

ABOUT

Ten years after the credit crunch and eight years into the Euro crisis, social research is able to step back from immediate crisis dynamics and focus on the more general question how global financial capitalism and national (or regional) political and cultural structures interact. Our focus is the question of the legitimacy of financial markets and the value distribution within them. What is the role of civil society, public criticism or even political contestation for the fate of financial capitalism? While in times of crisis we often see a steep rise of public delegitimation of banks and investment firms in press and parliaments - sometimes even turning into full-fledged anti-capitalism - the rules and strategies of profit seeking in the financial sector have rarely been altered fundamentally. It is therefore interesting to empirically research and analyze how the public eye and the regulation of financial markets are linked. This includes research on the production of financial knowledge, the criticism of certain financial products, formal and informal restraints for specific behavior of market actors and sanctioning efforts, as well as public debates about the moral appropriateness of the forms of rationality and distribution patterns that emerge in and through finance. In this conference, we bring together sociologists, historians and political economists who, in their past and present work, have tackled the public legitimization of financial markets in different societies.

This is the concluding workshop of a three-year research project led by Sascha Münnich at the University of Göttingen, which has combined a historical-comparative institutionalist study of the legitimization of financial markets since the 19th century with a present-time interview-based study of civil society organizations (CSOs) engaged with financial critique in different European countries.

Location & Registration

Venue address:

Hamburg Institute for Social Research
(Hamburger Institut für Sozialforschung)
Mittelweg 36, 20148 Hamburg

Please register by sending an e-mail to:
his@his-online.de or to smuenni@gwdg.de

Please register until January, 10th 2019
No admission fee applies. Note that the number of participants is limited due to venue capacity.



Organization

Prof. Dr. Sascha Münnich
Institute of Sociology, University of Göttingen
Platz der Göttinger Sieben 3, D-37073 Göttingen,
Germany
E-Mail: sascha.muennich@sowi.uni-goettingen.de

The Legitimacy of Financial Profits

New Comparative and Historical Perspectives on the Dynamics of Financial Capitalism

Conference at the
Hamburg Institute for
Social Research

29th– 31st of January
2019

Hosted by
Sascha Münnich
University of Göttingen

The Legitimacy of Financial Profits

Program

Tuesday, 29th Jan 2019

17:30 Registration & Check-In

19:00 Public Keynote Speech

by **Cornelia Woll** (Sciences Po, Paris)

„Sanctioning Capitalists— Protecting Capitalism. Control of Corporate Misconduct from Prosecution to Financial Settlements“

Reception and Drinks

Wednesday, 30th Jan 2019

09:30 - 11:15 Legitimacy and Financial Capitalism—Conceptual Perspectives

Sascha Münnich (University of Göttingen)
Financial Profits and the Legitimation of Capitalism

Christoph Henning (Max-Weber-Kolleg Erfurt)
The Boom & the Bubble: How to Criticize Financialisation from a Marxian Perspective

11:30 - 13:15 The Production of Financial Knowledge and Justification

Lisa Knoll (University of Hamburg) & **Ève Chiapello** (EHESS, Paris)

The 'Welfare Conventions' Approach: A Comparative Perspective on Social Impact Bonds

Alexandru Preda (King's College London)
t.b.a.

Joint Lunch

14:15 - 16:45 Financial Markets and the Public—Historical Perspectives

James S. Taylor (Lancaster University)
Legitimacy, Morality, and Trust: Inside and Outside the Stock Exchange in Nineteenth-Century Britain

Alexander Engel (University of Göttingen)
„The ruin of the world“? Debating Futures Trading and Speculation in the 1890s

Sarah Wilson (York University)
The Role of Financial Crises in Conceptualising Legitimacy in Risk-taking and Framing Liability for Bankers' Misconduct – Past, Present and Future

17:15 - 19:00 The Relationship Between Banks and Politics

Sebastián Royo (Suffolk University, Boston)
The Political Origins of Banking Crises in Spain

Ulrich Klüh & Alen Bosankic (Hochschule Darmstadt)
Conservative Transformations: Social Expectations Towards Banks from Herstatt to Lehman

Joint Dinner

Thursday, 31st Jan 2019

9:30 - 11:15 Organizational Fields of Financial Critique — Case Studies

Heide Haas (University of Göttingen)
Ambivalent Organizing. Financial Critique in Spain since 2011

Katharina Legantke (University of Göttingen)
Political Capture and Divided Civil Society. Financial Critique in France since 2008

11:30 - 13:15 Varieties of Anti-Capitalism? Financial Critique from a Comparative Perspective

Hernán C. Saenz (Oxfam Intermón, Madrid)
t.b.a.

Sascha Münnich & Dominik Paul (University of Göttingen)
Financial Critique in British and German Parliaments. A Topic Modeling Approach

Joint Lunch

14:15 - 16:00 Panel Discussion: Academic Research and CSOs in the Field of Finance

Greg Ford (Senior Advisor Finance Watch, Brussels/London)

Markus Henn (WEED World Economy, Ecology & Development, Berlin)

N.N.