project, University College Dublin.

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The Doreen Massey Reader

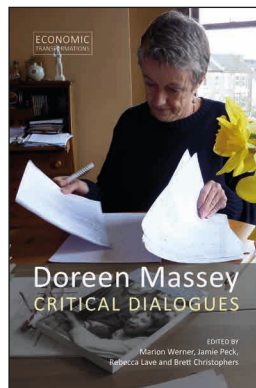
Edited by **BRETT CHRISTOPHERS**, **REBECCA LAVE**,
JAMIE PECK and **MARION WERNER**

Doreen Massey (1944–2016) was one of the most influential geographers of the late-twentieth and early-twenty-first centuries. Her ideas on space, region, identity, ethics and capital transformed the field itself, while also attracting a wide audience in planning, political economy, cultural studies, gender studies, and beyond. Right up until her death, Massey's work integrated theory and politics, analyzing how global forces articulated with the particularities of place and politics in the interests of challenging and transforming both.

This collection of Massey's writings brings together for the first time her formative contributions to the subject and showcases the continuing relevance of her ideas to current debates. With introductions and explanatory notes from the editors, the collection provides an unrivalled introduction to the range and depth of Massey's contributions, which are sure to remain an essential touchstone for social theory and radical geography for years to come.

BRETT CHRISTOPHERS is Professor of Human Geography at Uppsala University. **REBECCA LAVE** is Associate Professor at Indiana University, Bloomington. **JAMIE PECK** is Professor of Geography at University of British Columbia. **MARION WERNER** is Assistant Professor at SUNY, Buffalo.

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Doreen Massey

Critical Dialogues

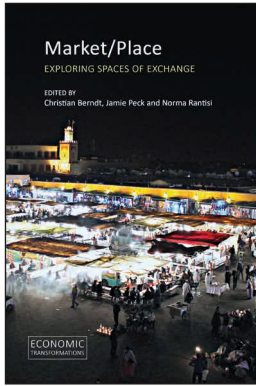
Edited by **MARION WERNER**, **JAMIE PECK**,
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"There are some gems in this book ... *Doreen Massey: Critical Dialogues* does a great service in helping future readers of Massey's work to place these various contributions in context."
– *Journal of Historical Geography*

These specially commissioned essays, many from some of Massey's long-time interlocutors and collaborators, interrogate both the generative sources and the potential of Massey's remarkably influential oeuvre. They provide readers with an unparalleled assessment of the political and social context that gave rise to many of Massey's key ideas and how they subsequently travelled, were translated and transformed, both within and outside of academia. The collection stands as a testament to the continuing relevance of Massey's work across a wide range of fields.

MARION WERNER is Assistant Professor at SUNY, Buffalo. **JAMIE PECK** is Professor of Geography at University of British Columbia. **REBECCA LAVE** is Associate Professor at Indiana University, Bloomington. **BRETT CHRISTOPHERS** is Professor of Human Geography at Uppsala University.

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Market/Place **NEW**

Exploring Spaces of Exchange

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The term “market” originally portrayed a public space for economic transactions but the term has since evolved into an abstract and disputed idea. Despite modern markets seemingly omnipresent nature, their specific geographies have undergone relatively little analysis.

This collection of new essays rediscovers the physical space that markets inhabit and explore how the impact of political, social and economic factors determine the shape of a particular market space. The essays present new research from the fields of geography, economics, political economy and planning and provide valuable case study material to show how markets are contested, constructed and placed. Rather than separate markets from the surrounding society and state, these essays connect markets to their wider context and showcase how economic geography can combine with other disciplines to throw new light on spaces of exchange.

CHRISTIAN BERNDT is Professor of Economic Geography at the University of Zurich. JAMIE PECK is Professor of Geography at University of British Columbia. NORMA RANTISI is Professor of Geography at Concordia University, Montreal.

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Rethinking Global Labour

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“A much-needed book that takes a broad, historically informed look at the role of labour in the global economy. It should be read by everyone interested in understanding and building a truly international labour movement.”

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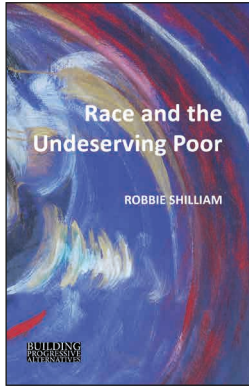
“A powerful call for labour to return to its social movement origins and fulfil its historic role in a post-globalized world.”

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Far from witnessing the beginning of the end of organized labour as a major political force, *Rethinking Global Labour* argues that, post-financial crisis, we are entering a new era for workers and their organizations in which they will begin to impact decisively on the new global order.

RONALDO MUNCK is Head of Civic Engagement at Dublin City University.

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Race and the Undeserving Poor

From Abolition to Brexit

ROBBIE SHILLIAM

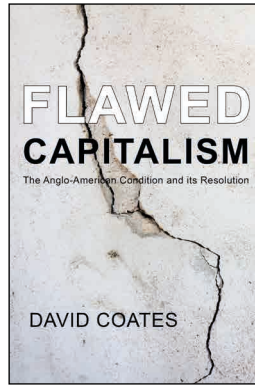
“Shilliam eviscerates standard accounts that seek to locate the emergence of the ‘white working class’ in national terms and presents a brilliantly compelling account of why this emergence is better understood in terms of the postcolonial genealogy of British Empire.”

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Robbie Shilliam charts the development over the past 200 years of a shifting postcolonial settlement that has produced a racialized distinction between the “deserving” and “undeserving” poor, the latest incarnation of which is a distinction between a deserving, neglected white working class and “others” who are undeserving, not indigenous, and not white.

ROBBIE SHILLIAM is Professor in International Relations at Johns Hopkins University, Baltimore.

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“Our economic system feels like it’s natural: it’s not and it’s not working. In *Flawed Capitalism* David Coates tells us what’s going wrong and why. More importantly the book sets out the alternatives. *Flawed Capitalism* is a route map out of crisis and towards a good society.”

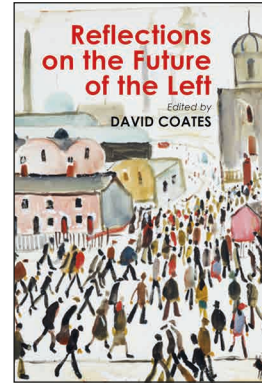
– NEAL LAWSON, *Compass*

“Anybody seeking to understand why Trump is president and why the UK voted for Brexit should read this book.”

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DAVID COATES (1946–2018) held the Worrell Chair in Anglo-American Studies at Wake Forest University, North Carolina.

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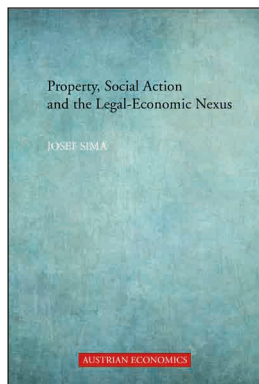
Reflections on the Future of the Left

Edited by DAVID COATES

What is the future for progressive politics in advanced capitalism? These essays from leading left intellectuals – Dean Baker, Fred Block, David Coates, Colin Crouch, Sam Gindin, Leo Panitch, Wolfgang Streeck, Hilary Wainwright and Matthew Watson – reflect on the nature of the task that the Left now faces and consider the following questions: What in modern capitalism has brought the Left to this impasse? What role has the Left played in its own failings? What lessons can be learnt for progressive politics going forward? What are the immediate options and how can they best be pursued?

DAVID COATES (1946–2018) held the Worrell Chair in Anglo-American Studies at Wake Forest University, North Carolina.

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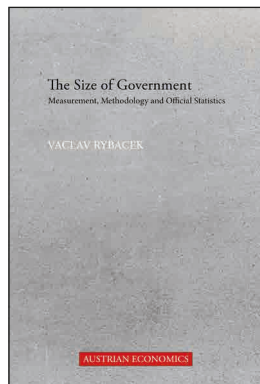
Property, Social Action and the Legal-Economic Nexus **NEW**

JOSEF SIMA

Building on the work of the Austrian economist, Carl Menger, Josef Sima offers a significant contribution to our understanding of the nature and implications of private property and explains how the concept is linked to coordinating and order-producing qualities of societies. In particular, the book shows the importance of entrepreneurially-driven social order and challenges the mainstream view that monopolistic structures and legal centralism are necessary parts of a society's legal-economic nexus. It offers new ways of thinking about the concepts of scarcity, efficiency, choice, rights and added value, and is an important corrective to the failure of much of economics to provide an economic analysis of property.

JOSEF SIMA is Professor of Economics and President of the Cevro Institute, Prague.

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The Size of Government *Measurement, Methodology and Official Statistics* **NEW**

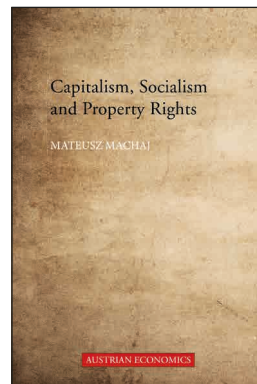
VACLAV RYBACEK

The growing economic power of government has prompted many studies to seek to establish the optimum size of government and how this might relate to economic growth. Vaclav Rybacek examines how these studies have used national accounts to invariably underestimate the size of government, which has led to erroneous economic policy recommendations.

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VACLAV RYBACEK is Director of Government and Financial Accounts at the Czech Statistical Office.

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Capitalism, Socialism and Property Rights

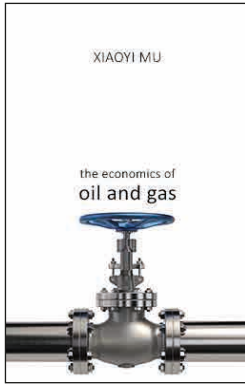
MATEUSZ MACHAJ

Mateusz Machaj provides an in-depth examination of one of the defining issues that separates capitalism from socialism – the system of ownership, or property rights – which, when explored, highlight fundamental problems in the market socialism model.

Taking a broadly Austrian perspective, the book offers new and original insights into the theory of competition, theories of pricing, property laws, the relation between law and economics, as well as the economics of the market socialism model.

MATEUSZ MACHAJ is Assistant Professor of Economics at the University of Wrocław, Poland.

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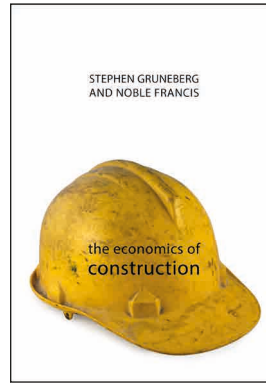
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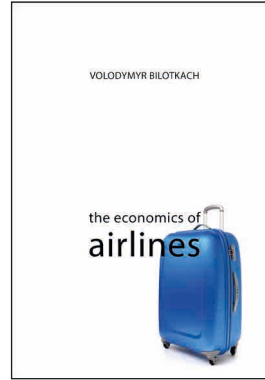
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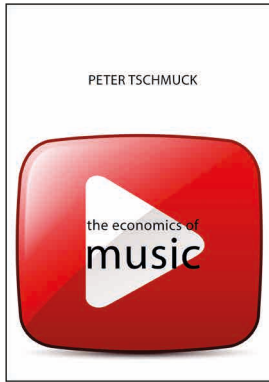
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PETER TSCHMUCK is Professor for Cultural Institutions Studies at the University of Music and Performing Arts Vienna.

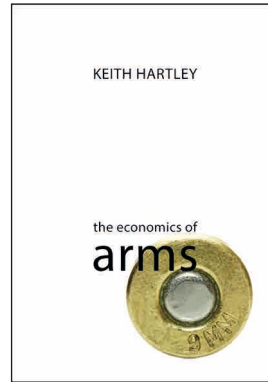
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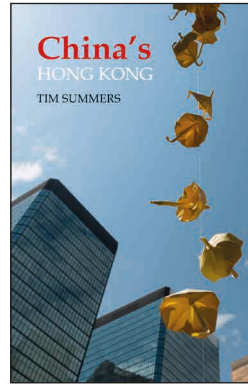
KERRY BROWN

The UK's relationship with China stretches back over 200 years and began with Britain seeking to build trade ties with the Qing imperial court in the eighteenth century. Over the next 150 years, Britain was at the forefront of some of the most infamous instances of Chinese encounters with the outside world, from the opium wars, the sacking of the Summer Palace and the reparations for the Boxer rebellion, to the maintenance of Hong Kong as a colony. Since the return of Hong Kong to Chinese rule in 1997, policies of engagement have replaced those of confrontation and as China's economy has eclipsed that of the UK, the transformation of that relationship has become imperative for the UK.

At a time when both China's role in the world is becoming the focus of international business strategy and Brexit is pushing the UK to look to the rest of the world for trade and investment, Kerry Brown assesses the potential for a new "golden age" of UK-China relations and what the UK needs to understand about China before embarking on such a venture.

KERRY BROWN is Professor of Chinese Studies and Director of the Lau China Institute at King's College London.

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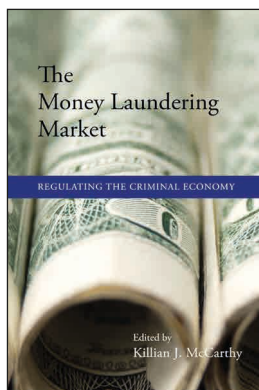
TIM SUMMERS

At the time of Hong Kong's handover from British to Chinese rule, there was much speculation over how and whether an open society and market economy would be respected by an authoritarian communist state, however this was quickly subsumed by the rise of China to the world's second largest economic power.

This book looks afresh at the constitutional settlement and considers whether it has been able to withstand the changes in Hong Kong, the economic rise of China and the shifts in the global economy that have accompanied them. Tim Summers argues that the developments in Hong Kong have to be understood as a unique interplay between local, national and global developments, and challenges the assumption that the main dynamic at play in Hong Kong is its tussle for control with Beijing.

TIM SUMMERS is a Senior Consulting Fellow at Chatham House, based in Hong Kong and adjunct Assistant Professor in the Centre for China Studies at the Chinese University of Hong Kong.

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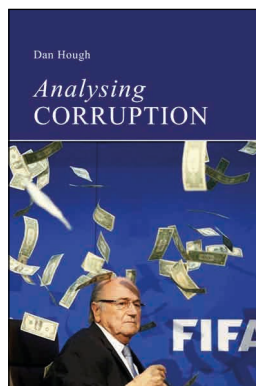
Edited by KILLIAN J. MCCARTHY

Although global spending on anti-money laundering compliance was more than \$8 billion in 2017, with most countries having adopted anti-money laundering measures, less than 1 per cent of illicit financial flows are seized by authorities. This collection of essays takes an integrated look at money laundering and the challenges facing regulators in the digital age. The contributors examine the opportunities for money laundering presented by the emergence of new payment methods, such as crowdfunding and mobile payment services, the largely unregulated financial services sector of hedge funds, private equity funds and derivatives, the explosion of online gambling, and the rise of cryptocurrencies and blockchain technology.

The essays show how the anonymity, irreversibility and instantaneous nature of these online transactions, outside of the traditional banking system, make them ideally suited to hide, launder and move criminal revenues.

KILLIAN J. MCCARTHY is Associate Professor in the Department of Strategy and Innovation Management at the University of Groningen.

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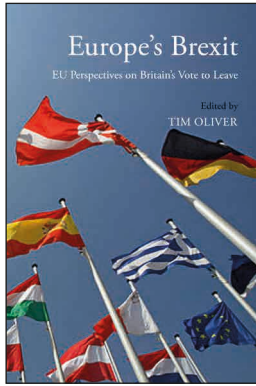
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DAN HOUGH is Professor of Politics and Director of the Sussex Centre for the Study of Corruption at the University of Sussex.

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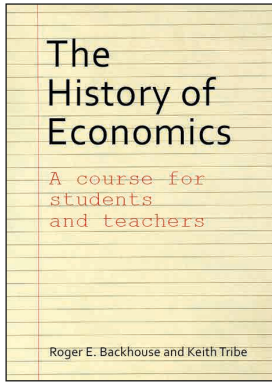
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The contributors consider the impact, at least in the short term, of a weaker, less influential UK economy post-Brexit. The essays provide an important first step in assessing the threats and challenges that Brexit poses and will be welcome reading for anyone in search of rigour and clarity after the rhetoric of the referendum campaigns.

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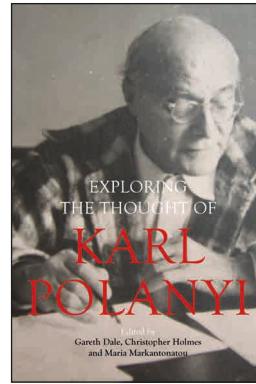
ROGER BACKHOUSE and KEITH TRIBE

Roger Backhouse and Keith Tribe present a broad introduction to the history of economic thought based upon courses they have taught over many years. Its main purpose is to provide an overview for students and teachers who have not had the opportunity of taking a course in the subject. The book is presented as a series of twenty-four lectures. Each lecture presents an outline of aims, a select bibliography, a chronology, an overview of between 3,000 and 4,000 words, and questions for further study or reflection.

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ROGER BACKHOUSE is Professor of History & Philosophy of Economics at the University of Birmingham. KEITH TRIBE is an independent writer, translator and teacher.

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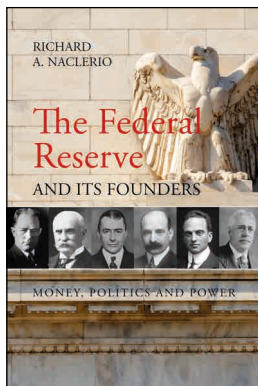
Edited by GARETH DALE, CHRISTOPHER HOLMES
and MARIA MARKANTONATOU

The work of Karl Polanyi has become a central reference point for scholars working in a variety of traditions and disciplines within the social sciences. This book offers a comprehensive introduction to Polanyi's work by examining the key themes that run throughout his work: economy, commodification, money, the gold standard, geopolitical economy, the state, class, fascism, democracy and knowledge.

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GARETH DALE is a Senior Lecturer in Politics at Brunel University London. CHRISTOPHER HOLMES is Lecturer in Political Economy at King's College London. MARIA MARKANTONATOU is Assistant Professor of Political Sociology at the University of the Aegean, Lesvos, Greece.

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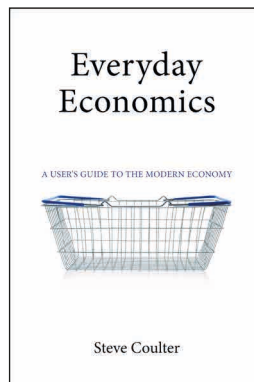
RICHARD A. NACLERIO is a final year PhD candidate on the history doctoral program at the Graduate Center, City University of New York.

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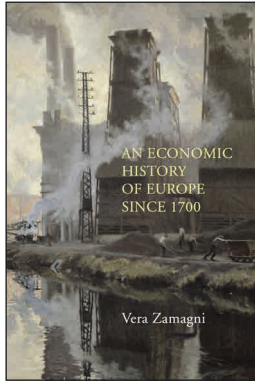
STEVE COULTER is Head of Communications and Publications at the European Trade Union Institute.

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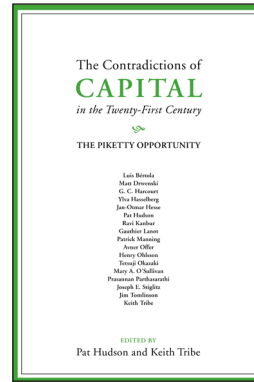
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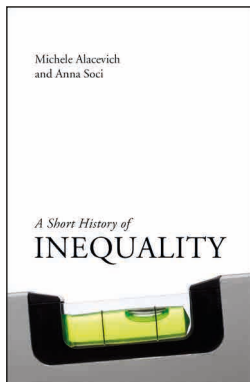
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A Short History of Inequality

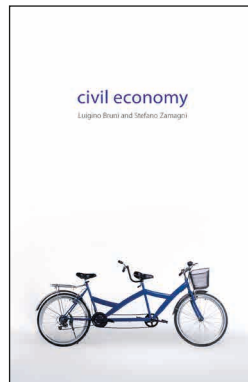
MICHELE ALACEVICH and ANNA SOCI

Inequality is part and parcel of our lives. What degree of inequality we find acceptable or unacceptable informs the foundational values of our societies, and shapes our political and economic structures. Yet until recently the study of economic inequality (unlike poverty) was considered by economists as a problem not worth examining. That has changed. With the dramatic increase in the concentration of wealth in the hands of a few, inequality has become recognized by all shades of political opinion as a potential threat to economic growth and the functioning of society and democracy.

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MICHELE ALACEVICH is Associate Professor of Economic History at the University of Bologna. ANNA SOCI is Professor of Economics at the University of Bologna.

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Another Idea of the Market

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LUIGINO BRUNI is Professor of Political Economy at LUMSA Università, Rome. STEFANO ZAMAGNI is Professor of Economics at University of Bologna.

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