

Seminar

University of Bremen

Wintersemester 2026/2027

Economic policy after neoliberalism (08-POL-BA-2-M13.1-5)

Dr. Timur Ergen (iawlehre@uni-bremen.de)

Institute Labor and Economy (iaw)

Meets Mondays, 12:00–14:00, UNICOM 3.0210.

Office hours flexible by appointment via *email*

Course Description

The course examines reconfigurations of economic policy in the 21st century with an emphasis on the evolution of Europe in the international political economy. The guiding thread of the course is the question of the resilience of neoliberalism as an economic policy paradigm since the early 2000s. A major feature of the class is to bring into common view multiple key fields of contemporary economic policy-making – such as competition, environmental, fiscal, labour, industrial, monetary, regulatory, and security policies. The course is organised in three major parts. In a first part, the course explores foundational debates on neoliberalism, its global regime features, and international varieties. A second part introduces five key arenas of cutting-edge analyses of recent economic policy experimentation marking a shift away from the neoliberal script: state responses to emergencies and crises, the return of infrastructures as public policy concerns, the greening of economic policies, the revived interest in industrial and innovation policies, and the geo-politicisation of economic policy. The last third of the course explores major political economic takes on how to think about an emerging ‘postneoliberal’ order.

Major learning goals

Besides introducing students to cutting-edge debates in political economy in multiple fields, the class deploys the problem of emerging postneoliberal orders to develop a range of foundational ideas in comparative, historical, and international public policy analysis and political economy. Key debates touched upon concern problems of business power, concepts of institutional and policy change, the evolution of democratic capitalism, European integration, institutional constraints on policy-making, problems of state capacity and bureaucratic competences, multilevel politics and policy implementation, policy instrument design, and varieties of growth regimes. Methodologically, students will be acquainted with a broad range of contemporary research designs in comparative and international political economy. As a research-led course featuring multi-disciplinary high-level publications, the class furthermore helps to familiarize students with techniques to craft and situate scholarly arguments in fields of ongoing scholarly debate, ranging from data-driven, historical, and comparative designs through to policy-oriented arguments connecting to current public policy debates.

Assignments

Students are required to prepare one brief presentation and submit a final term paper. The *presentation* builds on the session on Varieties of Neoliberalism. In sessions 4 through 12, students will present brief analyses of national political economies of their choice, with an emphasis on diagnoses of the given country's economic policy trajectories under neoliberalism (10 mins each in groups of 2). Emphasis of the presentations must be on the given country's institutional idiosyncrasies, political economic structure, and historical evolution (detailed instructions and country allocation to be discussed in session 3). Deadlines, subjects, structure, and requirements for the final paper will be discussed in session 3 of the course.

Offline commitment

This class will commit itself to being an offline space. We work with printed texts, and with pens and paper. Laptops, tablets and phones stay stashed away during our sessions, and we aim to not use language models, neither for summaries, preparation, or for written work. If you print the ca. 340 pages we read in the seminar at the SUUB, the full reader will amount to around €17. This is not about being against technology. At its core, the craft of a social scientist is reading and working your way through texts and writing texts of your own: following a line of argument, challenging it, and developing your own arguments. This ability only comes with practice, and it is increasingly under pressure because summarizing, phrasing and structuring have become so easy to outsource. Whatever you outsource, you won't learn, making you increasingly dependent on an industry promising to eventually sell you 'intelligence on a meter' to a degree that justifies multi-trillion-dollar valuations. The effort of reading a difficult text multiple times, or of rewriting a clumsy paragraph again and again, is not a detour on the way to a clear thought. It is the very process of thinking we are practising in universities.

Overview of sessions

Part 1: Neoliberalism as a policy-paradigm

- 1 What was neoliberalism?
- 2 The Washington consensus
- 3 Varieties of neoliberalism

Part 2: Arenas, issues, and challenges

- 4 States of emergency
- 5 Investment and productivist states
- 6 Green states
- 7 Entrepreneurial states
- 8 Geopolitical states

Part 3: An emerging age of fracture?

- 9 Ceremonial postneoliberalism
- 10 Postneoliberalism in hiding
- 11 Postneoliberalism by example
- 12 Technocratic postneoliberalism

Course schedule

Part 1: Neoliberalism as a policy-paradigm

19 October 2026

What was neoliberalism?

Required reading

Mudge, S. 2008. "What is Neo-liberalism?" *Socio-Economic Review* 6(4): 703–731.

Further readings

Blyth, M. 2002. "Disembedding Liberalism: Ideas to Break a Bargain." In *Great Transformations: Economic Ideas and Institutional Change in the Twentieth Century*. Cambridge: Cambridge University Press: 126–151.

Majone, G. 1997. "From the Positive to the Regulatory State: Causes and Consequences of Changes in the Mode of Governance." *Journal of Public Policy* 17(2): 139–167.

Hay, C. 2004. "Re-Stating Politics, Re-Politicizing the State: Neo-liberalism, Economic Imperatives and the Rise of the Competition State." *The Political Quarterly* 75: 38–50.

Warlouzet, L. 2017. *Governing Europe in a Globalizing World: Neoliberalism and its Alternatives following the 1973 Oil Crisis*. London: Routledge, Ch. 8.

26 October 2026

The Washington consensus

Required reading

Babb, S. 2012. "The Washington Consensus as Transnational Policy Paradigm: Its Origins, Trajectory and Likely Successor." *Review of International Political Economy* 20(2): 268–297.

Further readings

Slobodian, Q. 2023. "Competing Projects in Global Governance." *Business History Review* 97(3): 626–631.

Bockman, J. & G. Eyal. 2002. Eastern Europe as a Laboratory for Economic Knowledge: The Transnational Roots of Neoliberalism. *American Journal of Sociology* 108(2): 310–352.

Kentikelenis, A. & S. Babb. 2019. The making of neoliberal globalization: Norm substitution and the politics of clandestine institutional change. *American Journal of Sociology*, 124(6), 1720–1762.

2 November 2026

Varieties of neoliberalism

Required reading

Fourcade, M. & S. L. Babb. 2002. "The Rebirth of the Liberal Creed: Paths to Neoliberalism in Four Countries." *American Journal of Sociology* 108(3): 533–579.

Further readings

- Brenner, N., J. Peck, and N. Theodore. 2010. "Variegated Neoliberalization: Geographies, Modalities, Pathways." *Global Networks* 10(2): 182–222.
- Birch, K. & V. Mykhnenko. 2009. "Varieties of neoliberalism? Restructuring in large industrially dependent regions across Western and Eastern Europe". *Journal of Economic Geography* 9 (3): 355–380.
- Jabko, N. 2006. *Playing the Market: A Political Strategy for Uniting Europe, 1985–2005*. Ithaca: Cornell University Press, Chapter 2.

Part 2: Arenas, issues, and challenges

9 November 2026

States of emergency

Required reading

- Chwieroth, J. M., and A. Walter. 2022. "Neoliberalism and Banking Crisis Bailouts: Distant Enemies or Warring Neighbors?" *Public Administration* 100(3): 600–615.

Further readings

- Hancké, B., T. Van Overbeke & D. Voss. 2022. "Crisis and Complementarities: A Comparative Political Economy of Economic Policies after COVID-19." *Perspectives on Politics* 20 (2): 474–489.
- Massoc, E. C. 2021. "Having Banks 'Play Along.' State-Bank Coordination and State-Guaranteed Credit Programs during the COVID-19 Crisis in France and Germany." *Journal of European Public Policy* 29 (7): 1135–1152.
- Seabrooke, L. & E. Tsingou 2018. Europe's fast- and slow-burning crises. *Journal of European Public Policy* 26, 3: 468–481.
- Streeck, W. 2011. "The Crises of Democratic Capitalism." *New Left Review* 71: 5–29.
- Woll, C. 2014. *The Power of Inaction: Bank Bailouts in Comparison*. Ithaca: Cornell University Press, Chapters 1, 2 & 8.

16 November 2026

Investment and productivist states

Required reading

- Lepont, U. & M. Thiemann. 2024. "The European Investor State: Its Characteristics, Genesis, and Effects." *Competition & Change* 28 (3–4): 381–396.

Further readings

- Blyth, M. & D. Driscoll. 2024. "Decarbonizing National Growth Models: Derisking, 'Hobbled States,' and the Decarbonization Possibility Frontier". Manuscript.
- Bremer, B., D. Di Carlo & L. Wansleben, 2023. "The constrained politics of local public investment under cooperative federalism". *Socio-Economic Review* 21 (2): 1007–1034.
- Klein, E. 2022. "What America Needs is a Liberalism that Builds." *New York Times*, May 31, 2022, A17.

Wong, F. & K. S. Rahman. 2023. “The Productivist Era Has Begun.” *Democracy: A Journal of Ideas*, no. 69 (Summer).

Zeitlin, J., D. Bokhorst & E. Eihmanis. 2024. “National recovery and resilience plans”. In *Research handbook on post-pandemic EU economic governance and NGEU law*, edited by F. Fabbrini & C. A. Petit. Cheltenham: Edward Elgar: 145–159.

23 November 2026

Green states

Required reading

Gabor, D. & B. Braun. 2023. “Green Macrofinancial Regimes.” *Review of International Political Economy* 32, 3, 542–568.

Further readings

Ban, C. & J. Hasselbalch 2025. “Green economic planning for rapid decarbonization.” *New Political Economy* 30, 2, 287–299.

Copley, J. 2023. “Decarbonizing the downturn: Addressing climate change in an age of stagnation”. *Competition & Change* 27 (3-4): 429–448.

Ergen, T. & L. Schmitz. 2025. “Picking losers: Managed decline in the European Union.” *Regulation and Governance* 19, 2: 383–398.

Kim, S. Y., & E. Thurbon. 2015. “Developmental environmentalism: Explaining South Korea’s ambitious pursuit of green growth”. *Politics & Society*, 43 (2): 213–240.

30 November 2026

Entrepreneurial states

Required reading

Di Carlo, D. & L. Schmitz. 2023. “Europe First? The Rise of EU Industrial Policy Promoting and Protecting the Single Market.” *Journal of European Public Policy*.

Further readings

Amsden, A. H. 2001. “The Rest Will Rise Again.” In *The Rise of “The Rest”: Challenges to the West From Late-Industrializing Economies*. New York: Oxford University Press.

Evenett, S., A. Jakubik, F. Martín & M. Ruta. 2024. “The Return of Industrial Policy in Data.” *The World Economy* 47(7): 2762–2788.

Weber, I. M. 2018. “China and Neoliberalism: Moving Beyond the China Is/Is Not Neoliberal Dichotomy.” In *The SAGE Handbook of Neoliberalism*, 219–233.

7 December 2026

Geopolitical states

Required reading

Farrell, H. & A. L. Newman. 2019. “Weaponized Interdependence: How Global Economic Networks Shape State Coercion.” *International Security* 44(1): 42–79.

Further readings

- Balfour, R. et al. 2024. “Geopolitics and Economic Statecraft in the European Union”. Carnegie Europe.
- Farrell, H. & A. L. Newman. 2023. “The New Economic Security State: How De-Risking Will Remake Geopolitics”. *Foreign Affairs* October: 106–122.
- Weinhardt, C., K. Mau & J. Hillebrand Pohl. 2022. “The EU as a Geoeconomic Actor? A Review of Recent European Trade and Investment Policies.” In *The Political Economy of Geoeconomics: Europe in a Changing World*, edited by M. Babić, A. D. Dixon, and I. T. Liu. Cham: Palgrave Macmillan: 107–136.

14 December 2026

Midterm reflection session – *Bring your own news piece!*

No new readings. Bring a current news piece on economic policy, and be prepared to discuss it in light of the perspectives covered so far.

Winter break: 21 December 2026 – 3 January 2027

Part 3: An emerging age of fracture?

4 January 2027

Ceremonial postneoliberalism

Required reading

- Gabor, D. 2023. “The (European) Derisking State.” *Stato e mercato* 2023-1: 53–84.

Further readings

- Ban, C., G. Scheiring & M. Vasile. 2021. “The political economy of national-neoliberalism”. *European Politics and Society* 24 (1): 96–114.
- Bulfone, F., T. Ergen & M. Kalaitzake 2023. “No strings attached: Corporate welfare, state intervention, and the issue of conditionality”. *Competition & Change* 27 (2): 253–276.
- Slobodian, Q. & D. Plehwe. 2020. “Lifeboat Neoliberalism.” In *Nine Lives of Neoliberalism*, edited by D. Plehwe, Q. Slobodian, and P. Mirowski. London: Verso: 7–11.
- Schmidt, V. A. & M. Thatcher. 2013. “Theorizing Ideational Continuity: The Resilience of Neo-Liberal Ideas in Europe.” In *Resilient Liberalism in Europe’s Political Economy*, edited by V. A. Schmidt and M. Thatcher. Cambridge: Cambridge University Press: 1–50.

11 January 2027

Postneoliberalism in hiding

Required reading

- Block, F., M. R. Keller & M. Negoita. 2024. “Revisiting the Hidden Developmental State.” *Politics & Society* 52 (2): 208–240.

Further readings

- Dewey, M. & D. Di Carlo. 2022. “Governing through Non-enforcement: Regulatory Forbearance as Industrial Policy in Advanced Economies.” *Regulation & Governance* 16: 930–950.
- Hopewell, K. 2021. “Strategic Narratives in Global Trade Politics: American Hegemony, Free Trade, and the Hidden Hand of the State”. *The Chinese Journal of International Politics*, 14 (1): 51–86.
- Mertens, D. & M. Thiemann. 2017. “Building a Hidden Investment State? The European Investment Bank, National Development Banks and European Economic Governance.” *Journal of European Public Policy* 26 (1): 23–43.
- Negoita, M. 2014. “Globalization, state, and innovation”. *Regulation & Governance* 8: 371–393.

18 January 2027

Postneoliberalism by example

Required reading

- Alami, I. & A. D. Dixon. 2024. “State Capitalism Begets State Capitalism: On Combination and Political Multiplicity.” In *The Spectre of State Capitalism*. Oxford: Oxford University Press: 112–140.

Further readings

- Hopewell, K. 2015. “Different Paths to Power: The Rise of Brazil, India and China at the World Trade Organization.” *Review of International Political Economy* 22(2): 311–338.
- Rogers, S. 2022. “Illiberal capitalist development: Chinese state-owned capital investment in Serbia”. *Contemporary Politics* 28 (3): 347–364.
- Weber, I. 2023. “State capitalism, imperialism and China: Bringing history back in”. *Environment and Planning A: Economy and Space* 55 (3): 774–781.

25 January 2027

Technocratic postneoliberalism

Required reading

- van ‘t Klooster, J. 2022. “Technocratic Keynesianism: A Paradigm Shift without Legislative Change.” *New Political Economy*.

Further readings

- Blyth, M. & L. Downey. 2025. “Macrofinance the Green Transformation: Nudging, Attracting, and Coercing Capital Towards Decarbonization”. *Review of International Political Economy*, 32(3), 529–541.
- Deyris, J. 2023. “Too green to be true? Forging a climate consensus at the European Central Bank”. *New Political Economy* 28 (5): 713–730.
- Smolenska, A. & J. van ‘t Klooster. 2022. “A Risky Bet: Climate Change and the EU’s Microprudential Framework for Banks”. *Journal of Financial Regulation* 8 (1): 51–74.
- Thiemann, M. 2024. *Taming the Cycles of Finance? Central Banks and the Macro-Prudential Shift in Financial Regulation*. Cambridge: Cambridge University Press, pp. 1–22; 250–264.