

Summaries

Mathis Heinrich und Bob Jessop: The Crisis of the EU from a Cultural Political Economy Point of View. Interpretations and their Realization

The article introduces six features of cultural political economy, and applies this approach to the Eurozone crisis, its construals, and the difficulties encountered in translating construals into effective crisis-management in the fields of bank rescue, monetary policy, and European governance reforms. It relates these issues to the variegated capitalism of the European Union, fractions of capital, competing national interests, and the contradictions of the Euro as a form of money.

Hans-Jürgen Bieling: The Crisis Constitutionalist Transformation of the EU-Empire

The article draws on theoretical reflections on the EU as a particular form of ›post-modern‹ empire. By reformulating these reflections from the perspective of political economy, it highlights the transnational power relations, but above all the dynamics of capitalist accumulation and ›crisis constitutionalist‹ transformation. These processes imply that the EU-Empire is marked by increasing disciplinary and authoritarian forms of governance and intensifying social and intergovernmental conflicts. As it is unlikely that these conflicts can be durably handled within the given European setting, getting over the structural or ›organic‹ crisis requires a progressive refoundation of European integration.

Karl Georg Zinn: A Keynesian Assessment of the Euro Crisis

Short term and long term versions of Keynesianism are both adequate to fight unemployment, but neoliberal governments and the European Commission continue their anti-Keynesian, deflationist policy. Although Neoliberalism has failed, and economic growth has stayed below full employment levels since the 1980s, Germany, still the leading economy of the Euro-Area, nevertheless has been urging southern European countries since 2010 to revive the devastating experiences of the deliberate deflation after 1929. It is impossible to revive economic growth by depressing demand continuously. Thus the Euro-crises will go on.

Dieter Plehwe: European Crisis or European Dimension of the Crises?

American Perspectives

How is the European crisis discussed in the USA? Drawing on publications from different political-intellectual groups, whose positions can be located by their proximity to think tanks like the Heritage Foundation, the Center for American Progress and the Council on Foreign Relations (CFR), various patterns of explanation or interpretation of the European crisis and the political aims involved can be shown. The Republican fraction uses the interpretation of the crisis as a sovereign debt crisis to justify a supply-side agenda and austerity. In contrast, the Democratic camp considers the austerity mandate in Europe to be an impulse which exacerbates the crisis. The CFR adheres to a primarily transatlantic perspective, whereby overcoming an incomplete European integration is considered an important precondition for its revitalization. Contradictions in the relationship of the triad centers, which emerge as tension between a modus of transnational cooperation and regional competition, are suppressed in U.S. analyses.

Chen Shuoying: The Influence of the Euro Crisis on China and the Chinese-European Cooperation

The EU is China's biggest export and import market as well as her most important source of technology transfer. Faced with risks for her exports to Europe and the danger of devaluation of her Euro assets due to the Euro crisis, China might change the focus of her foreign trade activities with the United States. But in the long run Europe will stay in the lead, if – the author holds – the two look together for paths leading to a sustainable economic and social development and an international division of labour against the dominance of the dollar. Good chances for more cooperation could be seen in a common search for ways to boost state owned enterprises and co-determination of the employees.

Ingar Solty und Stephen Gill: Bringing Legitimacy Back In: Towards a Research Framework for the Analysis of the »Euro Crisis«

In Marxist as well as non-Marxist scholarly literature, the concept of legitimacy used to be a central category for the theorization and analysis of the state in capitalist society. While the mainstream liter-

ature has continued to analyze the EU through the lens of the concept of legitimacy, it has widely restricted itself to the institutional decision-making processes (the »input« dimension of legitimacy) and excluded the essential dimension of material welfare benefits for the legitimacy of the EU (the »output« dimension). The combination of an increasing authoritarianism with regard to the implementation of the EU Fiscal Compact (input dimension) and the emerging human rights crisis across the European periphery in particular (output dimension) necessitates a revisiting of the concept of legitimacy for critical analyses of the »Euro crisis«. The article therefore develops operationalizable indicators of legitimacy crises for a future empirical research project on the »Euro crisis« which encompasses both the input as well as output dimensions of legitimacy; and it concludes with early empirical research findings.

Wolfram Adolphi: Currency unit, Privatization, Low wages. Parallelism between GDR affiliation and the EU's Greece politics

Looking back at the history of the unification process in Germany in the 1990s, the author makes a comparison between relevant elements of West German policy-making at that time and the policies of the EU toward Greece today; he concentrates on four especially interesting points: a) the priority of the currency unit despite all the risks it bears for economic development and jobs under the conditions of very different labor productivity and market access; b) the priority of privatization and de-regulation; c) the de facto exclusion of the parliament in the high-speed decision making; d) the absence of a concept of a complex economic, fiscal, tax and social union.

Julia Lux: In the eye of the storm? Employment policy in Germany and France during the crisis

Germany, and to some extent France as well, seem to find themselves in a sheltered place with regard to the unfolding of the multi-faceted crisis in Europe. However, some effects of the crisis are felt here as well. This article investigates the courses taken in the area of employment policy in Germany and France through highlighting important actors and their strategic narratives in this policy field. With the exception of a few measures in the period of economic stimulus packages, employment policy still follows the liberal paradigm of labour market deregulation (>flexibility<) and labour supply management (>employability<). While Germany drastically reformed its labour market in line with these concepts at the beginning of the century, France seems more reluctant to further deregulate. During the crisis, however, adjustment pressures increase. Thus, the hybridisation of continental models of capitalism continues.

Dorothee Bohle: Europe's other periphery: Eastern Europe in the crisis

The article seeks to explain the vulnerability to crisis and crisis management in the new east European member states of the European Union. It argues that to fully understand the crisis in Eastern Europe, existing Structuralist and dependency theory oriented approaches need to be complemented by actor centered explanations. After offering a general overview over patterns of vulnerability to crisis in the region, the paper shows, with the Latvian and Hungarian examples, how domestic actor constellations have translated similar external pressures into very different policies of crisis management.

Steffen Lehndorff: Different worlds? Trade unions in the European crisis

The measures taken by European governments to curb the ongoing Eurozone crisis have polarizing implications for economies, labour market institutions and trade unions. In the so-called periphery countries, trade unions are facing a dramatic dismantling of labour standards, which impacts substantially on the institutional potentials of future interest representation of labour. In Germany, in contrast, trade unions give the impression of not being affected by this ongoing upheaval. A closer look at the decade before the crisis, however, reveals the remarkable extent to which the institutional power of German trade unions has been weakened. This process has been a major factor behind the economic imbalances within, and the present deadlock of, the Eurozone. In consequence, the destinies of European trade unions are closely interlocked, but building a new European solidarity amongst trade unions proves to be challenging.

Armando Fernández Steinko: Portugal, Spain, and Greece on the Search for an Escape

Portugal, Spain and Greece experienced comparable historical processes of social and political

modernization. In contrast to Italy, they did not profit from three decades of regulated capitalism, most of their citizens were skeptical with the »atlantic« model of political and economic modernization before entering in the European Community and the importance of all three countries within western geostrategic interests slowed down their democratization processes in the 1970s and 1980s. Its incorporation to the European Community led to a fast destruction of its traditional sectors, but also of their industrial-productive resources created during the postwar decades. The result of this »double destruction« was a structural lack of job opportunities and the consolidation of its peripheral position within Europe. The financial crisis represents the end of the voluntaristic attempt, to catch up and achieve a real and sustainable convergence with the core European countries using just nominal criteria based on the financialization of their economies. The main issue is now which economic model and policies can be appropriated for consolidating their young and vulnerable political and social democracies.

Jannis Kompopoulos und Jannis Chasoglou: Corporative State Transformation in Context of the EU

The policies the EU and its member states pursue to overcome the consequences of the Euro-crisis entail important transformational steps for the economic, political and ideological structure of the affected countries. The process of transforming the production and distributional regime of Greece aims at abolishing all structural impediments to the European Economic Governance, making Greece the example of all that is to expect for the rest of the EU member states. The shifting of core areas of political decision-making towards unelected »Experts« and the so-called »troika« has triggered a rapid pauperisation of large parts of the greek population and at the same time has given rise to multiple forms of resistance and the emergence of new political forces, amongst others the fascist party »Chrysi Avgi«. This shows that the decades-old class-compromise built up after the overthrow of the military junta in 1974 has come to an end without having been replaced by a new one viable for political stability.

Frank Deppe: Problems of the Political-strategic Positioning of the Left in the Euro Crisis

Although there are some signs of new modes and places of social protest against the reigning neo-liberal course of austerity, with all its consequences for unemployment and social division, the Left in Europe – left from the Social Democrats and the Greens – is far from having real political weight. The hope that it would become stronger in the wake of the crisis since 2008 has not been fulfilled. And there is another problem: In countries like France and Greece where there is a strengthening of leftist forces, at the same time rightist forces have found remarkable support. Looking into various efforts of different groups and parties of the Left, the author concludes that there is an interaction between the weakness of the Left and the passivity of the subaltern classes which can be overcome only by a new foundation which has to include the rebuilding of the connection between the intellectual, political and social left with the subaltern masses.

Riccardo Bellofiore: Showcasing an Exception: Italy in the Global and European Crisis

The relationship between the global crisis, which began in the USA, the structural inequalities in Europe, which are enmeshed in the mercantilist policies of the European surplus economies, and the regulation of the crises by *European capital*, which forces the European deficit economies to budgetary discipline, is addressed in this article. The relationship between »imported crises« and European »incapability«, based on the example of Italy, is analyzed. The inquiry shows that *real* contradictions within European production conditions function as the actual reason for the cumulating processes of crises in Europe. Consequently, an alternative escape from the crisis is only conceivable when based on a break, that is, the socializing of the evolved production structures in Europe.

Angela Wigger und Laura Horn: Uneven Development and Political Resistance – Towards a European Spring?

In the context of EU crisis management, widespread social mobilisation against austerity measures and authoritarian governance has become manifest at local, national and regional levels. Moreover, we are now witnessing the emergence of a collective contestation and mobilisation at the EU level. This article investigates the composition, strategies and potential of this 'European spring'. Drawing on a critical perspective on the hegemonic ruptures of the European project, recent developments with regard to the mobilisation and programmatic consolidation of social movements, NGOs, trade unions

and other civil society organisations are discussed. The article highlights the fragmentation and contradictions of these alliances, and points to the challenges for the formation of a collective actor and hence formulation of an alternative project.

Claire Annesley und Alexandra Scheele: Gender, Capitalism and Economic Crisis: Impact and Responses

The economic crisis is gendered in terms of its causes, impact and responses. A feminist critique of the recent economic crisis highlights the contributory role played by the dominant masculine norms entrenched in capitalism and a lack of women and (gender-)democracy within work organisations. While the initial speculation was that the impact of the recession would hit men more than women (Salam 2009, Rosin 2010), a feminist assessment of the crisis exposes the disproportionate impact of the economic crisis on women. This paper reviews and takes forward the feminist critique of causes of the capitalist crisis and its subsequent gendered impact, particularly in terms of employment. It provides a gendered interdisciplinary analysis of the crisis through empirical examples from the United Kingdom and Germany. It assesses whether states' responses to the crisis have re-gendered the organisation of capitalism in Europe, and shows that policy reforms and budgetary responses have failed to improve gender equality. At best they perpetuate existing gender inequalities; at worst they have led to a reversal of gender equality gains.

Adrienne Roberts: Global Crises and the Rise of ›Transnational Business Feminism‹: A Feminist Historical Materialist Critique

This paper documents the rise of a politico-economic project of what I have termed ›transnational business feminism‹ (TBF) that has converged on the business case for promoting women's equality globally, particularly in the wake of the most recent global financial crisis. This coalition of social forces brings together states, funding institutions, NGOs and some of the world's largest financial and accounting firms in support of the view that the empowerment of women in the market as producers and consumers will benefit both women and corporations alike, while also helping to stimulate national economic development. Here gender equality has been presented as a means of saving capitalism, including the financial sector where excessive risk-taking has been linked to excesses of testosterone. Building on feminist historical materialism, this paper argues that TBF has helped to wed certain feminist ideas and interests to the interests of global capitalism while obscuring the devaluation of women's paid and unpaid labour. At the same time, it helps to legitimize and reproduce capitalism and the neoliberal macroeconomic frameworks brought about the 2008 financial crisis and the austerity measures that have had disproportionately negative impacts on women in Europe and globally.

Andreas Fischer-Lescano und Kolja Möller: Europe and the Contradiction Between Democracy and Capitalism“

The recent European crisis reveals the contradiction of democracy and capitalism as it persists in »Euro-capitalism«. But it would be misleading to counter these developments by a process of de-constitutionalizing Europe and a return to the nation state – a position which latently resonates in many contemporary approaches to the Euro-crisis. Contrarily, a legal policy is needed that is able to transfer the promise of social democracy to the European level. The article engages with contemporary approaches of re-nationalization, shows their deficiencies and elaborates concrete proposals for a more democratic and social Europe.

Alban Werner: Opportunities of Right Wing Populism in the Eurozone-Crisis

Right wing populist parties have been successful in several EU-member countries since the Eurocrisis began. Dominant interpretations of this party type encounter difficulties when dealing with their electoral and agenda-setting accomplishments. This essay argues that in Euro-member states with current account surpluses, right wing populists have become the most visible opposition against the dominant modes of governance against the crisis. They have done so by exploiting political space vacated by mainstream political parties. As the political mainstream tries to further discredit any opposition to an increasingly centralized EU, right wing populists inadvertently become defenders of democratic voice, although distorted by racist and xenophobic ideology.

Buchhandlungen, die das Argument-Verlagsprogramm führen

Augsburg	Probuch, Gögginger Straße 34 (0821/579173)
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Erfurt	Buchhandlung Contineo, Magdeburger Allee 90 (0361/7314536)
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