



University College Dublin  
UCD Geary Institute  
*Irish Research Council for Humanities and Social Sciences*

**Dublin Workshops**  
**Financialization, Consumption, and Social Welfare Politics**

**May 24-25, 2012**

**(Attendance by invitation only)**

**Day 1- Thursday, May 24, 2012**

**10:30 am-12:30**

**Politics of Financialization**

**Chair/Discussant: Niamh Hardiman, University College Dublin**

- *Helen Callaghan, Max Planck Institute for the Study of Societies*  
“Capitalist Development and the Market for Corporate Control: Explaining the decline of political resistance to hostile takeovers”
- *Tim Hicks, Trinity College Dublin*  
*Lucy Barnes, Nuffield College, University of Oxford*  
"Left Behind? Partisan Politics after the Financial Crisis"
- *Seán Ó Riain, National University of Ireland-Maynooth*  
“The Political Economy of Ireland's Financialization”
- *Jongchul Kim, Max Planck Institute for the Study of Societies*  
“The Nature and Politics of Financialization”

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**12:30-13:30**

**Lunch**

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**13: 30-15:15**

**Financialization and Inequality**

**Chair/Discussant: Tim Hicks, Trinity College Dublin**

- *Pierre-Antoine Kremp, HEC Paris, Strategy and Business Policy Group*  
“Bubble and inequality: financialization, diffusion and portfolio returns of US households, 1989-2005”
- *Ken-Hou Lin, University of Massachusetts-Amherst*  
*Donald Tomaskovic-Devey, University of Massachusetts-Amherst*  
“Financialization and US Income Inequality, 1970-2008”
- *Basak Kus, University College Dublin & Geary Institute*  
“Financialization and Income Inequality in OECD Countries 1995-2007”

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**15:15-15:45**

**Coffee break**

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**15:45-18:00**

**Households, Credit Consumption, and Indebtedness**

**Chair/Discussant: Basak Kus**

- *Adam Goldstein, University of California-Berkeley*  
“Income, Consumption, and the Growth of Household Debt in the U.S., 1989-2007”
- *Meghan O’Neil Kuebler, State University of New York-Albany*  
“The Trajectory of Housing Credit in the United States and the Façade of a Democratization of Credit: Racial Inequalities Continued”
- *Winifred Poster, Washington University, St Louis*  
“Hidden Sides of the Debt Economy: Emotions, Technology, and Outsourcing”
- *Christian Poppe, the National Institute for Consumer Research, Norway (SIFO)*  
*Turf B. Jakobsen, the Danish National Centre for Social Research (SFI)*  
*Sharon Collard, Personal Finance Research Centre (PFRC)*  
“Boosting Commonplace Life Styles — Financialisation at the Household Level”

## Day 2- Friday, May 25

**10:00-12:30**

**Credit and Social Welfare**

**Chair/Discussant: Sean O’Riain, National University of Ireland, Maynooth**

- *Gunnar Trumbull, Harvard Business School*  
“Credit Access and Social Welfare”
- *Basak Kus, University College Dublin*  
“Rethinking Inequality and Welfare: Bringing Consumption into the Picture”
- *Ismail Emre Bayram, European University Institute*  
“Similar but Different: Mortgage Markets in Denmark and Sweden”
- *Stephen B. Kaplan, George Washington University*  
“Global Financial Markets and Austerity Politics”
- *Akos Rona-Tas, University of California, San Diego*  
“The role of the state and consumer credit in post-1990 Hungary”

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**12:30-13:30**

**Lunch break**

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**13:30-15:30**

**Financialization and Regulatory Politics**

**Chair/Discussant: Colin Scott, UCD School of Law**

- *Iain Ramsay, University of Kent School of Law*  
“Personal insolvency in an age of austerity: The future of personal insolvency in Europe”
- *Harland Prechel, Texas A&M*  
“Political-Legal Embeddedness and Financialization in U.S. Corporations”
- *Nicholas Dorn, Erasmus School of Law*  
“Escape Attempts: positions in the debate on alternatives to financialisation”
- *Matthias Thiemann, Columbia University*  
“National regulations of the global securitization business- the competitive politics of financialization”

**15:30 –16:30 coffee, discussion, and closing remarks**

## **Participant Bios**

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### **Adam Goldstein**

Adam Goldstein is a PhD Candidate in the Department of Sociology at University of California, Berkeley. His research is in the area of economic sociology, organizations, work, and communities.

### **Akos Róna-Tas**

Akos Róna-Tas is an Associate Professor of Sociology at the University of California, San Diego. He is the author of *Great Surprise of the Small Transformation: Demise of Communism and Rise of the Private Sector in Hungary*. His current research is on credit, risk analysis and the role of scientific uncertainty in policy making.

### **Basak Kus**

Basak Kus is a Lecturer at University College Dublin, and a Fellow of the Geary Institute. Her research interests are in comparative political economy and sociology of markets. Her current research focuses on indebtedness, consumption, and social welfare politics.

### **Christian Poppe**

Dr. Christian Poppe is a Researcher at the National Institute for Consumer Research, Norway (SIFO). His research interests include unemployment, consumer economy and consumer behaviour in the credit market; economical advice to people with debt problems and repayment problems.

### **Colin Scott**

Colin Scott is the Dean of Law School, and a Professor of EU Regulation & Governance at University College Dublin. He is also the Director of the UCD Centre for Regulation and Governance. He is the co-author of *Regulating Law*, and *Controlling Modern Government: Variety, Commonality and Change*.

### **Donald Tomaskovic-Devey**

Donald Tomaskovic-Devey is a Professor of Sociology, and the current chair of the Sociology Department at UMASS-Amherst. He studies processes of workplace inequality, particularly discrimination and segregation, as well as topics in economic sociology more generally. He authored *Gender and Racial Inequality at Work: The Sources and Consequences of Job Segregation*, and *Recapitalizing America* (with S.M. Miller), and is the Editor of *Poverty and Social Welfare in the United States*.

### **Gunnar Trumbull**

Gunnar Trumbull is an Associate Professor at the Harvard Business School. His research focuses on comparative European political economy. He is the author of *Consumer Credit in Postwar America and France: The Political Construction of Economic Interest* (forthcoming), *Strength in Numbers: The Political Power of Weak Interests* (forthcoming), *Consumer Capitalism: Politics, Product Markets, and Firm Strategy in France and Germany*, and *Silicon and the State: French Innovation Policy in the Internet Age*.

**Harland Prechel**

Harland Prechel is a Professor of Sociology at Texas A&M University. His primary areas of specialization are economic and political sociology. His recent research projects examine the relationship between the corporation and the state. He is the author of *Big Business and the State: Historical Transitions and Corporate Transformation, 1880s-1990s*.

**Helen Callaghan**

Helen Callaghan is a Research Fellow at the Max Planck Institute for the Study of Societies in Cologne. She holds a PhD in political science from Northwestern University. Her research areas include comparative political economy, European integration, and corporate governance.

**Iain Ramsay**

Iain Ramsay is a Professor at Kent Law School. His main research areas are law and political economy. He has co-edited *Handbook of Research in International Consumer Law and Consumer Credit, Debt and Bankruptcy: Comparative and International Perspectives* and contributed to *The Crash that Launched a Thousand Fixes: Consumer Credit Regulation after the Credit Crunch* among others.

**Ismail Emre Bayram**

Ismail Emre Bayram is a PhD candidate at the European University Institute, Florence. His research focuses on the dynamic interaction between the expansion of financial markets, consumption patterns and political legitimacy.

**Kim Jongchul**

Kim Jongchul is a Postdoctoral Fellow at Max Planck Institute for the Study of Societies. He completed his PhD at York University in Canada. His current research project is *The World's Money in Trust: The Evolution and Ontology of the International Monetary System*.

**Matthias Thiemann**

Matthias Thiemann is a PhD candidate in Sociology at Columbia University. His dissertation investigates the struggle between banks, accountants and financial regulators over the proper demarcation of banking conglomerates regarding their exposure to securitization activities.

**Meghan Kuebler**

Meghan Klueber is a PhD candidate in Sociology at State University of New York, Albany. She is a Research Assistant at Columbia University, and an Adjunct Assistant Professor at Fordham University. Her current research focuses on legislation, reform and innovation in the market, particularly the availability of mortgage credit.

**Niamh Hardiman**

Niamh Hardiman is a Senior Lecturer in the School of Politics at the University College Dublin. Currently, she is a Research Fellow at the Global Research Institute, University of North Carolina at Chapel Hill. She is the author of *Pay, Politics and Economic Performance in the Republic of Ireland*, and the Editor of *Irish Governance in Crisis*, and *Irish Social and Political Attitudes*.

**Nicholas Dorn**

Nicholas Dorn is a Professor of International Safety and Governance at the Erasmus University School of Law, Rotterdam. His research focuses on financial markets, governance for environmental sustainability, and governance of international security.

**Pierre-Antoine Kremp**

Pierre-Antoine Kremp is an Assistant Professor in H.E.C., Paris. He holds a PhD in sociology from Princeton University. He specializes in economic sociology and the sociology of organisations.

**Stephen Kaplan**

Stephen Kaplan is an Assistant Professor of Political Science and International Affairs at the Elliott School of International Affairs, George Washington University. He completed his PhD at Yale University. His main areas of expertise are the political economy of global markets and development and Latin American politics. He is the author of the forthcoming book, *Globalization and Austerity Politics in Latin America*.

**Seán Ó Riain**

Seán Ó Riain is a Professor of Sociology at National University of Ireland, Maynooth. His research interests include social change and the high technology economy. He is the author of *The Politics of High Tech Growth: Developmental Network States in the Global Economy*.

**Tim Hicks**

Tim Hicks is an Assistant Professor of Political Economy at Trinity College, Dublin. He completed his PhD at Oxford. His areas of expertise include comparative political economy, privatization and deregulation, and the politics of the welfare state.

**Winifred Poster**

Winifred Poster is an Assistant Professor in Washington University, St. Louis. She completed her PhD at Stanford University. Her interests include the rise of the global information and communication technology workforce and its impact on women, ethnic groups and low-income communities around the world.