



FINANCE AND SOCIETY NETWORK

INTER- SECTIONS 2023



VRIJE
UNIVERSITEIT
BRUSSEL

INTERSECTIONS OF FINANCE AND SOCIETY 2023

Organised by David Bassens, Reijer Hendrikse, Aïcha Amazzouj,
and Alex Rossiter, with Martijn Konings and Amin Samman



Intersections 2023 is the sixth annual conference of the Finance and Society Network (FSN), hosted in association with Cosmopolis Centre for Urban Research at Vrije Universiteit Brussel. With financial support from the Regional Studies Association. The conference will take place in the D Building on VUB Main Campus Etterbeek, Pleinlaan 2, 1050 Elsene, Brussels.

Finance and Society Network is a cross-disciplinary research network dedicated to fostering new perspectives on the social character of contemporary finance. Its core functions are to collate and distribute relevant announcements through a regular newsletter; to facilitate the organisation of events, including an annual conference; and to provide routes to publication through a peer-reviewed journal and book series. financeandsocietynetwork.org

Finance and Society is an open-access journal dedicated to interrogating the central role of finance in contemporary society. It offers a unique cross-disciplinary platform, publishing theoretical and empirical research in which the socio-political character of finance and the society-wide implications of financialisation take precedence. More information about the aims and scope of the journal are available at financeandsociety.ed.ac.uk

Currencies is a book series with Stanford University Press, aimed at rethinking the core institutions and categories of financialised capitalism. Situated at the intersection of economics, the humanities, and the social sciences, its remit spans conceptually driven historical and empirical studies, genealogies of economic ideas and institutions, and work that employs new or unexplored theoretical resources to rethink key categories and themes. <http://www.sup.org/books/series/>

Cosmopolis a research centre within the Department of Geography of the Vrije Universiteit Brussel. Dedicated to research and teaching in geography, spatial planning, and urban design, Cosmopolis is committed to pursuing both academic and practice-relevant research. Cosmopolis actively engages policy makers, governments, citizen networks, and other urban partners to transform knowledge into action. cosmopolis.research.vub.be

Regional Studies Association is a learned society concerned with the analysis of regions and regional issues. In collaboration with the Global Network on Financial Geography, it has recently launched *Finance and Space*, a new journal that aims to publish and promote state-of-the-art research on diverse aspects of the spatial production of finance and the financial production of space. www.regionalstudies.org

THURS 14 SEP

08.30–09.30	Registration and coffee
09.30–09.45	Plenary – OPENING REMARKS – D.0.0.03
09.45–10.45	Keynote 1 – DERISKING THE ZEITENWENDE – D.0.03 Daniela Gabor, UWE Bristol
11.00–12.30	Panel 1A – FINANCIAL SUBJECTIVITIES – D.0.0.8 Panel 1B – ASSET STRUGGLES I – D.0.0.2 Panel 1C – GEOGRAPHIES OF FINANCE – D.0.07 Roundtable 1 – BREAKING DOWN THE FINANCE-CARBON NEXUS – D.0.03
12.30–13.30	Lunch
13.30–15.00	Panel 2A – FINANCIAL COSMOLOGIES – D.0.08 Panel 2B – FINANCIAL INFRASTRUCTURES I – D.0.07 Panel 2C – STRATEGIC FINANCE – D.0.02 Panel 2D – FINANCE AND CLIMATE – D.0.03
15.00–15.30	Coffee
15.30–17.00	Panel 3A – ASSETS, TOKENS, GAMES – D.0.07 Panel 3B – FINANCIAL INFRASTRUCTURES II – D.0.02 Panel 3C – HISTORIES OF FINANCE – D.0.08 Roundtable 2 – WELFARE FOR MARKETS – D.0.03
17.15–18.15	Keynote 2 – FINANCE AND EMPIRE – D.0.03 Quinn Slobodian, Wellesley College
18.30–20.00	Reception

FRI 15 SEP

09.30–11.00	Panel 4A – BANKS IN NORMATIVE MACRO-FINANCE – D.0.02 Panel 4B – VALUATION IN THE DIGITAL ECONOMY – D.0.08 Panel 4C – CENTRAL BANKING – D.0.07 Roundtable 3 – FINANCIALISATION AND LOCAL STATECRAFT – D.0.03
11.15–12.15	Keynote 3 – FROM FINTECH TO FINLIFE – D.0.03 Karen Lai, Durham University
12.15–13.15	Lunch
13.15–14.45	Panel 5A – INTERROGATING FINANCIAL GOVERNANCE – D.0.07 Panel 5B – FINANCIAL RATIONALITIES – D.0.08 Panel 5C – INTERNATIONAL MONEY AND FINANCE – D.0.03 Panel 5D – HISTORICISING EUROPEAN FINANCIAL REGIMES – D.0.02
14.45–15.15	Coffee
15.15–16.45	Panel 6A – POWER IN THE DIGITAL ECONOMY – D.0.08 Panel 6B – ASSET STRUGGLES II – D.0.02 Panel 6C – REAL ESTATE FINANCE AND SOCIETY – D.0.07 Roundtable 4 – CRACK-UP CAPITALISM – D.0.03
17.00–17.15	Plenary – CLOSING REMARKS – D.0.03

THURS 14 SEP

08.30–09.30 Registration and coffee

09.30–09.45 Plenary – **OPENING REMARKS** – D.0.03

- Amin Samman
- David Bassens

09.45–10.45 Keynote I – D.0.03 – Chair: Reijer Hendrikse

DERISKING THE ZEITENWENDE

Daniela Gabor, UWE Bristol

11.00–12.30 Panel IA – **FINANCIAL SUBJECTIVITIES** – D.0.08 – Chair: Joyce Goggin

- *More than FOMO: Emotional labour in times of financial speculation*
Shirl Yang
- *Nihilism and finance*
Amin Samman
- *The sanctioned personality*
Emily Rosamond
- *Financialising the psychedelic renaissance*
Sandy Hager

Panel IB – **ASSET STRUGGLES I** – D.0.02 – Chair: Théo Bourgeron

- *Asset struggles: The politics of asset manager capitalism*
Théo Bourgeron, Phillip Golka
- *Divested interests? Finance and macroeconomic policy*
Benjamin Braun
- *Asset manager capitalism and artificial intelligence: A research agenda*
Andrea Lagna
- *Gendered access to extra-professional networks in US finance*
Lena Ajdacic, Felix Buhlmann, Fabien Foureault, François Schoenberger
- *Corporate governance battles in the age of asset management: A coalition analysis*
Dustin Voss

Panel 1C – **GEOGRAPHIES OF FINANCE** – D.0.07 – Chair: Karen Lai

- *What is happening to the local state? A research agenda for local state and financialisation studies*
Frances Brill, Laura Deruytter, Andy Pike, Callum Ward
- *Funding the urban infrastructures of the future: Insurance, levelling-up, and the history of insurance towns*
Liz McFall
- *Financial ‘supply chains’: Exploring financial geographies via a networked product view*
Daniel Tischer, Adam Leaver
- *To whom does the money go? Tracing global venture capital flows into Kenya*
Benedict Wandera Mkalama, Stefan Ouma
- *Securitising social housing in Senegal: Financialisation or ‘property for all’?*
James Christopher Mizes

Roundtable 1 – **BREAKING DOWN THE FINANCE-CARBON NEXUS** – D.0.03 – Chair: Caroline Metz

- Caroline Metz, Ellie McLaughlin (ShareAction)
- Isabelle L’Héritier (Insure Our Future)
- Michael Staniszewski (Fridays For Future)
- Robin Wells (Fossil Free London)
- Clara McDonnell, Joyeeta Gupta
- Julius Kob

12.30–13.30 Lunch

13.30–15.00 Panel 2A – **FINANCIAL COSMOLOGIES** – D.0.08 – Chair: Amin Samman

- *Microcosmogramme of opposing forces*
Aline Fares, Fabrice Sabatier
- *Relations of property*
Ronny Heiremans, Katleen Vermeir
- *Cosmo-financial commingling: Hito Steyerl and the world of Web3*
Erik Bordeleau
- *Temporalities of finance: A post-deconstructive critique of the regulation school’s ontological contingency*
Solange V. Manche
- *The colonisation of life world and system by finance*
Manuel Aalbers

Panel 2B – **FINANCIAL INFRASTRUCTURES I** – D.0.07 – Chair: Barbara Brandl

- *The historical depth and diversity of infrastructural powers in financial governance*
Nathan Coombs
- *The digital euro as a finance/security infrastructure and the geo-politicisation of central banks*
Carola Westermeier
- *The float: Value in digital financial infrastructures*
Janet Roitman
- *Optionality, liquidity, and infrastructural finance*
Chris Muellerleile
- *Are transactions part of financial infrastructures?*
Andreas Langenohl

Panel 2C – **STRATEGIC FINANCE** – D.0.02 – Chair: Jeremy Green

- *The statisation of market-based finance*
Steve Maher, Scott Aquanno
- *China's changing liquidity regime: State-led finance from banks to markets*
Robert Pauls, Aleksandar Stojanović
- *Wealth accumulation and de-risking strategies among high-wealth individuals*
Donna Carmichael
- *Challengers or collaborators? Banking and the political economy of digital finance*
Scott James, Lucia Quaglia
- *Subordinate financialisation through real estate: The State's efforts to increase capital markets in Brazil*
Claudia Affonso

Panel 2D – **FINANCE AND CLIMATE** – D.0.03 – Chair: Sandy Hager

- *The plurality of climate finance*
Daniel Mertens, Lisa Knoll, Silke Ötsch, Ulrich Klüh
- *The contentious politics of sustainable finance*
Natascha van der Zwan, Roelien van der Wel
- *Stranded: Why Shell is unable to navigate the just transition trilemma*
Rodrigo Fernandez
- *Carbon credits, climate debt: The political economy of green bonds in Brazil*
Claire Debucquois, Gabriela de Oliveira Junqueira
- *Leveraging past infrastructures for future green returns: A genealogy of sustainable finance in Thailand*
Giulia Dal Maso

15.00–15.30 Coffee break

15.30–17:00 Panel 3A – **ASSETS, TOKENS, GAMES** – D.0.07 – Chair: Emily Rosamond

- *Temporal modalities and utopian materiality: Bitcoin as an emblem of the digital economy*
Ilan Talmud
- *Playing for keeps: Financialisation of labour and precarity in play-to-earn gaming*
Gordon Kuo Siong Tan
- *Trading on hope: The appeal of crypto-speculation amidst cycles of debt and restriction*
Samuel Kirwan
- *The assetisation of everything: Microasset, tokenisation, and the new asset logics*
Seung Cheol Lee
- *The worth of a stream: What makes music valuable in the streaming market?*
Hyojung Sun

Panel 3B – **FINANCIAL INFRASTRUCTURES II** – D.0.02 – Chair: Carola Westermeier

- *AI as financial infrastructure*
Edemilson Paraná
- *Small money, large profits: How cashless payment infrastructures shape social inequalities*
Barbara Brandl
- *Financial infrastructure for remittances: The power structure of money transfer operators*
Alexandra Keiner
- *Central clearing counterparties, infrastructural power, and the European sovereign debt crisis*
Lorenzo Genito, Andrea Lagna
- *The global infrastructure market*
Jenny McArthur

Panel 3C – **HISTORIES OF FINANCE** – D.0.08 – Chair: Nina Boy

- *Creating indebtedness: Sponge fishing in the Aegean*
Joyce Goggin
- *The indebted woman: Kinship, sexuality, and capitalism*
Isabella Guérin
- *Finance, slavery, and storytelling: Rupturing the selective tradition in the history of Lloyd's of London*
Matthew Egleton-Pierce
- *Making of (self)developmental debts: From vicious cycle of debt to national loans for empowerment*
Ferda Demirci

- *International relations and memories of the global financial crisis*
Tobias Pforr

Roundtable 2 – **WELFARE FOR MARKETS** – D.0.03 – Chair: Benjamin Braun

- Anton Jäger
- Daniel Zamora
- Daniela Gabor
- Solange V. Manche

17.15–18.15 Keynote 2 – D.0.03 – Chair: Reijer Hendrikse

FINANCE AND EMPIRE

Quinn Slobodian, Wellesley College

18.30–20.00 Reception

FRI 15 SEP

09.30–11.00 Panel 4A – **BANKS IN NORMATIVE MACRO-FINANCE** – D.0.02 – Chair: Daniela Gabor

- *The blindspots of Basel III*
Jens van 't Klooster
- *The costs of the war against inflation monsters: The ECB's justifications of its interest rate hikes*
Clément Fontan
- *The plausible relation between money creation arrangements and climate change mitigation*
Anne Kervers
- *Just business credit*
Valerie Schreur
- *Prudential transition plans: The potential of a new regulatory instrument and a research agenda*
Agnieszka Smolenska

Panel 4B – **VALUATION IN THE DIGITAL ECONOMY** – D.0.08 – Chair: Adam Hayes

- *Sorting out economic forms: Unravelling commodities, assets, gifts and singularities*
Alexander Dobeson, Saskia Brill, Veit Braun
- *The 'art and science' of platform valuation*
Nils Peters
- *The platformisation of biotech: Rentiership, rhetoric, and the value of orphans*
Gemma Milne
- *The financial power of digital platforms: an evolution of networked platform economies in China*
Lianrui Jia
- *One-of-a-kind, or too-good-to-be-true? Exploring Tesla's ups and downs under financialised capitalism*
Tobias Klinger, Stefan Ouma, Reijer Hendrikse

Panel 4C – **CENTRAL BANKING** – D.0.07 – Chair: Mareike Beck

- *Chief stabiliser: The Federal Reserve, macroeconomic governance, and the reinvention of central banking*
Onur Özgöde, Julian Jürgenmeyer
- *The limits to loose money: Theorising central banks in a new inflationary era*
Jeremy Green, Scott Lavery
- *Public debt management and central banking in times of financial dominance*
Charlotte Rommerskirchen, Fabian Pape
- *Unhappy consciousness: The tragic political economy of central banking*
Nathan Coombs, Matthias Thiemann
- *Central bank performativity: Art or science?*
Caroline Bentham

Roundtable 3 – **FINANCIALISATION AND LOCAL STATECRAFT** – D.0.03 – Chair: David Bassens

- Andy Pike
- Aretousa Bloom
- Sabine Dörry
- Andrea Lagna
- Jenny McArthur

11.15–12.15 Keynote 3 – D.0.03 – Chair: David Bassens

FROM FINTECH TO FINLIFE

Karen Lai, Durham University

12.15–13.15 Lunch

13.15–14.45 Panel 5A – **INTERROGATING FINANCIAL GOVERNANCE** – D.0.07 – Chair: Onur Özgöde

- *The danger of safety*
Nina Boy
- *Conceptualising the transformation of sovereign creditworthiness*
Carolin Müller
- *Green growthism and natural capital accounting*
Connor O'Brien
- *Practicing the materiality of the ecological crisis: A depoliticising regime of hope*
Sylvain Maechler
- *Crisis as 'contagion': Silicon Valley Bank and the epidemiological emergency of a bailout*
Alice Pearson

Panel 5B – **FINANCIAL RATIONALITIES** – D.0.08 – Chair: Elke Schwarz

- *What makes (economic) futures robust? How social actors jointly organise uncertainty*
Timo Walter
- *Deep hedging: The adoption of deep learning and synthetic data in derivatives markets*
Kristian Bondo Hansen, Taylor Spears
- *When rationality fails: The impact of algorithmic optimisation on system stability and collective outcomes*
Adam Hayes
- *Price and prediction in the crude oil market*
David Pinzur, Tom Duterme

- *The dragon, the witch and the juggernaut: A story of cybernetics and modern finance*
William Morgan

Panel 5C – **INTERNATIONAL MONEY AND FINANCE** – D.0.03 – Chair: Nathan Coombs

- *Currency hierarchies and development bank financing after economic globalisation*
Natalya Naqvi
- *Free trade agreements and contractionary monetary policy bias in developing countries*
Devika Dutt
- *The financing gap or financialisation of international development?*
Farwa Sial
- *Global racial capitalism and monetary driven vulnerabilities facing the Global South*
Danisha Kazi
- *Putting devaluation on the map: Infrastructure and the urban growth machine*
Kathryn Furlong

Panel 5D – **HISTORICISING EUROPEAN FINANCIAL REGIMES** – D.0.02 – Chair: Sabine Dörry

- *Foster parents of central bank independence: Ordoliberal influence in the formation of the Bundesbank*
Pavlos Roufos
- *A reinterpretation of EMU history: Imbalances, financial risks and corporate power*
Christakis Georgiou
- *Tax haven and housing crisis: A social account of neoliberal Ireland*
Brian O’Boyle, Stewart Smyth
- *An austere nation: A reconstruction of the Dutch Response to the Eurocrisis*
Merijn Oudenampsen
- *The structuring conditions of local government financialisation in Europe: A comparative perspective*
Hannah Hasenberger

14.45–15.15 Coffee

15.15–16.45 Panel 6A – **POWER IN THE DIGITAL ECONOMY** – D.0.08 – Chair: Janet Roitman

- *Telling and doing digital economies: History, policy and market making*
Inês Faria
- *The smell of non-redeemable vouchers: Incorporation and regulatory compliance*
Coco Kanters

- *Big fish in a big pond: The infrastructural power of venture capital in firms in the blue economy*
Franziska Cooman
- *(Setting the) Web3 scene in Lisbon*
Sandra Faustino

Panel 6B – **ASSET STRUGGLES II** – D.0.02 – Chair: Phillip Golka

- *Asset manager capitalism and social equity: The people at the other end of the profits*
Kate Bayliss
- *Everyday asset struggles: Social reproduction, leverage and asset-based inequality*
Mareike Beck
- *Engaging with asset manager capitalism from, and within the urban*
Antoine Guironnet, Ludovic Halbert
- *Can corporate and institutional landlords be responsible? The financialisation of public and affordable housing*
Gertjan Wijburg, Richard Waldron, Thibault Le Corre
- *The coliving market as an emergent financialised niche real estate sector: A view from Brussels*
Charlotte Casier

Panel 6C – **REAL ESTATE FINANCE AND SOCIETY** – D.0.07 – Chair: Manuel Aalbers

- *Digital platforms and the financialisation of rental housing in Brussels*
Veronica Conte, Max Oxenaar, Manuel Aalbers
- *Financialised large-scale urban projects as a dilemma affecting the Milanese planning system*
Alberto Bortolotti
- *How Dutch housing politics moved from private-rental liberalisation to regulation*
Cody Hochstenbach
- *Exploring social and spatial inequality in France through housing, asset-based welfare, and accumulation*
Renaud Le Goix
- *The spatiality of deindustrialisation and real estate financialisation in Romania*
Enikő Vincze, George Iulian Zamfir

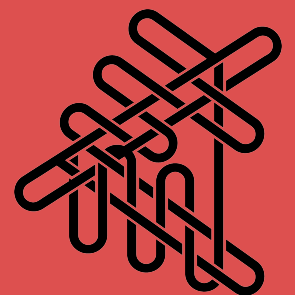
Roundtable 4 – **CRACK-UP CAPITALISM** – D.0.03 – Chair: Reijer Hendrikse

- Quinn Slobodian
- Anton Jäger
- Angela Wigger

17.00–17.15 Plenary – **CLOSING REMARKS** – D.0.03

- David Bassens, Reijer Hendrikse; Amin Samman

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FINANCE AND SOCIETY