

# CURRENT AVENUES IN COMPARATIVE & INTERNATIONAL POLITICAL ECONOMY // WINTER 2024-25

- 22.10.2024 // **Fabio Bulfone** (Leiden University)  
14-16 Uhr *The political economy of conditionality and the new industrial policy*  
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- 14.01.2025 // **Tobias ten Brink** (Constructor University)  
14-16 Uhr *A Chinese Bureaucracy for Innovation-Driven Development?*  
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- 27.01.2025 // **Natalya Naqvi** (London School of Economics)  
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- 10.02.2025 // **Phoebe Moore** (University of Essex Business School)  
12-14 Uhr *Data rights for the left, a political economy of data extractivism*  
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**Fabio Bulfone**

(Leiden University)

*The political economy of conditionality and the new industrial policy*

**Abstract:** Conditionality was a central concern in the development literature of the 1990s. With the massive expansion of targeted public support to private firms since the Great Financial Crisis, the question of conditionality is once again at the center of industrial policy debates. Despite the growing interest in the concept, the existing literature does not provide a systematic conceptualization of conditionality in the context of industrial policy, nor does it outline the political factors that facilitate the introduction of conditionality by state actors. This article addresses this gap by offering a systematic political economy of conditionality. We provide an overview of the literature on conditionality, focusing on different industries, historical periods, and national contexts. In doing so, we make three contributions to the debate on industrial policy. First, we distinguish between two broad instruments of conditionality: performance standards and corporate control devices. Next, we map the coalitional, institutional, ideational, and global contextual factors that facilitate conditionality. Finally, we offer two vignettes of recent industrial policy initiatives in the EU and the US as illustrative cases. We make two arguments. First, the presence of conditionality is not primarily a technical matter of political design, but is shaped by combinations of political economy factors. Second, industrial policy conditionality provides an important theoretical lens for assessing how and where the recent revival of state activism represents a substantive break from the neoliberal order.

**Fabio Bulfone**, PhD, is Assistant Professor at Leiden University, Netherlands. His research focuses on the political economy of industrial policy, peripheral capitalism and monetary union. He has published in the *Socio-Economic Review*, *Review of International Political Economy*, *Journal of European Public Policy*, *Governance*, *European Journal of Political Research*, *Competition & Change*, and *Comparative Political Studies* among others.



## **Tobias ten Brink**

(Constructor University)

### *A Chinese Bureaucracy for Innovation-Driven Development?*

**Abstract:** This book scrutinizes the attempts by the Chinese party-state bureaucracy since the 2000s to advance innovation and technological upgrading. It examines insights from the developmental state debate – the need for a bureaucracy to achieve internal coherence and the capacity of that bureaucracy both to forge coalitions between bureaucrats, businessmen, and scientists and to discipline domestic companies. Moreover, it assesses efforts to foster technological upgrading in the semiconductor and electric vehicle industries. While there are significant differences between China and earlier successful developmental states, with the former facing problems such as the legacies of short-termism, limited monitoring capabilities, and flawed discipline over business, the authors find that, compared with other emerging capitalist economies, the Chinese bureaucracy has developed strong capabilities to advance 'innovation-driven development.' This book seeks to provide avenues for comparing China with other late developers.

**Tobias ten Brink** is Professor of Chinese Economy and Society and Director of the China Global Center at Constructor University, Bremen. His research focusing on Chinese capitalism in comparative perspective has been published in journals such as the Cambridge Journal of Economics, The Journal of Technology Transfer, Industry and Innovation, Review of International Political Economy and Science and Public Policy. Recently, he co-authored 'State-permeated Capitalism in Large Emerging Economies' (Routledge, 2020) and published 'China's Capitalism. A Paradoxical Route to Economic Prosperity' (University of Pennsylvania Press, 2019).

**Alexandre de Podestá Gomes** is Research Fellow at the School of Economics, Finance and Law at Anglia Ruskin University in Cambridge, UK. His research interests lie at the intersection of industrial policy, comparative institutional analysis, post-Keynesian macroeconomics and regional economic growth, with a focus on China. His work has been published in journals such as the European Journal of Economics and Economic Policies: Intervention, the Cambridge Journal of Economics and Revue de la regulation.



## **Natalya Naqvi**

(London School of Economics and Political Science)

### *Renationalising finance in the Global South*

**Abstract:** Following decades of financial liberalisation, the 2008 financial crisis and 2020 COVID crisis have resulted in a resurgence of interest in statist industrial policies for countercyclical crisis response, climate mitigation and structural transformation amongst academics and policymakers. This is especially so in the area of finance as the benefits of liberalisation and deregulation have come into question, interventionist policies to direct credit and 'renationalise' finance are increasingly seen as vital to fixing market failures. Yet little is known about the feasibility of such policies following over three decades of economic globalisation, which has created a hostile international financial architecture, and strengthened domestic interests opposed to financial interventionism. In *Renationalising Finance I* I examine the conditions under which previously liberalised developing countries reassert public control over their financial sectors, despite the opposition of domestic financial elites and external financial constraints. I trace out how external financial conditions impact on domestic policy choices over the use of interventionist financial policies that increase public control of credit allocation. This is done through comparative case studies of the use of state-owned banks, directed credit programs, and interest rate controls in Brazil, South Africa, and Bolivia from the 1980s to the present, relying primarily on a body of over 200 elite interviews conducted during fieldwork across multiple locations, buttressed by a variety of archival sources.

**Natalya Naqvi** is an Assistant Professor of International Political Economy at LSE. Her research focuses on the political economy of finance and development. Her current project investigates the conditions under which developing countries exert public control over their financial sectors in order to support industrial policy, despite constraints posed by economic globalisation. She is also interested in the political economy of sovereign debt and financial markets, and the causes and consequences of privatisation across the developing world. Related work is published in *The Journal of Politics*, *European Journal of International Relations*, and *Review of International Political Economy*, among others.

## **Phoebe Moore**

(University of Essex Business School)

### *Data rights for the left, a political economy of data extractivism*

**Abstract:** Data is increasingly being used to objectify social relations and to limit avenues for self-expression and autonomy in all spheres of life, where nudges on advertising platforms are based on algorithmic outcomes. While consumers may be able to opt out of receiving some forms of advertising that is designed to manipulate tastes and purchasing activities, workers do not have the right to withhold consent from many types of data gathering about themselves in working environments. This may also limit workers' 'right to the subject', where physiological aspects of work activities are now being tracked to make decisions even about workers' personality types and predict worker behaviour, which are linked to presumptions about workers' very subjectivities.

What is at stake for workers, when data is collected about them and used for management decision-making? With the uptake of affective computing technologies in working environments, more and more types of data are being gathered about workers, including biometric and physiological data. Workers already experience limited possibilities to 'be authentic' in the working environment, but when biometric data is used to profile and classify them, particularly when this occurs without consent, they risk different problems when compared to consumers or citizens. Affective computing is a kind of data extractivism that potentially hollows out workers' access to data rights, which matters because workers already have limited access to self-expression in working environments. This article argues that we need to carve out new ways of thinking about rights, where we as leftist scholars can critique existing problems in protections for working data subject, and to do so, we outline the political economy of data extractivism.

**Phoebe V Moore** is a Professor of Management and the Future of Work at Essex Business School as well as a Senior Fellow at the International Labour Organization (ILO). She works on the integration of big data, artificial intelligence systems, and old and new technologies into workplaces and spaces, and the risks and benefits these pose for working people.