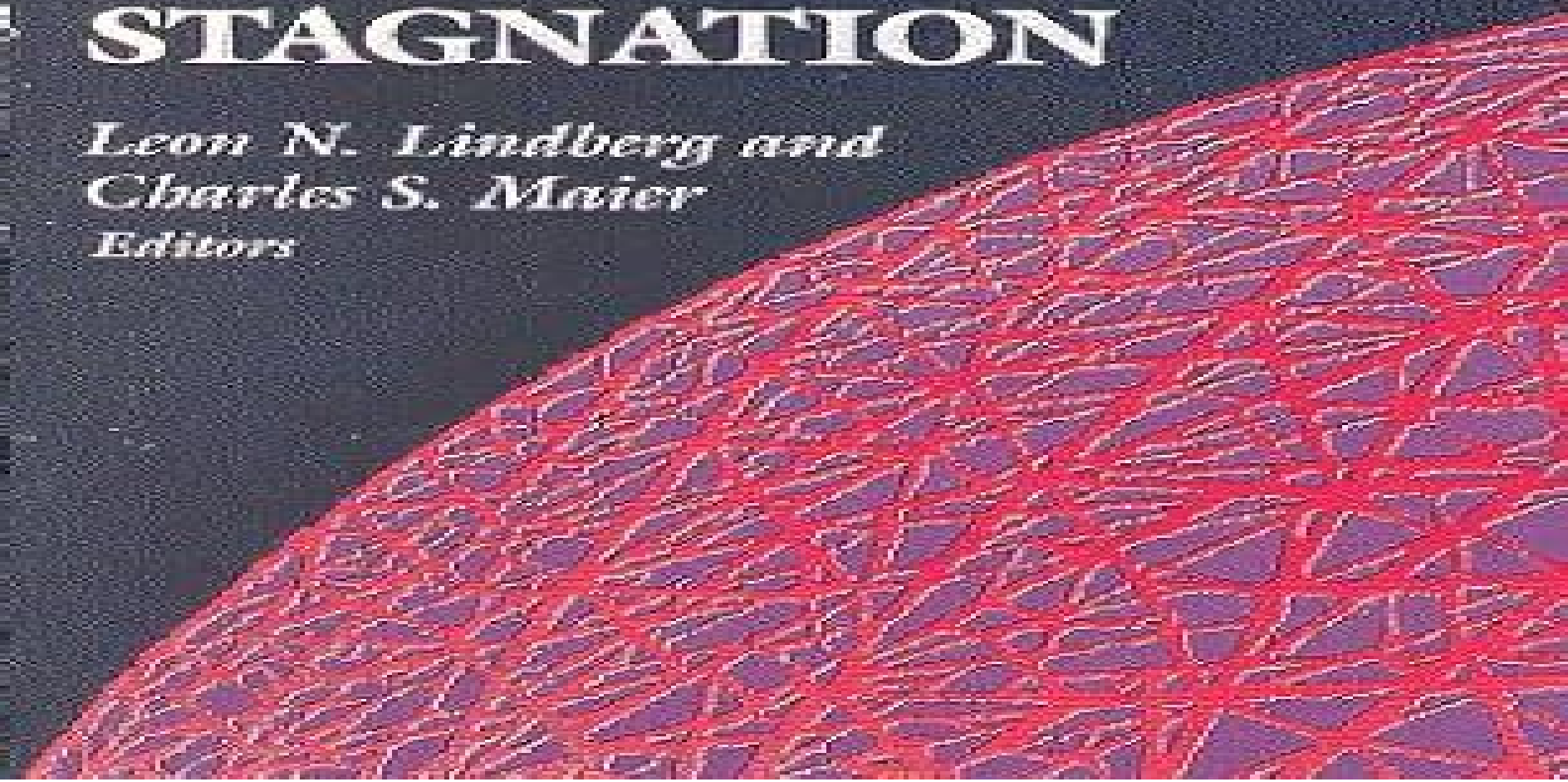


THE POLITICS OF INFLATION AND ECONOMIC STAGNATION

*Leon N. Lindberg and
Charles S. Maier
Editors*



Politics Of Inflation And Economic Stagnation

**Leon N. Lindberg, Charles S.
Maier, Brian M. Barry**



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The Politics of Inflation and Economic Stagnation Leon Lindberg, Charles S. Maier, 1985-06-01 The inflation of the 1970s represented the greatest peacetime disruption of the Western economies since the Depression. Even as inflation receded, the recession in its wake brought more joblessness than at any time since the 1930s. The governments of industrialized nations found that the economic policies they had developed since World War II no longer assured price stability or high employment. What are the lessons of over a decade of economic difficulty? In this conference volume, which focuses on aspects of the crisis that economists often presuppose to be beyond control, the authors analyze the political and social underpinning of inflation and recession. Part 1 places the economic problems of the 1970s in the historical context of postwar development and then compares economic and political science analyses of inflation. Part 2 examines how rivalries between social groups affect inflationary processes. One chapter draws on the history of Latin American inflation to suggest the conflicts in play. Two others weigh the role of labor and industry in the formation of economic policy. And another shows how rivalry between countries like rivalry between classes at home permitted inflation to rise. The chapters in part 3 contest the claim that big government or big labor causes inflation. Two studies emphasize that a high degree of public expenditure does not itself lead to inflation. Further contributions explore the role of central banks and subject such concepts as the political business cycle to critical analysis. Part 4 comprises case studies about macroeconomic policymaking in four nations: Italy, Germany, Japan, and Sweden. The studies reveal what institutional attributes rendered those countries resistant to inflation or vulnerable to economic setback. In the last part, the editors pull together the findings and lay out the contemporary political feasibility of alternative approaches to macroeconomic management. *The Transnationalization of Economies, States, and Civil Societies* Laszlo Bruszt, Ronald Holzacker, 2009-08-21 This book brings together the study of transnationalization in three institutional fields: civil society, state, and the economy. It also extends the research of processes of transnationalization to evolving new democracies and emerging market economies. **Industrial Societies after the Stagnation of the 1970s - Taking Stock from an Interdisciplinary Perspective** Burkhard Strümpel, 2019-10-08 No detailed description available for Industrial Societies after the Stagnation of the 1970s Taking Stock from an Interdisciplinary Perspective. **The Shock of the Global** Niall Ferguson, Charles S. Maier, Erez Manela, Daniel J. Sargent, 2011-10-15 From the vantage point of the United States or Western Europe, the 1970s was a time of troubles: economic stagflation, political scandal, and global turmoil. Yet from an international perspective, it was a seminal decade, one that brought the reintegration of the world after the great divisions of the mid-twentieth century. It was the 1970s that introduced the world to the phenomenon of globalization as networks of interdependence bound peoples and societies in new and original ways. The 1970s saw the breakdown of the postwar economic order and the advent of floating currencies and free capital movements. Non-state actors rose to prominence while the authority of the superpowers diminished. Transnational issues such as

environmental protection population control and human rights attracted unprecedented attention The decade transformed international politics ending the era of bipolarity and launching two great revolutions that would have repercussions in the twenty first century the Iranian theocratic revolution and the Chinese market revolution The Shock of the Global examines the large scale structural upheaval of the 1970s by transcending the standard frameworks of national borders and superpower relations It reveals for the first time an international system in the throes of enduring transformations **The**

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Maier, Brian M. Barry, 1985-01-01 In this conference volume which focuses on aspects of the crisis that economists often presuppose to be beyond control the authors analyze the political and social underpinning of inflation and recession The Project-State and Its Rivals Charles S. Maier, 2023-05-16 A new and original history of the forces that shaped the twentieth and twenty first centuries We thought we knew the story of the twentieth century For many in the West after the two world conflicts and the long cold war the verdict was clear democratic values had prevailed over dictatorship But if the twentieth century meant the triumph of liberalism as many intellectuals proclaimed why have the era s darker impulses ethnic nationalism racist violence and populist authoritarianism revived The Project State and Its Rivals offers a radical alternative interpretation that takes us from the transforming challenges of the world wars to our own time Instead of the traditional narrative of domestic politics and international relations Charles S Maier looks to the political and economic impulses that propelled societies through a century when territorial states and transnational forces both claimed power engaging sometimes as rivals and sometimes as allies Maier focuses on recurring institutional constellations project states including both democracies and dictatorships that sought not just to retain power but to transform their societies new forms of imperial domination global networks of finance and the international associations foundations and NGOs that tried to shape public life through allegedly apolitical appeals to science and ethics In this account which draws on the author s studies over half a century Maier invites a rethinking of the long twentieth century His history of state entanglements with capital the decline of public projects and the fragility of governance explains the fraying of our own civic culture but also allows hope for its recovery **The Hegemony of Growth** Matthias Schmelzer, 2016-05-17 The first comprehensive historical overview of

the OECD s role in the concept of economic growth becoming an international norm *The Political Economy of Reform* Federico Sturzenegger, Mariano Tommasi, 1998 In this book Federico Sturzenegger and Mariano Tommasi propose formal models to answer some of the questions raised by the recent reform experience of many Latin American and eastern

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Evelyne Huber and John D Stephens offer the most systematic examination to date of the origins character effects and prospects of generous welfare states in advanced industrial democracies in the post World War II era They demonstrate that prolonged government by different parties results in markedly different welfare states with strong differences in levels of poverty and inequality Combining quantitative studies with historical qualitative research the authors look closely at nine countries that achieved high degrees of social protection through different types of welfare regimes social democratic states Christian democratic states and wage earner states In their analysis the authors emphasize the distribution of influence between political parties and labor movements and also focus on the underestimated importance of gender as a basis for mobilization Building on their previous research Huber and Stephens show how high wages and generous welfare states are still possible in an age of globalization and trade competition *Controversies In Political Economy* Harold D Clarke, 2019-09-26 This book addresses a number of controversies in political economy of political support in three Anglo American polities Canada Great Britain and the United States It addresses a range of theoretical issues concerning which variables properly belong in political economy models Economic Decline and Political Change Harold D. Clarke, Marianne C. Stewart, Gary Zuk, 2010-11-23 In the 1970 s an age of affluence ended abruptly in Canada Great Britain and the United States Skyrocketing inflation persistent unemployment and sluggish growth became new oppressive realities for government and citizens alike This book examines the changes that occurred in economic policymaking on the governmental level and the public s response to such changes This timely collection of essays sheds light on the political economy of three of the world s oldest democracies in an era of economic distress and uncertainty The Political Economy of Policy Coordination Michael C. Webb, 2019-05-15 Michael C Webb explores a central question about postwar economic history how has the growth of international markets affected the coordination of economic policy among nations His analysis overturns the popular assumption that policy coordination has eroded as American hegemony has receded Instead he argues that the growing mobility of capital forced governments to abandon the strategies they had used in the 1950s and 60s to insulate monetary and fiscal policies from international influences and to move toward more direct coordination of central economic strategies Webb shows that since 1945 there has been a crucial shift in the pattern of international collaboration He focuses on three types of adjustment policy trade and capital controls balance of payment lending and intervention in foreign exchange markets and monetary and fiscal policies Noting that the first two types are no longer effective he demonstrates that governments now rely more on monetary and fiscal policy coordination to regulate the global economy As the expansion of international finance created greater turbulence in the global economy in the 1980s the liberal system of international trade threatened to collapse Webb examines in particular how the United States Japan and Germany took unprecedented steps to coordinate monetary and fiscal policies in the late 1980s and early 1990s although domestic political obstacles not any

decline in U S power limited the impact of this policy coordination He concludes by assessing the effectiveness of these attempts to reconcile the goal of a stronger liberal system of economic exchange with the desire to maintain national autonomy

Britain in the 1970s Richard Coopey,Nicholas Woodward,2025-06-01 Britain in the 1970s 1996 provides an objective appraisal of the workings and failings of the British economy in the 1970s Seen as a turning point in the postwar economy the 1970s have come under increasing attention from historians economists and political scientists By examining the decade from a number of directions this book confronts debates about for example the decline of economic performance the origins of monetarism and deregulation the role of inflation and the importance of external forces in shaping the British economy Other issues addressed include the development of economic opinion industrial policy mergers and acquisitions union relations entry into the Common Market and the defence economy

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The Politics of Delegation Alec Stone Sweet,Mark Thatcher,2004-08-02 There is a growing interest in delegation to non majoritarian institutions in Europe following both the spread of principal agent theory in political science and law and increasing delegation in practice During the 1980s and 1990s governments and parliaments in West European nations have delegated powers and functions to non majoritarian bodies the EU independent central banks constitutional courts and independent regulatory agencies Whereas elected policymakers had been increasing their roles over several decades delegation involves a remarkable reversal or at least transformation of their position This volume examines key issues about the politics of delegation how and why delegation has taken place the institutional design of delegation to non majoritarian institutions the consequences of delegation to non majoritarian institutions the legitimacy of non majoritarian institutions The book addresses these questions both theoretically and empirically looking at central areas of political life central banking the EU the increasing role of courts and the establishment and impacts of independent regulatory agencies

Government By The Market? Peter Self,2021-01-07 Recent decades have seen the study of politics invaded by economic theories methods and techniques This book gives a concise non technical account of these public choice theories and examines their influence upon government

policies in English speaking countries Issues covered include slimming the state privatising welfare and re structuring government Final chapters offer an alternative view of the basis of good government This book offers a unique survey and critique of the ideas and influence of an important branch of political thought and it links with market theories It is vital reading for students of both politics and economics *The Currency of Politics* Stefan Eich,2022-05-24 Money in the history of political thought from ancient Greece to the Great Inflation of the 1970s In the wake of the 2008 financial crisis critical attention has shifted from the economy to the most fundamental feature of all market economies money Yet despite the centrality of political struggles over money it remains difficult to articulate its democratic possibilities and limits The *Currency of Politics* takes readers from ancient Greece to today to provide an intellectual history of money drawing on the insights of key political philosophers to show how money is not just a medium of exchange but also a central institution of political rule Money appears to be beyond the reach of democratic politics but this appearance like so much about money is deceptive Even when the politics of money is impossible to ignore its proper democratic role can be difficult to discern Stefan Eich examines six crucial episodes of monetary crisis recovering the neglected political theories of money in the thought of such figures as Aristotle John Locke Johann Gottlieb Fichte Karl Marx and John Maynard Keynes He shows how these layers of crisis have come to define the way we look at money and argues that informed public debate about money requires a better appreciation of the diverse political struggles over its meaning Recovering foundational ideas at the intersection of monetary rule and democratic politics The *Currency of Politics* explains why only through greater awareness of the historical limits of monetary politics can we begin to articulate more democratic conceptions of money

International Political Economy Benjamin J. Cohen,2017-03-02 Prior to the 1970s few serious efforts were made to bridge the gap between economics and political science in the study of international relations Systematic scholarly analysis of International Political Economy IPE emphasizing formal integration of elements of orthodox market and political analysis is really of very recent origin This volume brings together some of the most important research papers published in the modern field of IPE since its birth less than four decades ago emphasizing work that has significantly advanced theoretical and analytical understandings Coverage includes grand questions of systemic transformation and system governance as well as more narrowly focused explorations of the two most central issue areas of the world economy trade and money and finance The introductory essay locates this selection of articles in the context of the field s broad evolution and development to date

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