

Economic liberalism and its critics: the past as prologue?

Eric Helleiner

Trent University, Ontario

ABSTRACT

If neoliberal ideology was quite globally dominant at the time of *RIPE*'s creation, it is much less so ten years later. But what is replacing the 'Washington consensus'? This question is difficult to answer in part because the critiques of neoliberalism have come from such varied ideological sources. Some opponents of neoliberalism draw inspiration from the three ideologies which presented the most prominent critiques of nineteenth-century classical economic liberalism: economic nationalism, Marxism and embedded liberalism. But history is not simply repeating itself. These 'old' critiques of economic liberalism have been reworked and updated in various ways to meet the neoliberal challenge. Equally important, other oppositional movements today present 'newer' critiques of economic liberalism, most notably those inspired by feminist thought, green ideology, and 'civilizational' perspectives on political economy.

KEYWORDS

Globalization; neoliberalism; ideology; counter-movements; opposition; political economy.

INTRODUCTION

When *RIPE* was created ten years ago, it was born in a particular ideological context within the global political economy: the increasingly worldwide triumph of neoliberalism. Neoliberal ideas had swept across Western and Southern countries during the 1980s, and then became almost globally dominant when ex-Eastern bloc countries embraced free market reforms after the fall of the Berlin Wall. At the time of the publication of *RIPE*'s first issue, many had come to embrace Thatcher's 'TINA' thesis that 'there is no alternative' to what had come to be called the 'Washington Consensus' in this age of globalization.

Ten years later, the ideological climate looks somewhat different. At international conferences, public officials declare that the Washington Consensus is outdated. Activists from around the world meet at Porto Alegre to declare confidently that 'Another World is Possible'. But what is replacing the Washington Consensus? What is the nature of the 'Other World' that is becoming possible? Since *RIPE* has often been a forum for sceptics of the neoliberal orthodoxy, these questions seem apt ones to ask on the occasion of the journal's tenth anniversary.

It is immediately apparent, however, that these questions are very difficult to answer. A key reason is that the increasingly influential critiques of neoliberalism have come from such varied sources. Indeed, neoliberals often point to the enormous ideological diversity of their opponents when making the argument that there is no real coherent alternative to their vision for the world. One of the more interesting tasks for IPE scholars at the moment, then, is to try to map out this new ideological diversity in the global political economy. I take up this task in this essay. In particular, I would like to suggest the usefulness of exploring this issue with a historical perspective.

This suggestion is partly inspired by the fact that the *RIPE* editors have made a special point of encouraging historically informed IPE scholarship over the past ten years. It is also driven by a sense that IPE scholars have not devoted as much attention to the long intellectual history of IPE as they might have. While dozens of books detail the history of thought in economics or international relations, I do not know of a single book that analyses the history of IPE ideologies as its sole focus. This lacuna may reflect the view held in some quarters that IPE is a relatively new field born in the early 1970s as a subfield of international relations. But as various *RIPE* contributors have noted over the last ten years, IPE is better seen as a rebirth of an older interdisciplinary tradition of thought that flourished before World War II. Neoliberalism itself, of course, is an ideology that resurrects the key principles of nineteenth-century classical economic liberalism; that is, a belief in free trade and limited role for the state in the domestic economy. To what extent, then, do the arguments of critics of neoliberalism today also resemble those who challenged classical economic liberalism in the past?

CLASSICAL ECONOMIC LIBERALISM AND ITS CRITICS

For those familiar with international economic history, the dramatic political success of the neoliberal movement in the 1980s and 1990s was reminiscent of the 1850s and 1860s when classical economic liberal ideas also swept across much of the world. Both eras were characterized by technological revolutions that dramatically intensified international economic integration. Liberal economic ideas were also put forward as a

kind of uncontested truth in each period by their advocates. Where Thatcher had her TINA thesis, prominent liberals in the mid-nineteenth century such as Richard Cobden spoke of free trade as a 'Divine Law' (quoted in Cain, 1979: 240).

Despite their confidence, nineteenth-century liberals soon encountered fierce critics whose political influence grew in the late nineteenth and early twentieth centuries. The most severe blow to the economic liberal cause, however, came with the Great Depression of the early 1930s which undermined political support for economic liberalism across the world (e.g. Polanyi, 1944). When the early post-1945 world economic order was ushered in, three alternative ideologies of political economy had become dominant in different regions of the globe. In the 'West', the prevalent ideology that emerged out of the experience of the 1930s became 'embedded liberalism'. Its advocates endorsed an international liberal economic order on a much more conditional basis than classical liberals had; this order had to be compatible with the new desire of national governments to pursue domestically oriented Keynesian and welfarist policies. This ideology acted as the foundation for the 1944 Bretton Woods conference and then dominated the thinking of Western policymakers for the first few decades after the war (see especially Ruggie, 1982; Kirshner, 1998).

In many 'Southern' countries, policymakers in the early post war years were strongly influenced by a different ideology that we might call Listian economic nationalism.¹ The roots of this ideology were deeper; Friedrich List had been a nineteenth century German thinker who had prominently critiqued classical liberals for their 'boundless cosmopolitanism' and for seeing 'individuals as mere producers and consumers, not as citizens of states or members of nations' (List, 1904: 141). While free trade might maximize global economic efficiency, he argued that it could undermine the nationalist goals of individual countries to obtain 'prosperity, civilisation and power' (List, 1904: 97). He was particularly concerned that agricultural countries would become subordinated to industrial nations in a free trade world, and he advocated a strategy of state-led industrialization with 'infant industry tariffs' for these countries. This nationalist message found a receptive audience in newly industrializing countries such as the US, Germany and Japan during the nineteenth century. By the early post-1945 period, its strongest supporters could be found in newly independent countries emerging from colonial rule as well as Latin America, where it was bolstered by an updated and more sophisticated 'structuralist' critique of liberal trade theory put forward by Raul Prebisch and his ECLA school (e.g. Waterbury, 1999).

In the 'East', it was the Marxist critique of classical economic liberalism that of course held sway in the post-1945 years. While List worried that free trade would permit industrial nations to dominate agricultural ones,

Marx portrayed economic liberalism as fostering a deeper class-based exploitation associated with the capitalist system (Szporluk, 1988). Although Marx did not analyse the international dynamics of capitalism in much depth, this task was taken up by Marxist theorists of imperialism in the twentieth century. The classical theories of imperialism in the early part of the century argued that capitalism's survival in the 'core' of the world economy had become dependent on imperial expansion. From this analysis came their hope that the conditions for social revolution would soon be created as inter-imperialist rivalries intensified and the limits of imperial expansion were increasingly reached. Some decades later, 'dependency' theorists gave more attention to the exploitative impact of capitalist imperialism (and neoimperialism) on 'peripheral' regions. Just as Marx had dismissed List, dependency theorists rejected Prebisch's import-substitution industrialization strategy in favour of a more radical strategy of a domestic socialist revolution that would be associated with a national 'de-linking' from the global capitalist system. Whether the countries that 'de-linked' from global capitalism should join together to create a common socialist economic bloc remained a controversial question. The Soviet Union, of course, created such a bloc among its allies after the onset of the Cold War that acted as an alternative to the 'Bretton Woods' system. But the other most powerful socialist state, China, soon broke with the bloc, accusing the Soviet Union of practicing socialist imperialism within the bloc.

REGROUPING AMONG THE TRADITIONAL OPPONENTS

During the 1980s and 1990s, neoliberals challenged each of these three distinct ideologies in different regions of the world. That neoliberals were able to mount such a successful challenge was a remarkable political achievement given the extent to which classical economic liberalism had been discredited by the mid-twentieth century. The explanations for this success are many, and I do not have room here to discuss them (see, for example, Yergin and Stanislaw, 1998; Blyth, 2002). Instead, I wish to explore a different question: if economic liberalism has been able to find new life, is this also becoming true of the three traditional ideologies that opposed classical liberalism?

Supporters of each of these ideologies are clearly playing a significant role in challenging neoliberalism today, but there has also been some significant regrouping in each ideological camp. Embedded liberals have reacted to the neoliberal revolution in different ways. Responding to the fact that the global environment was becoming less permissive of their goals, some social democrats initially returned to Keynes' famous 1933 endorsement of national self-sufficiency; they rejected international liberalism in order to protect the policy autonomy of the Keynesian welfare

state. As supporters of this position were defeated in key political battles – most notably in Britain in 1976 and France in 1983 – this view lost influence, however. Other embedded liberals in the 1970s and early 1980s sought to stem the growing influence of neoliberal ideas by lending their support to the demands of Southern nationalists for the ‘New International Economic Order’ which would have provided a stronger regulatory framework over global markets. Again, this view lost influence when the prospects for this reform collapsed in the early 1980s.

More recently, many embedded liberals focussed on how their values can be maintained at the national level despite globalization pressures through social democratic corporatism or ‘Third Way’ initiatives (that focus on bolstering the state’s role in the provision of infrastructure as well as education and training) (Garrett, 1998; Giddens, 1998). Equally prominent have been efforts to push for international reforms that strengthen embedded liberal goals. Some embedded liberals have lobbied for global-level initiatives such as the implementation of a Tobin tax or effective international labour standards. More successful, however, has been the push for regional economic frameworks that bolster embedded liberal goals. This position is, of course, strongest in Europe where many embedded liberals have become keen advocates of deeper European integration that builds a ‘social Europe’.

Listian economic nationalism is also a prominent ideology among critics of neoliberalism today. In contexts where neoliberal reforms have not produced the results promised, it has sometimes made an important comeback in Southern countries (e.g. Chang, 2002). This perspective also has retained considerable influence across much of East Asia, a region where the impact of the neoliberal revolution was tempered by a deeply embedded commitment to ‘developmental states’. Neoliberals – particularly from the US and IMF – sought to use the occasion of the East Asian financial crisis of 1997–98 to finally discredit developmental state structures in the region by associating them with ‘crony capitalism’. But this strategy met much resistance. Indeed, East Asian frustration with the US and IMF handling of the crisis has triggered efforts to strengthen regional financial cooperation as a way of insulating their distinctive development strategies from future extra-regional influence of this kind (e.g. Katada, 2002; Bowles, 2002). As in Europe, then, regional cooperation is increasingly seen as a means to defend a set of non-neoliberal values that were under attack.

Interestingly, economic nationalism has also gained new supporters in many wealthy countries in the context of the end of the Cold War and intensified international economic competition. There has, for example, been growing talk of a new kind of ‘geoeconomic’ rivalry between industrial countries. Advocates of this view are often proponents of Listian-style policies of selective protectionism and targeted state intervention in the

market designed to bolster national industries in global markets. Also important has been the rise of more general nationalist opposition to global neoliberalism and its effects on political, economic and cultural sovereignty, opposition that has stemmed from both the left and the right of the political spectrum (e.g. Buchanan, 1998; Goff, 2000; Rupert, 2000). While some such nationalist opponents are firmly 'anti-globalization', others challenge the idea that globalization is forcing convergence on neoliberal policies and highlight that globalization is in fact compatible with a wide diversity of national political, economic and cultural practices. The goal of this latter group is to convince national policymakers not to buy into the 'TINA' thesis and to recognize that there remains considerable room for states to carve out independent courses of action in the global economy.

Finally, what of Marxism? It has, of course, suffered the most severe political defeat of the three traditional critics of economic liberalism. This defeat has produced some dramatic rethinking. At a theoretical level, perhaps most striking has been the turn away from Marxist theories of imperialism – both classical theories and dependency theory – towards neo-Gramscian theorizing about the global economy (e.g. Cox, 1996; Gill, 2003). Rejecting the notion that global capitalism is characterized by inter-imperialist rivalries, neo-Gramscian thinkers point to an increasingly powerful transnational 'historical bloc' of social forces with its roots in most regions of the world that is supportive of neoliberal globalization. In some ways, this view echoes Kautsky's prediction in the early twentieth century that capitalists would ultimately create a kind of 'ultra-imperialist' order. But neo-Gramscians talk instead of a broader 'transnational hegemony' in formation in which the ideology of neoliberalism and broader cultural values (e.g. mass consumerism) play a central role in sustaining power. They also utilize a more nuanced discussion of class, arguing that the dominant transnational 'historic bloc' today excludes some fractions of capital that are more nationally focussed and also includes some subordinate classes that derive certain benefits from globalizing processes.

Their discussion of political strategy is also quite different. They reject earlier Marxist advocacy of 'wars of insurrection' to capture the state and de-link from global capitalism. They focus instead on a much longer term 'war of position' in civil society that builds broad-based coalitions around an alternative world view that can provide the basis for the slow construction of a counter-hegemonic bloc. They have shown particular interest in transnational activism, often advocating alliances with other transnational social movements that oppose neoliberal globalization. This interest, which revives some of the cosmopolitan sentiments of earlier Marxists, grows naturally from their analysis that structures of dominance are increasingly transnational in form. It does, however, raise many

dilemmas, one of which is the fact that many of the other transnational social movements with whom they hope to build a broad-based counter-hegemonic coalition do not necessarily share their worldview.

SOME NEW CRITICS OF ECONOMIC LIBERALISM: GREENS AND FEMINISTS

What are the other views prominent in transnational social movements against neoliberalism? The question is an important one since these movements have become among the most public faces of opposition to neoliberalism through their protests at global economic meetings. It has become particularly interesting with the formation of the World Social Forum which has begun to bring many of these movements together in a more organized manner. Many of the participants in these movements are inspired by the reworked versions of 'traditional' ideologies already discussed; embedded liberalism, Listian economic nationalism and Marxism. But a large number of activists are inspired by ideologies that did not have a prominent place in the earlier opposition to classical economic liberalism.

Particularly important have been green and feminist critics of neoliberalism. Their opposition initially often disoriented neoliberals who were prepared for criticism from their traditional ideological opponents, but were unfamiliar with the arguments these groups advanced. The greens critique neoliberals partly for neglecting the importance of the ecological limits of human economic activity. They worry that free markets – as well as neoliberal thinkers in the IMF, World Bank and WTO – often fail to price ecological constraints accurately. The greens also associate neoliberal globalization with the spread of a global consumer culture that they argue embodies a world view unconcerned with the ecological consequences of human economic activity. In addition, they have been particularly concerned with how globalization can disrupt and even eradicate local forms of knowledge and ways of living that had proven themselves ecologically sustainable in local contexts over the 'longue durée' (e.g. Mander and Goldsmith, 1996; Cavanagh *et al.*, 2002).

The green desire to protect local diversity and autonomy in the face of globalization pressures reflects more than just ecological concerns. It also reflects their deeper critique of the alienating effects and rootlessness of large-scale social life in the industrial age. Inspired by E. F. Schmacher's (1973) *Small is Beautiful*, they argue that smaller-scale decentralized economic settings are more compatible with democratic values and the cultivation of a sense of community membership and spiritual well-being. This belief has led the greens to support various voluntarist initiatives that foster local economic autonomy and self-reliance such as the creation of subnational 'local currencies', 'buy local' campaigns, credit unions, and

community shared agriculture schemes. It has also made them fierce critics of neoliberal globalization. In their defence of the virtues of local autonomy and traditional sustainable ways of living, it is worth noting that they have often joined forces with the emerging transnational indigenous peoples' movements that are opposing neoliberalism on similar grounds (e.g. Maiguaschca, 1994).

Many feminists have also emerged as lead critics of neoliberalism. At a theoretical level, they point out that neoliberals – as well as the other traditional ideologies – overlook the fact that men and women participate in the economy in different ways. Women are often much more active in unpaid sectors of the economy such as household labour or subsistence agriculture (Waring, 1988). Within the paid economy, some economic sectors are also dominated by female workers such as export-processing zones in poorer countries. Because of these patterns, the introduction of neoliberal economic reforms can have very different impacts on men and women. The promotion of export-oriented development strategies by the IMF may, for example, have important gendered impacts by encouraging the creation of export-processing zones or by undermining subsistence agriculture (e.g. Marchand and Runyan, 2000).

Particularly important is the fact that neoliberal cutbacks to public spending – especially in areas such as health care, child care, or education – can dramatically increase the burden on the unpaid female-dominated sector of the economy. Because neoliberal economic analysis measures only the paid sector of the economy, it does not recognize this impact and thus suffers from a key gender bias. As one World Bank report acknowledged:

there is the risk that what is perceived in conventional economic analysis as efficiency improvements may in fact be a shift in costs from the visible (predominantly male) to the invisible (predominantly female) economy . . . Gender bias (or 'neutrality') in the underlying concepts and tools of economics has led to invisibility of women's economic and non-economic work and to an incomplete picture of total economic activity.

(Quoted in Goetz, 2000: 37)

Both greens and feminists have played a very prominent role in recent transnational activism against neoliberalism. The transnational nature of feminist opposition is understandable given that they appeal to a form of identity that can transcend borders. The greens' relationship to transnational activism is more complicated because of their defence of localism. The greens have, however, long argued that 'thinking globally' must be encouraged alongside 'acting locally'. By this, they have meant that local activists should see themselves as a part of a broader global movement that can share ideas and bolster local communities' abilities to defend their

autonomy against increasingly powerful global economic forces (Helleiner, 1999). In this way, transnational activism and localism are seen to be intricately linked, although they co-exist sometimes in a rather awkward tension.

NEW 'CIVILIZATIONAL' CRITIQUES OF ECONOMIC LIBERALISM

The greens and many feminists are not the only prominent 'new' ideologies offering a critique of neoliberalism today. One final set of ideologies deserves mention that also had little parallel in the nineteenth and early twentieth century era. These are what we might call 'civilizational' perspectives on political economy. One such perspective of this kind is that put forward by the 'Islamic economics' movement which has become increasingly influential in many regions of the world, particularly in the last two decades. Its advocates promote the incorporation of Islamic religious values into economic life through such measures as the prohibition of interest payments (e.g. Kuran, 1995). Another example comes from East Asia where prominent policymakers have sometimes defended their 'developmental states' on the grounds that they are rooted in the 'Confucian values' of the region. Yet one more example comes from continental Europe where resistance to free market reforms is sometimes justified on the grounds that neoliberalism is an 'Anglo-American' ideology not compatible with the deeply rooted values of the continental European civilization.

In each of these cases, a distinct 'civilizational' set of values is said to provide the basis for an approach to political economy that is distinctive from neoliberalism. As noted in the European case, the flip side of this argument is that neoliberalism itself is often associated with the values of a foreign – usually 'Anglo-American' – civilization. Particularly intriguing are the latter two cases where traditional ideologies – Listian economic nationalism in East Asia, and embedded liberalism in Europe – are being defended in this new manner. This phenomenon is understandable in a political sense; it is certainly harder for neoliberals to criticize these ideologies if they are said to embody the deep cultural values of regional civilization. The phenomenon is also undoubtedly linked to the fact that, as noted earlier in this paper, both of these traditional ideologies are increasingly being defended via broader regional cooperation in East Asia and Europe. In this context, an appeal to a deeper 'civilizational' set of values that links this region together makes political sense.

These 'civilizational' perspectives have not been represented prominently in the transnational activist networks active at places such as the World Social Forum. But they do pose a significant challenge to neoliberal ideology in different parts of the world. Interestingly, the nature of the

challenge they pose is quite different from that offered by the ideologies that arose in opposition to classical economic liberalism. The ideologies of Marxism, Listian economic nationalism, and embedded liberalism – not to mention classical liberalism itself – were all universalistic in their appeal; they could be embraced and applied in any culture and part of the world. These civilizational perspectives explicitly reject this universalism through their argument that perspectives on political economy are filtered through deep-seated values that are particular to certain cultures and civilizations. It is also interesting to note that they reject the modernist faith in secular reason as a path of progress. Instead, they appeal to tradition, culture and/or religion as their inspiration for thinking about issues of political economy.²

CONCLUSION

At the height of their political success, neoliberals confidently endorsed Thatcher's judgement that there was no alternative to their ideology in this age of globalization. But others remained sceptical. The neoliberal triumph and globalization trend of the 1980s and 1990s reminded them of similar developments in the mid-nineteenth century which soon provoked oppositional movements. This scepticism, it appears, was justified. But have contemporary oppositional movements been driven by the same ideologies as last time? Is neoliberalism simply destined to meet the same fate as its nineteenth century predecessor?

As I have suggested, the increasingly influential critics of economic liberalism today appear to be inspired by ideologies that are a mix of the new and the old. In the 'new camp' we find political movements inspired by green thought, feminist critiques of neoliberalism, and 'civilizational' perspectives. At the same time, the older critiques of economic liberalism offered by embedded liberals, economic nationalists and Marxists remain influential, although their ideas and political strategies have often been reformulated in significant ways.

This mapping of the contemporary ideological terrain within the global political economy is, of course, too brief. Given the space constraints, I have had to simplify the complex differences between these various ideologies and gloss over important differences that exist within each of these schools of thought. But I hope this brief survey does highlight the potential usefulness of examining the current ideological context in a historical perspective. In particular, it helps us to see how the growing opposition to neoliberalism exhibits some characteristics that distinguish it in interesting ways from the opposition that classical economic liberalism generated.

If history is not simply repeating itself, does this survey enable us to say anything more specific about what might replace the 'Washington

consensus'? To address that issue, we would need to examine not just the content of oppositional ideologies but also the political forces and circumstances that may give them influence in future years. What kinds of interests, institutions and power are backing each ideology? What sorts of events and circumstances are giving strength to one over another? In what ways do various oppositional movements interact with each other, as well as with groups and institutions backing neoliberalism? These are a few of the questions that I hope IPE scholars will be pondering in the coming years in this journal. And in so doing, I would encourage them to continue to draw on historical perspectives that examine the rise and fall of the last liberal globalization trend.

ACKNOWLEDGEMENTS

I am grateful to Mark Blyth, Derek Hall, Jonathan Kirshner and Hendrik Spruyt for their comments, as well as to the Social Sciences and Humanities Research Council of Canada and Canada Research Chair programme for their financial support.

NOTES

- 1 As I have outlined elsewhere (Helleiner, 2002), it is important to distinguish 'Listian' economic nationalism from many other forms of economic nationalism that can and have existed.
- 2 The novelty of this kind of appeal should not be overstated. Many classical liberals in the nineteenth century, for example, associated their economic ideology with spread of European civilization (for an interesting analysis, see Rojas, 2002). In his defence of free trade, Cobden also had no hesitation in invoking religion: 'Free trade is a Divine Law: if it were not, the world would have been differently created. One country has cotton, another wine, another coal, which is proof that, according to the Divine Order of things, men should . . . exchange their goods and thus further Peace and Goodwill on Earth' (quoted in Cain, 1979: 240).

REFERENCES

- Blyth, Mark (2002) *Great Transformations*, Cambridge: Cambridge University Press.
- Bowles, P. (2002) 'Asia's Post-Crisis Regionalism: Bringing the state back in, keeping the (United) States out', *Review of IPE* (Summer).
- Buchanan, P. (1998) *The Great Betrayal*, New York: Little Brown and Co.
- Cain, P. (1979) 'Capitalism, War and Internationalism in the Thought of Richard Cobden', *British Journal of International Studies*, 5: 229–47.
- Cavanagh, J. et al. (2002) *Alternatives to Economic Globalization*, San Francisco: Berrett-Koehler.
- Chang, H.-J. (2002) *Kicking away the Ladder: Development Strategy in Historical Perspective*, London: Anthem Press.
- Cox, R. (1996) *Approaches to World Order*, Cambridge: Cambridge University Press.

- Garrett, G. (1998) *Partisan Politics in the Global Economy*, Cambridge: Cambridge University Press.
- Giddens, A. (1998) *The Third Way*, Oxford: Polity Press.
- Gill, S. (2003) *Power and Resistance in the New World Order*, New York: Palgrave Macmillan.
- Goetz, A. M. (2000) 'The World Bank and Women's Movements', in R. O'Brien *et al.* *Contesting Global Governance*, Cambridge: Cambridge University Press.
- Goff, P. (2000) 'Invisible Borders: Economic Liberalization and National Identity', *International Studies Quarterly*, 44(4): 533–62.
- Helleiner, E. (1999) 'New Voices in the Globalization Debate: Green Perspectives on the World Economy', in R. Stubbs and G. Underhill (eds) *Political Economy and the Changing Global Order*, 2nd edn. Oxford: Oxford University Press.
- Helleiner, E. (2002) 'Economic Nationalism as a Challenge to Neoliberalism? Lessons from the 19th Century', *International Studies Quarterly*, 46(3): 307–29.
- Katada, S. (2002) 'Japan and East Asian Monetary Regionalisation: Cultivating a New Regional Leadership After the Asian Financial Crisis', *Geopolitics*, 7(1): 85–112.
- Keynes, J. M. [1933] (1980) 'National Self-Sufficiency', in D. Moggridge (ed.) *Collected Writings of J.M. Keynes – Activities 1931–39*, Cambridge: Cambridge University Press.
- Kirshner, J. (1999) 'Keynes, Capital Mobility and the Crisis of Embedded Liberalism', *Review of IPE* (Autumn): 313–37.
- Kuran, T. (1995) 'Islamic Economics and the Islamic Subeconomy', *Journal of Economic Perspectives*, 9(4): 155–73.
- List, F. (1904) *The National System of Political Economy*, translated by S. Lloyd, London: Longmans, Green and Co.
- Maignaschka, B. (1994) 'The Transnational Indigenous Movement in a Changing World Order', in Y. Sakamoto (ed.) *Global Transformation*, Tokyo: United Nations University.
- Mander, J. and Goldsmith, E. (eds) (1996) *The Case Against the Global Economy*, San Francisco: Sierra Club.
- Marchand, M. and Runyan, A. (eds) (2000) *Gender and Global Restructuring*, London: Routledge.
- Polanyi, Karl (1944) *The Great Transformation*, Boston: Beacon.
- Rojas, Cristina (2002) *Civilization and Violence: Regimes of Representation in Nineteenth-Century Colombia*, Minneapolis: University of Minnesota Press.
- Ruggie, John (1982) 'International Regimes, Transactions and Change: Embedded Liberalism in the Postwar Economic Order', *International Organization*, 36: 379–415.
- Rupert, Mark (2000) *Ideologies of Globalization*, London: Routledge.
- Schumacher, E. F. (1973) *Small is Beautiful: Economics as if People Mattered*, London: Blond and Briggs.
- Szporluk, R. (1988) *Communism and Nationalism: Karl Marx versus Friedrich List*, New York: Oxford University Press.
- Waring, M. (1988) *If Women Counted: A New Feminist Economics*, San Francisco: Harper Collins.
- Waterbury, J. (1999) 'The Long Gestation and Brief Triumph of Import-Substituting Industrialization', *World Development*, 27(2): 323–41.
- Yergin, D. and Stanislaw, J. (eds) (1998) *The Commanding Heights*, New York: Simon and Schuster.

Copyright of Review of International Political Economy is the property of Routledge, Ltd. and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use.