

Integrating Varieties Of Capitalism And Welfare State Research A Unified Typology Of Capitalisms Work And Welfare In Europe

Economics tends to teach that developed countries have good institutions while developing countries do not, and that this is the factor that constrains the latter's growth. However, the picture is far messier than this explanation suggests. Building on the varieties of capitalism framework, this book brings together the tools of institutional economics with historical analyses of institutional evolution of different kinds of property rights and legal systems, protected by different kinds of state, giving rise to distinct corporate governance structures. It constructs institutional development histories across leading liberal capitalisms in Britain and the United States, compared with continental capitalisms in France and Germany, and contemporary transitional capitalisms in China and Tanzania. This volume is innovative in combining both historical and economic insights, and in combining developed country with developing country institutional emergence, dispelling the prevailing sense of complacency about the inevitability of the path of institutional development for the developed areas of the world and the paths that developing countries are likely to follow. This volume will be of great importance to those who study international economics, development economics and international business.

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Hans van Zon analyzes the financialization of developed capitalism, and argues that the emergence of finance as a dominant force has contributed to the relative decline of the West. He demonstrates that the neo-liberal model is inherently unstable and undermines capitalist

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economies, which can only function if they are embedded in institutions that are non- or even pre-capitalist. He shows how a toxic combination of financialization, corporate globalization, and a deregulated and parasitic financial industry have led to structural economic stagnation in both the USA and the greater part of the EU.

This book combines the two most important typologies of capitalist diversity; Esping-Andersen's welfare regime typology and Hall and Soskice's 'Varieties of Capitalism' typology, into a unified typology of capitalist diversity. The author shows empirically that certain welfare states bundle together with certain production systems.

The Visionary Realism of German Economics forms a collection of Erik S. Reinert's essays bringing the more realistic German economic tradition into focus as an alternative to Anglo-Saxon neoclassical mainstream economics. Together the essays form a holistic theory explaining why economic development—by its very nature—is a very uneven process. Herein lie the important policy implications of the volume.

The contributions in this book highlight, contextualize and analyze different aspects of social inequality. What are the various cause and effects of inequality? How have these changed over recent decades? Which social policies might be best able to intervene? Written by authors from a variety of disciplines and geographical regions, these contributions provide a rich account of inequality within contemporary society. The role of the state, the media and the market in exacerbating and alleviating patterns of equality are all accessed alongside analysis of changing patterns of exclusion and hierarchy.

This book sets the experiences of former communist countries as they head towards capitalism against the 'varieties of capitalism' paradigm, and provides a framework for comparing

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transformation processes, demonstrating how differing heritages of communist and pre-communist pasts are leading to different kinds of capitalist economies.

Chinese Capitalism in a Global Era examines the dynamic ways in which millions of ethnic Chinese in East and Southeast Asian economies organize their economic activities. It analyses how Chinese capitalism has changed under conditions of contemporary globalization and anticipates what the future holds for it. The book challenges the conventional notion of Chinese capitalism as 'crony capitalism', based around kinship networks and untouched by globalization.

The global financial and economic crisis struck the European Union and its member states with particular force from 2009 onwards. The immediate problem was the knock-on effects of the crisis on each country's public finances. Bank bail-outs imposed a massive increase in sovereign debt on member states, while the economic recession unavoidably led to ballooning budget deficits via the usual mechanisms of reduced taxes and increased welfare spending.

Subsequently, the Eurozone sovereign debt crisis exposed the hidden weaknesses in the monetary and financial arrangements that had accompanied the launch of the Euro; the severe economic imbalance between member states, rooted in longer-term structural divergences, and the inadequate institutional mechanisms for resolving these difficulties. This book originated from an EU-funded international research network on "Systemic Risks, Financial Crises and Credit: the Roots, Dynamics and Consequences of the Sub-Prime Crisis".

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Contributions explore and evaluate some of the ways in which the institutions and policies of the European Union and its member states have changed in response to the problems brought about by the crisis. This book was originally published as a special issue of the Journal of Contemporary European Studies.

This study examines conflicts arising from the dual processes of Europeanization and post-socialist transformations, from gaining independence in 1991 to facing the current economic crisis. Through an in-depth comparison of Estonia and Slovenia over time, it shows how elite actors within these two very different welfare capitalist states resisted EU pressures to change their cohesive and successful national models.

This book explores the links between European integration and globalisation, and examines the potential for social transformation in the context of the global economic crisis and the resulting EU reforms. Divided into three parts, this book offers both empirical and theoretical analyses of social integration, supranationality and global competition. Drawing on Critical Political Economy research, Neo-Gramscian, Open Marxist, Regulationist and Post-structuralist scholars subject a wide range of European flagship policies in matters of competition, trade and security to critical scrutiny and relate them to global political economy dynamics. Contributors examine the ways in which current

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global economic turbulence has affected the European Union, its membership and its adjacent areas, and determine the potential for economic and political transformation in light of the global economic crisis and Europe's 2020 Strategy. In the emerging multi-polar world, in which the EU and the US are expected to share global policymaking with new powers, this book argues for a revised conceptualisation of European integration and its relationship with globalisation. Globalisation and European Integration will be of interest to students, scholars and researchers of globalisation, political economy, international relations, and European Union politics.

This book uses comparative economic analysis to provide a common conceptual framework for all current European Union member states. Based on empirical investigation, the author identifies the Nordic, North-western, Mediterranean, and Central and Eastern models of capitalism on the threshold of the 2008 global financial and economic crisis. The chapters also examine the resulting institutional responses to the crisis and the methods of crisis management adopted by each member state. The analysis reveals that the crisis has not triggered radical institutional change but, instead, highlighted deep institutional differences not between the old and new member states, but between the Nordic, North-western, Mediterranean, and Central and Eastern European countries.

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These institutional differences are so significant that they require the rethinking of European integration theory. *Models of Capitalism in the European Union* serves as a useful handbook for academics, advanced students, policy-makers and advisors who are interested in European economic issues.

An original and insightful book, this work focuses on domestic and overseas firms operating in those Central Asian and Eastern European countries considered to be the transitional economic periphery. Chapters shed light on their distinct forms of capitalism, and how it influences and adapts the firms located there. The eminent authors show how, in a post-state socialist world, there are several implications for both domestic and overseas firms functioning successfully in the transitional periphery. With the complex mix of political and market mediation and informal personal ties, chapters explore the delicate balance of liberalisation in transitional economies. Detailed examples from specific countries in Eurasia and Central Asia such as Belarus, Turkey, Azerbaijan, Mongolia, Uzbekistan, Armenia and Georgia are discussed alongside broader thematic issues of economic and social change, labour relations and human resource management. Most importantly, it is shown that liberalisation has little connection to short-term business growth. To succeed in such contexts, international firms need to be both pragmatic and creative, in coping with malleable yet durable forms of

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institutional mediation. Providing a unique perspective on the transitional economic periphery and much-needed insights from international business, this book is essential reading for researchers and graduate students studying transitional economies, non-traditional business models, institutional persistence and change, political and economic development and management in economically transitioning countries.

China's rise exerts a powerful pull on ASEAN economies and constitutes an impetus for a resinicization of Overseas Chinese in Southeast Asia. China has become a skilled practitioner of "commercial diplomacy", and as long as it continues to lead the way in regional integration, China's state-led capitalism will seek to integrate itself into the ASEAN Economic Community. This in effect becomes China's essential strategy of desecuritization for the region. With increasing trade and investment between China and ASEAN countries, the ethnic Chinese economic elites have managed to serve as "connectors and bridges" between the two sides, and benefited in the process from joint ventures and business investments. The impact of new Chinese Capitalism on SMEs, however, has not been equally positive. As China rises, Southeast Asia has witnessed increased complexity and variations of "hybrid capitalism", including alliances between state-led capitalism, transnational entrepreneurs emanating

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from China's "going out" policy and ethnic Chinese in Southeast Asia. Three main forms of Chinese Capitalism in Southeast Asia are neoliberal capitalism, flexible capitalism and Confucian capitalism. These intermingle into a range of local varieties under different socio-economic conditions.

Over the past half-century, Europe has experienced the most radical reallocation of authority that has ever taken place in peace-time, yet the ideological conflicts that will emerge from this are only now becoming apparent. The editors of this 2004 volume, Gary Marks and Marco Steenbergen, have brought together a formidable group of scholars of European and comparative politics to investigate patterns of conflict that are arising in the European Union. Using diverse sources of data, and examining a range of actors, including citizens, political parties, members of the European Parliament, social movements, and interest groups, the authors of this volume conclude that political contestation concerning European integration is indeed rooted in the basic conflicts that have shaped political life in Western Europe for many years. This comprehensive volume provides an analysis of political conflict in the European Union.

A comprehensive analysis of the political economy of the five Nordic countries (Denmark, Finland, Iceland, Norway, and Sweden). It emphasizes the variety of experiences within the Nordic realm, from the dramatic collapse of Iceland's

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economy as the financial bubble burst in 2008 to the full-employment oil-economy of Norway.

Comparing the UK, US, Germany and Japan, this book draws on innovative concepts of varieties of gender regime as well as varieties of capitalism. The volume re-thinks the processes of de-gendering and re-gendering of working practices in the context of both de-regulation and re-regulation of employment. The Oxford Handbook of French Politics provides a comprehensive and comparative overview of the French political system through the lens of political science. The Handbook is organized into three parts: the first part identifies foundational concepts for the French case, including chapters on republicanism and social welfare; the second part focuses on thematic large-scale processes, such identity, governance, and globalization; while the third part examines a wide range of issues relating to substantive politics and policy, among which are chapters on political representation, political culture, social movements, economic policy, gender policy, and defense and security policy. The volume brings together established and emerging scholars and seeks to examine the French political system from a comparative perspective. The contributors provide a state-of-the-art review both of the comparative scholarly literature and the study of the French case, making The Oxford Handbook of French Politics an

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invaluable resource for anyone interested in the foundations of contemporary political life in France.

The Cambridge Yearbook of European Legal Studies provides a forum for the scrutiny of significant issues in EU Law, the law of the European Convention on Human Rights, and Comparative Law with a 'European' dimension, and particularly those issues which have come to the fore during the year preceding publication. The contributions appearing in the collection are commissioned by the Centre for European Legal Studies (CELS) Cambridge, a research centre in the Law Faculty of the University of Cambridge specialising in European legal issues. The papers presented are at the cutting edge of the fields which they address, and reflect the views of recognised experts drawn from the University world, legal practice, and the institutions of both the EU and its Member States. Inclusion of the comparative dimension brings a fresh perspective to the study of European law, and highlights the effects of globalisation of the law more generally, and the resulting cross fertilisation of norms and ideas that has occurred among previously sovereign and separate legal orders. The Cambridge Yearbook of European Legal Studies is an invaluable resource for those wishing to keep pace with legal developments in the fast moving world of European integration. **INDIVIDUAL CHAPTERS** Please click on the link below to purchase

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Ius Commune Prize 2012 Alexandre Saydé wrote Chapter 15 in this volume entitled: 'One Law, Two Competitions: An Enquiry into the Contradictions of Free Movement Law' and we are delighted to announce that he has been awarded the Ius Commune Prize 2012.

What are the most fundamental differences among the political economies of the developed world? How do national institutional differences condition economic performance, public policy, and social well-being? Will they survive the pressures for convergence generated by globalization and technological change? These have long been central questions in comparative political economy. This book provides a new and coherent set of answers to them. Building on the new economics of organization, the authors develop an important new theory about

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which differences among national political economies are most significant for economic policy and performance. Drawing on a distinction between 'liberal' and 'coordinated' market economies, they argue that there is more than one path to economic success. Nations need not converge to a single Anglo-American model. They develop a new theory of 'comparative institutional advantage' that transforms our understanding of international trade, offers new explanations for the response of firms and nations to the challenges of globalization, and provides a new theory of national interest to explain the conduct of nations in international relations. The analysis brings the firm back into the centre of comparative political economy. It provides new perspectives on economic and social policy-making that illuminate the role of business in the development of the welfare state and the dilemmas facing those who make economic policy in the contemporary world. Emphasizing the 'institutional complementarities' that link labour relations, corporate finance, and national legal systems, the authors bring interdisciplinary perspectives to bear on issues of strategic management, economic performance, and institutional change. This pathbreaking work sets new agendas in the study of comparative political economy. As such, it will be of value to academics and graduate students in economics, business, and political science, as well as to many others with interests in international relations, social policy-making, and

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the law.

Over a quarter of a century after the fall of the Berlin Wall and 10 years after their accession to the European Union (EU), Central and Eastern Europe Countries (CEECs) still show marked differences with the rest of Europe in the fields of labour, work and industrial relations. This book presents a detailed and original analysis of labour and social transformations in the CEECs. By examining a wide range of countries in Central Europe, Labour and Social Transformation in Central and Eastern Europe offers a comprehensive and contrasting view of labour developments in Central and Eastern Europe. Chapters explore three related issues. The first deals with the understanding of the complex process of Europeanization applied in the sphere of labour, employment and industrial relations. The second issue refers to the attempt to link the Europeanization approach with an analysis mobilizing the theoretical concept of "dependent capitalism(s)". The third issue refers to the cumulative trends of labour weakening and labour awakening that has emerged, in particular in the aftermath of the crisis beginning in 2007-2008. This book will be of interest to academics, policy makers and stakeholders at European and national level in the EU member states.

In response to global and technological challenges, this text highlights the

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continuing diversity of national institutional reconfigurations and policy reforms from an institutional-economics perspective.

From the welfare state's origins in Europe, the idea of human welfare being organized through a civilized, institutionalized and uncorrupt state has caught the imagination of social activists and policy-makers around the world. This is particularly influential where rapid social development is taking place amidst growing social and gender inequality. This book reflects on the growing academic and political interest in global social policy and 'globalizing welfare', and pays particular attention to developments in Northern European and North-East Asian countries.

Covid-19 and Governance focuses on the relationship between governance institutions and approaches to Covid-19 and health outcomes. Bringing together analyses of Covid-19 developments in countries and regions across the world with a wide-angle lens on governance, this volume asks: what works, what hasn't and isn't, and why? Organized by region, the book is structured to follow the spread of Covid-19 in the course of 2020, through Asia, the Middle East, Europe, the Americas, and Africa. The analyses explore a number of key themes, including public health systems, government capability, and trust in government—as well as underlying variables of social cohesion and inequality.

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This volume combines governance, policies, and politics to bring wide international scope and analytical depth to the study of the Covid-19 pandemic. Together the authors represent a diverse and formidable database of experience and understanding. They include sociologists, anthropologists, scholars of development studies and public administration, as well as MD specialists in public health and epidemiology. Engaged and free of jargon, this book speaks to a wide global public—including scholars, students, and policymakers—on a topic that has profound and broad appeal.

This book re-examines the law governing the obligations of the Member States in the European Union from the perspective of the interests formulated and pursued by national governments in the EU. Member States' interests provide the source as well as the limitations of the obligations undertaken by the Member States in the Union. From the early days of European integration, they have determined how the law frames and defines EU obligations in the Treaties, in legislation and in the jurisprudence of the EU Court of Justice. The book neither challenges directly, nor undermines the current state of the law in the EU. Instead, it introduces a framework for interpreting and analysing legal developments – both legislative and jurisprudential – from an angle which brings the legal dimension of the membership of States in the European Union closer to its political reality. By

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choosing Member State interest to frame its analysis of the law, the book expresses a clear intention to explore further the interactions and the potential interconnectedness of the intergovernmentalism of EU decision-making and the normative supranationalism of the application and the enforcement of Member State obligations, in particular at the national level. Analysing how diversity among the Member States, which arises from different local interests, institutional frameworks and socio-economic arrangements, is assessed and sustained in EU legislation and in the jurisprudence of the Court of Justice, the book examines the impact of EU obligations on Member State territorial authority and territoriality. Providing a new perspective on Member State interests and European Law, the book closes the widening gap between the politics and law of European integration and between its political science and legal analysis. The book is essential reading for students and scholars in the field of state law, EU law and politics.

Ireland has enjoyed continuous democratic government for almost a century, an unusual experience among countries that gained their independence in the 20th century. But the way this works in practice has changed dramatically over time. Ireland's colonial past had an enduring influence over political life for much of the time since independence, enabling stable institutions of democratic

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accountability, while also shaping a dismal record of economic underdevelopment and persistent emigration. More recently, membership of the EU has brought about far-reaching transformation across almost all aspects of Irish life. But if anything, the paradoxes have only intensified. Now one of the most open economies in the world, Ireland has experienced both rapid growth and one of the most severe crashes in the wake of the Great Recession. On some measures Ireland is among the most affluent countries in the world, yet this is not the lived experience for many of its citizens. Ireland is an unequivocally modern state, yet public life continues to be marked by formative ideas and values in which tradition and modernity are held in often uneasy embrace. It is a small state that has ambitions to leverage its distinctive place in the Atlantic and European worlds to carry more weight on the world stage. Ireland continues to be deeply connected to Britain through ties of culture and trade, now matters of deep concern in the context of Brexit. And the old fault-lines between North and South, between Ireland and Britain, which had been at the core of one of Europe's longest and bloodiest civil conflicts, risk being reopened by Britain's new hard-edged approach to national and European identities. These key issues are teased out in the 41 chapters of this book, making this the most comprehensive volume on Irish politics to date.

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Democratic capitalism in developed countries has been facing an unprecedented crisis since 2008. Its political manageability is declining sharply. Both democracy and capitalism now involve crucial risks that are significantly more serious than those observed in earlier periods. The notion of policy regimes has gained new significance in analysing the possibilities for a post-neoliberal alternative. Policy innovations directed towards an economic breakthrough require both political leadership and a new economic theory. The processes of political decision making have become quite distant from the public realm, and a limited number of economic and political elites exert influence on public policy. This book examines, from a policy regime perspective, how developed countries attempt to achieve such a breakthrough at critical junctures triggered by economic crises. It initially assesses the nature of the present crisis and identifies the actors involved. Thereafter, it provides an analytical definition of a crisis, stressing that most crises contain within them the potential to be turned into an opportunity. Finally, it presents a new analytical design in which we can incorporate today's more globalized and fluid context.

Denmark has out-performed most other advanced capitalist countries since the mid-1980s. Contributors to National Identity and the Varieties of Capitalism draw from the literature on capitalism and small states and corporatism to explore why

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this is the case. They find that Danish political and economic institutions facilitate bargaining and consensus building in ways that have enabled the state, businesses, and labour unions to adapt to the challenges of globalization. Moreover, by virtue of its small size, homogeneous population, and response to a variety of international challenges - both economic and geopolitical - Denmark has developed a strong national identity that further bolsters consensus building. The result has been an adaptable and flourishing national political economy. Europeanization has often been conceived as a top-down process, necessitating implementation and adjustment at the national level. However, Europeanization can also be conditioned by bottom-up national initiatives. While recent endeavors in comparative political economy have emphasized the resilience of coordinated market economies, few detailed empirical studies have examined to date exactly how different European systems of political-economic governance cope with and respond to an European impetus for liberalization. This original study of the impact of the EU-induced liberalization of service provision on member states argues that innovative national re-regulatory strategies may be implemented in response to Europeanization. In permitting any company registered in an EU member state to provide services throughout Europe, new possibilities were created for the transnational posting of workers from low-wage to high-wage

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countries. However, high-wage countries could re-regulate the wage levels applicable to such employees. The exact nature of such response strategy is colored by the respective institutional power that labor market interest associations like trade unions and employer associations command. Therefore, different institutionalized varieties of capitalism generate distinct re-regulations of the Single European Market. Drawing on detailed case studies of ten European countries, this volume bridges the gap between the rapidly unfolding scholarly debate on Europeanization and varieties of capitalism. It argues that both strongly neocorporatist systems of political-economic governance and statist systems are capable of creating swift, comprehensive and thorough national re-regulations. This applies to Austria and France, but also Sweden, Denmark, Norway, Finland, Belgium, and Luxembourg. By contrast, countries with less strongly embedded neocorporatist structures, in which due to organizational deficiencies trade unions face difficulties blocking employer demands, create liberal response strategies, permitting a stratification of wage levels. Hence, both Germany and the Netherlands implemented liberal business-friendly re-regulations. The volume makes the case for important amendments to existing accounts of Europeanization and varieties of capitalism. Scholars of Europeanization need to incorporate bottom-up re-regulation into their conceptual

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framework, particularly in response to 'negative integration'. Recent strides in comparative political economy have placed great emphasis on continued divergence, yet this study suggests that even within the presumably unified group of 'non-liberal' coordinated market economies important institutional differences produce very distinct responses in the face of European liberalization.

This Handbook brings together a collection of leading international authors to reflect on the influence of central contributions, or classics, that have shaped the development of the field of public policy and administration. The Handbook reflects on a wide range of key contributions to the field, selected on the basis of their international and wider disciplinary impact. Focusing on classics that contributed significantly to the field over the second half of the 20th century, it offers insights into works that have explored aspects of the policy process, of particular features of bureaucracy, and of administrative and policy reforms. Each classic is discussed by a leading international scholar. They offer unique insights into the ways in which individual classics have been received in scholarly debates and disciplines, how classics have shaped evolving research agendas, and how the individual classics continue to shape contemporary scholarly debates. In doing so, this volume offers a novel approach towards considering the various central contributions to the field. The Handbook offers students of

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public policy and administration state-of-the-art insights into the enduring impact of key contributions to the field.

This edited volume provides a synthesis on the question of business attitudes towards and its influence over the development of the modern welfare state. It gathers leading scholars in the field to offer both in-depth historical country case studies and comparative chapters that discuss contemporary developments. Composed of six archive-based historical narratives of business' role in the development of social insurance programs in Germany, Finland, the Netherlands, Switzerland, the United Kingdom and the United States, and six comparative case studies, this volume also extends the study of business to policy fields that have hitherto received little attention in the literature, such as active labor market policies, educational policies, employment protection legislation, healthcare, private pension programs and work-family policies. It illuminates why business groups have responded so very differently to demands for increased social protection against different labor market risks in different countries and over time. This text will be of key interest to students and scholars of comparative welfare, political science, sociology, social policy studies, comparative political economy and welfare history.

The 2009 European sovereign debt crisis and the EU's policy response to it

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have prompted scholars to re-think whether diverse national models of capitalism can thrive within the European Union (EU). Are some national economic systems better suited to adapt to European integration than others, and if so, why? Contributions within this volume provide a qualified yes to these questions raised, concluding that the EU favors export-led growth models while it penalizes and discourages domestic consumption-oriented growth paths, particularly those that are financed by debt-accumulation. The book questions whether the EU is capable of integrating these diverse capitalist regimes. This volume adds a comparative capitalism perspective to EU integration scholarship in order to demonstrate that ever-closer union is not capable of accommodating diversity in national economic institutions. Chapters in this volume provide an innovative framework for understanding what factors related to European integration impede the economic and political integration of diverse European market economies. While recent comparative capitalism literature highlights that European monetary integration has favored export-led growth regimes, contributions in this volume outline that the EU's prioritization of export-led growth over domestic-demand led growth is present in other facets of integration, including EU accession, financial integration, the free movement of people, fiscal governance and the Europe 2020 growth strategy. The chapters in this book were originally published

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as a special issue of *New Political Economy*.

In 2017 the Olympic Studies Centre of the German Sport University organized a workshop on Sport Development and Olympic Studies. This book resulted from the presentations and discussions they engendered around identifying new international collaborative research fields and deepening research on the Olympics, the Olympic Movement and sport development. The effective application of the hermeneutical method unifies the chapters. The interpretive strengths of this method sharpen the analytical perspective of the chapters, with the strict requirements for the use of primary sources meaning that the contributors have conducted extensive archival research. Assuring thematic coherence, the studies assembled for this book focus on the analysis of processes of continuity, transformation, and development across four areas: sport institutions and their policies; commissions within and policies of governing bodies of sports; legacy discussions; and sport events within the summer and winter Olympic Games transformed into political and cultural spectacles. Bringing together experts in the field, *Sport Development and Olympic Studies* will be of great use to scholars of Sport Development, Sport History, The Olympics and Sport Sociology. This book was originally published as a special issue of *The International Journal of the History of Sport*.

Growth and Welfare in Advanced Capitalist Economies takes stock of the major economic challenges that advanced industrial democracies have faced since the early 1990s and the responses by governments to them. It has three goals: firstly, to further our understanding of how political economies have transformed over the past decades; secondly, to analyse the contribution of governments to these changes, by looking at their growth strategies and thirdly, to highlight and analyse the role of the reforms of welfare systems in this transformative

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change. In a nutshell, this book maps and provides general understanding of the evolution of growth regimes in advanced capitalist countries. It identifies five main growth regimes in contemporary advanced capitalist economies (three export-led and two domestic demand-led ones). To do so the book combines a supply side approach to economic growth as advocated by the Varieties of Capitalism Literature (OUP, 2001) with a demand side perspective as the recent discussion on growth models has exemplified. It argues that all political economies consist of growth regimes, which are based on a set of institutions that shape the supply side of the economy as well as on demand drivers such as government spending and private consumption. Both supply and demand are heavily shaped by the welfare state which provides for skills through education systems and stimulates demand through high social spending and private pension funds. The book focuses on the analysis of welfare reforms as growth strategies pursued by governments in an era characterised by financialization and the rise of the knowledge economy.

The volume analyzes the long-term trajectories of change in the capitalist models of the UK, Germany, Sweden, France, Italy, Hungary, Slovakia, and the United States. The case studies identify critical junctures and key periods of change in order to show how institutions are shaped by different sets of socio-political compromises and public policy. The case studies follow a common methodology, comparing change and linkages across six core institutional domains, thus facilitating a comparative understanding of the patterns and drivers of institutional change, as well as how liberalisation impacts countries in similar and dissimilar ways. The historical perspective of the cases highlights the transformative effects of relatively slow and incremental changes. These case studies also make an innovative contribution to

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examining the linkages between four levels of institutions that regulate the economy – the international, macro (national), meso, and micro. The volume reveals both a common trend toward more liberal forms of capitalism but also variations on this overarching trajectory. Markets themselves create their own dynamics, which have varied effects on firms and other economic actors in historically diverse institutional contexts. This book was originally published as a special issue of the Journal of European Public Policy.

This book presents an analysis of the transnational social forces in the making of a new European socio-economic order that emerged out of the European integration process during the 1980s and 1990s. Arguing that the political economy of European integration must be put within the context of a changing global capitalism, Van Apeldoorn examines how European change is linked to global change and how transnational actors mediate these changes. By combining insights from Europeanization, globalization, varieties of capitalism, and policy transfer literature, this book reconceptualizes the dynamics taking place during the EU enlargement process and makes a major contribution to the understanding of the relationships between institutional transformation and economic performance.

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