



Symposium

Cutting the Gordian knot of finance

4-5 April 2024

University of Sydney, Australia

It is increasingly apparent that the existing neoliberal policy paradigm is a recipe for ongoing economic stagnation, political polarization, and ecological degradation. But growing awareness of the exhaustion of the neoliberal model has so far largely failed to translate into changing policy practices. How do we explain this blockage and how do we get past it? Existing commentary often adopts a tone of lament and accusation, criticizing policymakers and politicians for their persistent attachment to a neoliberal worldview without considering the sources of its tenacity. As a result, calls for a post-neoliberal policy agenda often remain abstract, incapable of intervening effectively into the landscape of interests and ideas that has emerged over the past decades. This symposium aims to advance a deeper diagnosis of the challenges facing a post-neoliberal agenda, doing so by adopting the language of political economy and focusing specifically on the chokehold that finance has developed on the practices and imagination of economic policymaking.

During the past four decades, finance has gone from being one economic sector among others to functioning as the central nervous system of contemporary capitalism. Economic policymaking has been deeply shaped by the idea that any measures interfering with the workings of financial markets will harm the public interest in a robust economy. This conviction has greatly leveraged the ability of finance to resist regulation and to demand the constant use of public resources for backstops and bailouts. Thus, what binds the machinery of policymaking to the power of finance is not a set of discrete ties but rather something akin to a Gordian knot.

The symposium brings together an interdisciplinary group of social scientists to examine the mechanisms and relationships that maintain the hold of finance on the contemporary political economy. In this way, we aim to produce a clearer picture of what post-neoliberal projects are up against, and a better understanding of what points for counter-leverage exist – how the Gordian knot of finance has been tied and how we might be able to undo it.

Participants include

- Mona Ali, The New School, USA
- Will Bateman, Australian National University Australia
- Mareike Beck, Warwick University, UK
- Ritu Birla, University of Toronto, Canada
- Dick Bryan, University of Sydney, Australia
- Gareth Bryant, University of Sydney, Australia
- Adrienne Buller, Common Wealth, UK
- Michelle Chihara, Whittier College, USA
- Christine Desan, Harvard University, USA
- Stefan Eich, Georgetown University, USA
- Martijn Konings, University of Sydney, Australia
- Michael Lazarus, Deakin University, Australia
- Monique McKenzie, University of Sydney, Australia
- Perry Mehrling, Boston University, USA
- Rachel O'Dwyer, National College of Art and Design, Ireland
- Onur Özgode, Bilkent University, Turkey
- Claire Parfitt, University of Sydney, Australia
- Janet Roitman, RMIT University, Australia
- Amin Samman, City, University of London, UK
- Mike Savage, London School of Economics, UK
- Ben Spies-Butcher, Macquarie University, Australia
- Sophie Webber, University of Sydney, Australia

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