agenda
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The Price of Football SECOND EDITION
Understanding Football Club Finance
Kieran Maguire

Foreword by Kevin Day

“Football needs Kieran. He has no fear or favour and is always on the money.” – Andy Holt MBE, Chairman, Accrington Stanley FC

“Maguire combines financial expertise with a supporter’s love of football, and does very valuable work explaining clubs’ financial workings, including illuminating areas of concern.” – David Conn, author of The Fall of the House of FIFA

The first edition of The Price of Football quickly established itself as the go-to guide to understanding football club finance for the serious fan. Kieran Maguire, one of the UK’s top football finance analysts, shows how professional clubs operate as businesses and explains, in non-technical language, how to read, understand and interrogate club accounts.

As a clear-headed analysis and presentation of the financial imperatives and challenges facing football clubs across the English and Scottish Leagues, it has become a welcome resource not only for students of the industry, but by a wider constituency of supporters looking to understand their club’s latest transfer deal, or season ticket price.

This revised and updated second edition includes analysis of the most recent club accounts, as well as the impact of Covid-19 on the game’s finances and the latest legal rulings on club affairs.

KIERAN MAGUIRE teaches the Football Industries MBA at the University of Liverpool Management School. He regularly appears on television and radio commenting on matters relating to club finance.
Pandemonium

*Europe’s Covid Crisis*

Luuk van Middelaar

In February 2020, Covid-19 began its inexorable spread across Europe. The long-feared global pandemic ran amok as the world’s wealthiest, but woefully unprepared, medical system struggled to cope with the sheer scale of the emergency. EU member states chaotically shut their borders and scrambled for supplies instead of cooperating and helping each other. The European Union suddenly appeared irrelevant as it fell silent and public bitterness and despair took hold, while governments flailed and the death toll mounted. And yet, once shaken from its torpor, the EU did act with financial assistance and in coordinating a response to the chaos.

The last decade has seen the EU beset by crisis: the eurozone storm, the refugee tragedy and the Brexit debacle. The pandemic presented yet another threat to its existence. Luuk Van Middelaar’s incisive analysis of Europe’s resilience demonstrates just how far the EU has come in its development from a regulatory body to a political entity and how it has been shaped by the politics of crisis. If the EU is to thrive and to protect its citizens, it must learn now to be a geopolitical actor and anticipate the action rather than simply react to it.

LUUK VAN MIDDELAAR is a historian and political theorist. He is currently Professor of EU Law at Leiden University.

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- Prologue
- 1. Panic: the experience of crisis
- 2. Metamorphosis: from market regulator to event manager
- Intermezzo
- 3. Pandemonium: a chronicle of a haphazard response
- 4. Dramaturgy: features of political union
- 5. Geopolitics: between China’s mask diplomacy and US bleach prescriptions
- Epilogue
Lorenzo Forni examines the tension between economics and politics and considers why so many mistakes in economic policy-making are made for political reasons.

In an age of uncertainty, voters look to politicians for protection and support and politicians are all too eager to cater to those needs by using the state budget, trade policy and monetary policy to prop up labour markets and the wider economy and, in turn, enhance their own approval ratings. However, such short-term economic gains to ensure electoral success, Forni argues, frequently spell disaster. Ignoring budget constraints can result in longer-term recession and economic downturns, which can then incur painful austerity measures to bring the economy back into balance.

Forni looks at the many unsustainable economic policies that have been implemented to create more wealth, greater well-being and to satisfy voters when the economic realities – there is no magic money tree! – would recommend a different and more prudent economic course.

LORENZO FORNI is Professor of Economic Policy at the University of Padua. He has worked at the International Monetary Fund in Washington, DC and at the Central Bank of Italy in Rome.
The Return of the State  NEW
Restructuring Britain for the Common Good
Edited by Patrick Allen, Suzanne Konzelmann and Jan Toporowski

Published in association with the Progressive Economy Forum

Bringing together some of the brightest and most-engaged thinkers in the UK, this book presents a raft of policy proposals capable of generating a new social settlement and a long-term, equitable economic recovery post-pandemic. It offers both a vision of a future Britain and a roadmap to getting there.

Pushed by the Covid-19 crisis, the UK government has borrowed massively to save jobs, businesses and the economy from collapse, making a mockery of the austerity policies that it had championed for a decade. As a result the role of the state is now in sharp focus. The contributors assess what that role should be and how it should be harnessed for the good of the British people in all four of its nations.

The call is for nothing short of a new settlement and a complete redesign of the economy. The contributors argue passionately and persuasively for a state that is properly funded, one that looks after its citizens regardless of age, class or ethnicity and enables them to live well. To do this requires the establishment of a functional, fair and green economy managed with a social and public purpose.

PATRICK ALLEN is chair and founder of the Progressive Economy Forum. SUZANNE J. KONZELMANN is Reader in Management at Birkbeck, University of London. JAN TOPOROWSKI is Professor of Economics and Finance at the School of Oriental and African Studies, University of London.

Contributors
Patrick Allen, Craig Berry, Robert Calvert Jump, Danny Dorling, Marc Fovargue-Davies, Stephany Griffith-Jones, Louisa Harding-Edgar, Susan Himmelweit, Will Hutton, Suzanne J. Konzelmann, Stewart Lansley, Jo Michell, Johnna Montgomery, Ann Pettifor, Kate Pickett, Allyson Pollock, Josh Ryan-Collins, Robert Skidelsky, Guy Standing, Geoff Tily, Jan Toporowski, Richard Wilkinson
Running down “do-gooders” has become a popular pastime in recent years. Lampooning and criticizing philanthropists for their charitable activities has become sport for journalists and academics alike. Big donors have been subjected to specific vilification as their acts are characterized as a means to self-aggrandisement or tax evasion. Yet, it is widely acknowledged that philanthropy has played a critical role in both developed and developing societies from the time of the establishment of Carnegie Libraries in Victorian England to the global health interventions of the Gates Foundation. Arguably, without philanthropists – big or small – society would be greatly impoverished and projects beyond the scope of government and the market would never receive funding.

In an impassioned defence of the role of philanthropy in society, Beth Breeze tackles the main critiques levelled at philanthropy and questions the rationale for undermining and disparaging philanthropic acts. She contends that although it might be flawed, philanthropy is a sector that ought to be celebrated and championed so that an abundance of causes and interests can flourish.

BETH BREEZE is Director of the Centre for Philanthropy and Reader in Social Policy at the University of Kent.
The question of free will has preoccupied philosophers for millennia. In recent years the debate has been reinvigorated by the findings of neuroscience and, for some, the notion that we have free will has finally been laid to rest. Not so, says Raymond Tallis. In his quest to reconcile our practical belief in our own agency with our theoretical doubts, Tallis advances powerful and original arguments for the reality of freedom.

Tallis challenges the idea that the laws of nature wire us into a causally closed world that imprisons. He shows that our capacity to discover and exploit these laws is central to understanding the nature of voluntary action and to reconciling free will with our status as material beings.

Tallis brings his familiar erudition and insight to this most intriguing and important philosophical question, one that impacts most directly on our lives and touches on nearly every other philosophical problem – of consciousness, of time, of the nature of the natural world, and of our unique place in the cosmos. Tallis’s fascinating exploration takes us to the heart of what we are, and by understanding our freedom shows our extraordinary nature more clearly.
Future Tense  NEW
Globalism After the Pandemic
Edited by Catherine Fieschi

The slow response to Covid-19 by international organizations and the fact that most individual nations took matters into their own hands (from border legislation to medical advice to financial protection and stimulus) suggests that perhaps the first casualty of the pandemic might be globalization (or rather globalism) in its various and deeply intertwined guises.

But those arguments can of course be countered with the claims that what is needed now is a further step towards multilateral institutions, a more balanced and regulated international labour market, further integration of our economies for more controlled experiments in everything from human supply chains to material ones, and of course, a shot at addressing the vanishing mammoth in the room, our shared climate.

This collection of essays considers the crossroads where we find ourselves and explores the tensions between the pull of isolationism and nationalism on the one hand and that of globalization and multilateralism on the other.

CATHERINE FIESCHI is Director of Counterpoint, which provides businesses, governments and NGOs with strategic insights on how to manage new forms of social and political risk and their effects on global politics and markets.
There is no overt ideological battle in the twenty-first century; liberal democracy has prevailed. Yet, citizens in every latitude register growing dissatisfaction with the results delivered by their governments. In the West they increasingly turn to populist forces to seek an easy respite to the frustration caused by the failures of democracy. Other models of governance, such as China’s “autocratic capitalism”, rest on technocratic command and control methods that are disdained in the West but whose global appeal is growing mostly due to their perceived ability to deliver. No matter how and where they are practised, these alternatives seem to offer only partial and unsatisfactory answers to increasingly complex questions of governance.

In this book, Fabrizio Tassinari seeks to rediscover the methods, practices and limits of good governance. By taking inspiration from the Nordic region, where democratic governance has delivered some of its most impressive feats, he shows that populism and technocracy are not the causes of our political malaise; they represent skewed by-products of the most basic instincts in our body politic. They need not be suppressed but channelled and reconciled in our practices of governing.

FABRIZIO TASSINARI is Executive Director of the School of Transnational Governance at the European University Institute. He was previously Head of Foreign Policy Studies at the Danish Institute for International Studies in Copenhagen.

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Introduction
1. The method of governance
2. The sources of governance
3. The culture of governance
4. The scaffolding of governance
5. The limits of governance
6. The nature of governance
Conclusion
The advent of new digital currencies has challenged our notions about money, its function and purpose and our faith in the financial and banking structures that underpin its legitimacy. Oonagh McDonald examines the challenges, opportunities and threats that cryptocurrencies pose to existing fiat currencies and their potential to change how global finance operates.

Beginning with Bitcoin, she charts the rise of cryptocurrencies over the past decade, including the failures of existing regulatory frameworks and the many fraudulent initial coin offerings. The potential for Libra, Facebook’s blockchain-based payment system, is considered in depth. The book examines the motivations of central banks as they become increasingly interested in the opportunities for an alternative global stable digital currency and assesses their experiments with blockchain, smart contracts and digital tokens. The future of cash is also considered. The book concludes that notions of trust and credit will ultimately protect commercial bank money from the threat of new digital currencies.

Oonagh McDonald is an international expert in financial regulation and has advised regulatory authorities in a wide range of countries. She was formerly a British Member of Parliament and a board member of the Financial Services Authority.
Angrynomics
Eric Lonergan and Mark Blyth

“In recent years, the toxic sense that people are voiceless and action is futile has paralysed our democracies. Angrynomics is a rebuke to that ‘failure of the mind’.”
– Ed Luce, Financial Times

“A compelling, challenging and incredibly timely book – needs to be read.” – Matthew Goodwin, Sunday Times

“Beautifully simple, logical and absolutely doable ideas zip off the pages of a new book by two of the most thoughtful economists in the game.”
– David McWilliams, Irish Times

Why are measures of stress and anxiety on the rise, when economists and politicians tell us we have never had it so good? While statistics tell us that the vast majority of people are getting steadily richer the world most of us experience day-in and day-out feels increasingly uncertain, unfair, and ever more expensive. In Angrynomics, Eric Lonergan and Mark Blyth explore the rising tide of anger, sometimes righteous and useful, sometimes destructive and ill-targeted, and propose radical new solutions for an increasingly polarized and confusing world. Angrynomics is for anyone wondering, where the hell do we go from here?

ERIC LONERGAN is a macro hedge-fund manager in London. He studied PPE at Oxford and has an MSc in economics and philosophy from the London School of Economics.

MARK BLYTH is the William R. Rhodes ’57 Professor of International Economics at Brown University.

“An excellent, thought-provoking book that should be read by anyone with an interest in economics or politics. ‘Angrynomics’ is a new term to me but one that should be at the heart of political debate.”
– Philip Coggan, author of More and The Money Machine
The Strongmen
*European Encounters with Sovereign Power*

**Hans Kribbe**

“A remorseless analysis of how the world is changing – and how Europe must change with it.” – Jean-Claude Juncker

“A bold, erudite and original historical and comparative study of the logic of embodied sovereign power.” – Richard Sakwa, University of Kent

“This honest and frank assessment of Europe’s vulnerabilities is a most timely wake-up call and a plea for an urgent switch of mindset.” – Pierre Vimont, French Ambassador to the United States, 2007–10

Hans Kribbe is a political theorist and advises clients on strategy, policy and communications.
Finntopia
*What We Can Learn From the World’s Happiest Country*

Danny Dorling and Annika Koljonen

“How can other countries achieve Finland’s happiness? Read this wonderful book, and learn the answers!” – Jared Diamond, Pulitzer-Prize-winning author of *Guns, Germs and Steel*

“… contains some fascinating and important lessons on how policies like progressive taxation and investing in public services can lead to more equal – and happier – societies.” – Danny Sriskandarajah, chief executive, Oxfam GB

The 2020 World Happiness Report ranked Finland, for the third year running, as the world’s happiest country. What is it about Finland that makes the country so successful and seemingly such a great place to live?

Danny Dorling is the Halford Mackinder Professor of Geography at the University of Oxford. Annika Koljonen graduated from the University of Cambridge in 2019 and lives in Helsinki.

Degrowth

Giorgos Kallis

“Mandatory reading for students, researchers and practitioners interested not only in degrowth, but also more generally in economics, politics and sustainability.” – *Ecological Economics*

“Kallis’s personality resonates through the pages … clear, approachable and often humorous … he succeeds in making degrowth accessible to a wide audience.” – *Economic Geography*

Giorgos Kallis provides a clear and succinct guide to the central ideas of degrowth theory and explores what it would take for an economy to transition to a position that enables it to prosper without growth.

Giorgos Kallis is Professor of Ecological Economics and Political Ecology at ICTA, Autonomous University of Barcelona.
Outside the EU
Options for Britain
Edited by Martin Westlake

“The history of our relationships with our nearest neighbours and largest trading partners no more ends in 2020 than it started in 1973. This is an excellent primer for how to think about the next chapter.” – Sir Ivan Rogers, UK Permanent Representative to the European Union, 2013–17

In the debates about the UK’s future relationship with the EU, all sorts of possible alternatives have been bandied about, from “Singapore on the Thames” to “Canada Plus”, from “Switzerland” to “Ukraine”, from “Norway” to “Australia”. But what do these alternative relationship models really consist of and would they be viable for the UK? These essays offer expert insight into the scale and challenge of the practical issues facing Britain as it seeks to establish a new future with its largest trading partner.

Martin Westlake is a Visiting Professor at the London School of Economics and the College of Europe, Bruges.
The Future of Northern Ireland
Mary C. Murphy and Jonathan Evershed

The UK's decision to leave the EU has opened up huge existential questions for Northern Ireland as it approaches the one hundredth anniversary of Partition. Although peace has largely been regarded as settled, Brexit has altered the wider constitutional framework within which the 1998 Good Friday Agreement is situated.

With the question of Irish unity gaining renewed and sustained traction, and as Northern Ireland approaches a “constitutional moment”, Murphy and Evershed examine the factors and dynamics that are most likely to be influential and potentially transformative in determining Northern Ireland's constitutional future. This book offers a cautionary warning about how Brexit and its fallout may lead to contested constitutional upheaval on the island of Ireland.

Mary C. Murphy is Senior Lecturer in Politics at University College Cork. Jonathan Evershed is a postdoctoral research fellow at University College Cork.

Alarums and Excursions
Improvising Politics on the European Stage
Luuk van Middelaar

“One of the most thoughtful and uncompromising books to appear on the EU in recent years. It should be widely read by EU specialists and used as a core text for EU studies.” – Journal of Common Market Studies

“The best analysis yet to appear of how the EU managed its recent crises over refugees, Ukraine, and the euro.” – Foreign Affairs

“His discussion of the high politics of migration is the best thing yet written on the subject.” – THES

As a candid and revealing portrayal of a Europe improvising its way through a politics of events, the book shines new light on the EU’s political metamorphosis over the past ten years of crisis management as it was forced to cast off its legal straitjacket and confront hard issues of power, territorial borders and public authority.

Luuk van Middelaar is Professor of EU Law at Leiden University.
Gender and Race in European Economic Governance

Muireann O’Dwyer

Any analysis of economic governance that ignores gender and race is inherently partial. This book shows how to overcome these limitations and how an analysis that takes account of the roles played by gender and race enables a deeper and more comprehensive understanding of economic governance in the EU.

By focusing on the constitutive nature of racialized and gendered ideas in the narratives and reforms of the late 2000s, Muireann O’Dwyer offers an original study of European economic governance. She shows how an intersectional analysis can be used to answer key questions, in particular through demonstrating how gender and race play essential roles in generating both legitimacy and coherence for individual economic policies and the overall economic governance system.

Muireann O’Dwyer is lecturer in the School of International Relations at the University of St Andrews.

European Studies

Past, Present and Future

Edited by Erik Jones

In commemoration of the founding of the Council for European Studies fifty years ago, this volume brings together some of the most influential Europeanists writing today to take stock of the subject and to consider the most fruitful avenues for future research.

The contributors – drawn from 52 institutions across the globe – present a wide range of perspectives on Europe’s past and present, and the key challenges facing its future. Although it remains to be seen whether Europeans will continue to promote the dream of union or whether they will retreat back into their nation states, these essays offer valuable insights into how Europe might respond and the changing nature of what it means to be a European.

Erik Jones is Professor of European Studies and International Political Economy at the Johns Hopkins School of Advanced International Studies.
In June 2019, the International Labour Organization adopted a ground-breaking global treaty on eliminating violence and harassment in the world of work. This historic vote was the result of more than a decade of campaigning and lobbying by women trade union leaders and their allies across the world. Chidi King, Robin Runge and Jane Pillinger played a key role in the campaign and the negotiation of the Convention.

Combining both their activist and academic backgrounds, this book documents their unique insights into and experience of the campaign and its landmark achievement in international labour law, global policy and the cross-movement building of workers’ and women’s rights, which has reignited the role of trade unions, and particularly women in trade unions, in global advocacy.

Jane Pillinger is a visiting senior fellow at the London School of Economics. Robin Runge is co-director of the Solidarity Center, Washington, DC. Chidi King is director of the Equality Department at the International Trade Union Confederation.
The widely accepted narrative that refugees admitted to the EU constitute a fiscal burden is based on a seemingly neutral accounting exercise, in which migrants contribute less in tax than they receive in welfare assistance. It is this “fact” that has justified increasingly restrictive asylum policies.

Peo Hansen shows that this conclusion is built on flawed economic doctrine prevalent in migration research. By examining migration through the macroeconomic lens offered by modern monetary theory, Hansen is able to demonstrate both the existing model’s detrimental impact on migration policy and its role in stoking the toxic debate on migration in the EU. Hansen’s undertaking offers the tools with which migration policy can be modernized and placed on a realistic footing.

Peo Hansen is Professor of Political Science at Linkoping University, Sweden.
China’s Hong Kong  SECOND EDITION  NEW
The Politics of a Global City

Tim Summers

“A ground-breaking reassessment of modern Hong Kong, from an observer with decades of experience in the region.” – Biblio-Fiend

“This readable overview of twenty-first-century Hong Kong … succinctly reviews the major events of globalization that have impacted the city, shaped by its changing relations with China and the rest of the world.” – Choice

In this new edition, Tim Summers brings his analysis of the politics of Hong Kong fully up to date and discusses the intensifying confrontational politics which has culminated in China’s new national security law and how the city’s future will be shaped by its position at the frontline of US–China strategic rivalry.

Tim Summers is assistant professor in the Centre for China Studies at the Chinese University of Hong Kong.

China’s Belt and Road  NEW
Initiative Explained

Igor Rogelja and Konstantinos Tsimonis

This book offers a comprehensive and balanced appraisal of China’s Belt and Road Initiative and what it means for Western businesses and polities. The authors examine China’s new role as a global source of development finance and investment capital, and the political, normative, economic, social and environmental implications of its increased presence in the world, including a sober analysis of the most prevalent narratives that cast China as a threat.

Aimed at business professionals and policy analysts, the book seeks to answer some of the most pressing questions about the opportunities that China’s rising economic presence in global markets presents.

Igor Rogelja is Lecturer in Global Politics at University College London. Konstantinos Tsimonis is Lecturer in Chinese Society at the Lau China Institute, King’s College London.
The Chinese Economy  NEW

Stephen L. Morgan

Stephen Morgan charts the Chinese economic story from the time of the great divergence to the present day and examines the factors that lie behind the headline-grabbing GDP indicators. He ranges over well-being and human capital, business and the culture of management, ageing, urbanization and sustainability, consumerism, health, education and the environment with all their interlinked challenges. Key economic data are considered and the specifics of development – capitalism from above and below and regional variances – and inequality are analysed.

The book considers China’s future, its concerns around a shrinking workforce (and rising dependency ratio), innovation and productivity as well as its ambitious international plans to fashion an advanced economy, not just the world’s second largest.

Stephen L. Morgan is Professor of Chinese Economic History at the University of Nottingham.

The South African Economy  NEW

Sam Ashman

Sam Ashman provides a penetrating and insightful survey of South Africa’s postwar economic history, in particular its economic development since 1994, when the African National Congress came to office and universal adult suffrage was finally introduced.

The book examines both the legacy of the apartheid-era political economy, as well as the privatization and corporate restructuring that have, if anything, deepened the structural economic challenges the country now faces. Key features of the economy are examined in turn, including the continuing importance of mining and the export of primary commodities; the liberalization and financialization of the economy and the deindustrialization arising from that; the dominance of oligopolies in major sectors; and the ongoing crises of poverty, unemployment and massive inequality.

Sam Ashman is associate professor in the School of Economics at the University of Johannesburg.
The French Economy  NEW
Frances Lynch

Frances Lynch provides an authoritative analysis of the modern French economy from its postwar reforms, through the period of Gaullist national planning, to the impact of the recent global financial crisis.

The book explores the monetary and fiscal policies of successive governments and the country’s economic performance through a variety of indicators. In particular it examines the attempts by the state to correct the regional imbalances associated with the contraction of agriculture and the decline of heavy industries as well as the dominance of Paris. The part played by demographic change, income inequality, the European project and migration patterns in French economic development are also investigated. As the first general economic history of France since 2004 it will be welcomed by students and historians alike.

Frances Lynch is Emerita Reader in History at the University of Westminster.

The Mexican Economy  NEW
Enrique Cardenas

This book offers readers a modern economic history of Mexico that details the two Mexicos – one more prosperous, advanced and modern, the other poor, isolated and backward – and how this polarization has characterized much of Mexico’s recent economic development.

Despite being the fifteenth largest economy in the world and Latin America’s biggest exporter and importer, Mexico faces many economic challenges, which the book examines, including those arising from its long border with the United States, from organized crime and from the country’s entrenched corruption.

The book offers a concise and up to date analysis of Mexico’s economic development and the country’s political economy suitable for a range of courses in Latin American studies and development studies.

Enrique Cardenas is a Faculty Professor at Universidad Iberoamericana Puebla, Mexico.
Yuval Weber provides readers with an insightful and up-to-date economic history of modern Russia, a history defined by the state's tentative and inconsistent use of the market, together with the tensions between the demands of a security state and its integration into the international economy.

Weber explores regional imbalances, the “functional welfare” of its military-industrial complex, rising consumerism, the vast legacy of social commitments and centralization and uneven levels of globalization. He also highlights the relevance of human factors, such as ethnicity, health and demography. Looking to the future, the book considers the microfoundations and leadership norms of Russia’s *sistema* (system) and why these may continue to inhibit openness to political features of the liberal world and to the uncertainties of outright market liberalization.

Yuval Weber is Associate Professor of Russian and Eurasian Studies at Daniel Morgan Graduate School, Washington, DC.
New York

Jill S. Gross and H. V. Savitch

Jill Gross and Hank Savitch examine the world’s first megacity through the lens of a series of twenty-first-century pressures related to demography, economic growth, urban development, governance, immigration, leadership and globalization. How New York’s institutions and policies have either risen to meet these challenges, stagnated in the face of them, or simply failed to resolve them is the focus of the book.

As a comprehensive analysis of the political, economic and social dynamics that have made New York the megacity it is today, the book will be of interest to a broad readership in political science, public administration, public policy, sociology, geography, political economy, urban planning and regional studies.

Jill S. Gross is Professor of Political Science at Hunter College, City University of New York. H. V. Savitch is Emeritus Brown & Williamson Distinguished Professor of Urban & Public Affairs, University of Louisville.

Paris

Christian Lefevre

One of France's leading urban geographers analyses the social and economic forces that have shaped Paris and which have differentiated it from other long-time megacities such as London and New York.

In particular, the book examines the central role France’s national government has played in shaping policies affecting the city. It explores how the shift towards political decentralization and localism has contributed to a system increasingly incapable of taking collective action and giving rise to tensions over social issues like equality, environmental impact and housing provision, which in turn have given rise to a French ambivalence towards promoting the city as a global economic competitor. The book is an authoritative analysis of Paris’s position, both globally and nationally, and the challenges that face its governance.

Christian Lefevre is Professor at Ecole d’Urbanisme de Paris, Universite Paris-Est.
Evolving Regional Economies  
*Resources, Specialization, Globalization*

Martin Henning

Using the insights of evolutionary economic geography Martin Henning explores why economic growth and transformation is essentially a regionally based spatially dependent process and why the region has come to matter more than ever in an age of globalization. The differences between regions that do well and those that do not are increasing across Europe and the United States such that businesses that do not orient themselves within their regional environment are increasingly disadvantaged.

The book offers an accessible introduction to the core ideas involved in understanding the dynamics of regional economies and draws on a range of case studies to illuminate these ideas in practice.

Martin Henning is Professor in Economic Geography at the University of Gothenburg, Sweden.

Turkey in the Global Economy  
*Neoliberalism, Global Shift and the Making of a Rising Power*

Bülent Gökay

“A superb long durée perspective on the political economy of contemporary Turkey over the last two decades, one we ignore at our own peril.” – Vassilis K. Fouskas, University of East London

“Essential reading for anyone interested in the development of modern Turkey and the Middle East.” – Mark Bassin, Södertörn University, Sweden

By situating the story of Turkey’s economic growth within an analysis of the structural changes and shifts in the world economy, this book provides new insights into the functioning of Turkey’s political economy and the successes and failures of its ruling party’s economic management.

Bülent Gökay is Professor of International Relations at Keele University.
Labour Regimes and Global Production

Edited by Elena Baglioni, Liam Campling, Neil M. Coe and Adrian Smith

The role that labour regimes play in the structuring, organization and dynamics of global systems of production and reproduction has been the subject of increased theorization and research. This book traces the intellectual development of labour regime concepts across various disciplines, notably feminist political economy, development studies, sociology and geography and builds on these foundations to consider a range of conceptual debates around labour regimes and global production relating to issues of scale, informality, race, social reproduction, the labour process and migration.

Elena Baglioni is Senior Lecturer in Global Supply Chain Management at Queen Mary University of London. Liam Campling is Professor of International Business and Development at Queen Mary University of London. Neil M. Coe is Professor of Economic Geography at the National University of Singapore. Adrian Smith is Professor of Human Geography at Queen Mary University of London.
Economic Anthropology  NEW

James G. Carrier

“Carrier draws on his own extensive fieldwork and a sampling of the best and brightest academic thinking, introducing a rich field with growing relevance to the struggles and experiences of today’s students.” – Richard Wilk, Indiana University

An accessible and authoritative overview of the subdiscipline of economic anthropology. Conventional economic thought sees the economy as the sum of market transactions carried out by rational individuals deciding how to allocate their resources among the various things on offer that would satisfy their desires. Economic anthropologists see things differently. For them, the focus is the activities, relationships and systems through which objects are produced, circulate among people and ultimately are consumed, which will take different forms in different societies and even within different parts of the same society.

James G. Carrier is an associate of the Max Planck Institute of Social Anthropology, Halle.

February 2021
PB £16.00 978-1-78821-251-9
HB £55.00 978-1-78821-250-2
160 pages | 210 x 148 mm
The Economy Key Ideas

Financial Inclusion  NEW

Samuel Kirwan

“A much-needed, critical and global perspective on financial inclusion – a highly-contested term – that draws on a range of empirical case studies from across the world. Essential reading for anyone who wants a deeper understanding of this important concept and focus for policy.” – Karen Rowlingson, University of Birmingham

Limited access to financial services, such as banking and credit, impedes economic development in impoverished communities. This has prompted policy-makers to develop strategies to address financial inclusion. Drawing on a series of illustrative case studies – from India’s micro-credit industry to mobile banking in South Africa – Samuel Kirwan examines various types of policy implementation and considers their social impact and efficacy in both developed and developing markets.

Samuel Kirwan is a Leverhulme Early Career Research Fellow in the Department of Sociology at the University of Warwick.
The Gig Economy
Alex De Ruyter and Martyn Brown

PB £16.00 978-1-78821-005-8
HB £55.00 978-1-78821-004-1
120 pages | 2019
The Economy Key Ideas

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John Fender

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Michael Haynes

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The Economy Key Ideas

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Christiane Hellmanzik

PB £16.00 978-1-78821-162-8
HB £55.00 978-1-78821-161-1
160 pages | 2020
The Economy Key Ideas
Credit Rating Agencies  NEW

Giulia Mennillo

In recent years credit rating agencies have gained an authority in bond markets that far surpasses their original design to assess creditworthiness of debt issuers on financial markets. The financial crisis of 2008 thrust these private companies into the spotlight as their highly-rated financial products turned out to be toxic assets. Credit rating agencies were blamed not only for their excessively optimistic ratings, but also for their complicity in creating them.

This book explores the complex world of the credit rating industry: how it works, how it has evolved, the role it played in the financial crisis, and how it is regulated. It shows that credit rating agencies, as constitutive actors of global financial capitalism, have a social and political relevance that reaches well beyond finance into areas of transport, infrastructure, education and health and their impact is emblematic of the increasing financialization of our world.

Giulia Mennillo is Deputy Convenor for Global Studies at the National University of Singapore.

Sovereign Wealth Funds  NEW

Javier Capapé, Adam D. Dixon and Patrick J. Schena

Broadly speaking, a sovereign wealth fund is a state-sponsored institutional investor that is answerable only to the state and makes investments according to the interests and mandate of that state. Over the last decade the number of sovereign wealth funds has grown substantially, with total assets exceeding $7 trillion.

This book offers an incisive discussion of the development of this class of investor, how they have become legitimate actors in global financial markets, their role as providers of capital and in economic development at home and abroad, and the concerns about the place of “state capital” in financial markets.

Javier Capapé is Director of the sovereign wealth research programme at IE University, Madrid. Adam D. Dixon is Associate Professor of Globalization and Development at Maastricht University. Patrick J. Schena is Adjunct Assistant Professor of International Business Relations at Tufts University.
British Business Banking  **NEW**

*The Failure of Finance Provision for SMEs*

**Michael Lloyd**

Why are British banks so risk averse when it comes to providing long-term loan finance to businesses? Within the EU the dominance of bank lending in the financing of SMEs is well-observed. However, in one country, the UK, exactly the opposite is the case. In the UK most SME funding is via bank overdrafts and credit cards.

This book explores how the formation of British banking structures during the nineteenth century produced such a relatively risk-averse structure compared to other European countries and the United States, and why this risk-averse business banking attitude has persisted to the present day. The book recommends a suite of changes necessary for British banks to provide a more balanced mix of financial provision to SMEs.

Michael Lloyd is a senior research fellow at the Global Policy Institute and a visiting fellow at Newcastle University.

Regulating Banks  **NEW**

**Andrew Whitworth**

The institutional form of a bank represents the political compromise of a specific time and place. It can therefore change and this has implications for financial stability. In this insightful analysis of the banking sector, Andrew Whitworth argues that the regulatory impulse of policy-makers since the financial crash has inevitably led to greater instability.

Whitworth shows that the political response to change regulation influences the nature of banks as much as their behaviour. Regulation changes the nature of what is regulated, which fails to lead to the avoidance of future boom and bust cycles and over time banks and other actors exploit this gap. Regulation is then needed again to rein in the disruption their new pattern of behaviour inevitably instigates.

Andrew Whitworth is a senior fintech specialist at the Bank of England.
Finance now reaches into all aspects of economic life from the everyday activity of the individual, to the behaviour of corporations and the decisions made for society as a whole.  

*The Power of Finance* explores the pervasive forms that financialization has taken, its rise as a global phenomenon, its impact on economic growth, its transformative effect on businesses and the costs that we pay as consumers. Malcolm Sawyer, a leading authority, gives an unrivalled overview of its development, its impact, and its role both as an enabler and as a driver of inequality. He asks whether finance has become a burden to growth and what, if anything, can be done to tame and control its power. For anyone who wants to understand why the financial crisis occurred and why nothing much has changed, this is essential reading.

Malcolm Sawyer is Emeritus Professor of Economics at the University of Leeds.
The Political Economy of Industrial Strategy in the UK
*From Productivity Problems to Development Dilemmas*

Edited by Craig Berry, Julie Froud and Tom Barker

Industrial strategy is back on the agenda of UK policy elites. This collection of essays by leading academics and practitioners considers the effectiveness of recent industrial policies in addressing the UK’s economic malaise.

In offering a broad political economy perspective on economic statecraft and development in the UK, the book focuses on the political and institutional foundations of industrial policy, the value of “foundational” economic practices, the challenge of greening capitalism and addressing regional inequalities, and the new financial and corporate governance structures required to radicalize industrial strategy.

Craig Berry is Reader in Political Economy at Manchester Metropolitan University. Julie Froud is Professor of Financial Innovation at the University of Manchester. Tom Barker has taught, most recently, at the University of Sheffield.

Corbynism in Perspective
*The Labour Party Under Jeremy Corbyn*

Edited by Andrew Crines

Amongst the party membership Jeremy Corbyn proved to be one of Labour’s most popular and yet most divisive leaders. A conviction politician, determined to do things his way, he was leader of the opposition during one of the most fraught and difficult periods in modern politics. And yet, despite opposing a minority government, Corbyn made little headway in uniting his own party and translating the country’s discontent into his success.

This collection of essays assesses Corbyn’s influence on and legacy for the Labour Party. Each chapter focuses on an aspect of his time in office, his approach, his political thought and policy formation in an attempt to establish what constitutes “Corbynism”.

Andrew Crines is Senior Lecturer in British Politics at the University of Liverpool.
Europe and the British Left

Owen Parker, Matthew Bishop and Nicole Lindstrom

Just as it has for the Conservative Party and the political right in Britain, the European question has divided the Labour Party and the progressive left for over 50 years.

In this empirically rich book, the authors explore the debates between today’s “Lexiteers” and the pro-Europe wing of the Labour Party and argue that the debate is often rooted in a flawed analysis of the nature of the global political economy, the European Union and of Britain’s place within both. They make the case for an approach that is critical of the EU, yet pragmatically embraces its potential to facilitate and enable a radical internationalist politics.

Owen Parker is Senior Lecturer in European Politics at the University of Sheffield. Matthew Bishop is Senior Lecturer in International Politics at the University of Sheffield. Nicole Lindstrom is Senior Lecturer in Politics at the University of York.

The European Social Question

Amandine Crespy

Throughout the EU, welfare state modernization has been at the centre of divisive debates over the redistribution of wealth, and imbalances between a wealthy European core and its peripheries. Today more than ever, the policies and governance structures of the EU are seen as part of the problem rather than the solution.

This book asks the questions: can the EU contribute to social policy-making and social cohesion, or does it undermine it? And should its action in the social realm be intensified, or curtailed? Taking a range of key controversies in the debate around EU social policy-making, the book explores the issues and arguments that emerge around them. In doing so, the book helps students and researchers alike to understand how the EU shapes social policy on multiple levels and to better assess the EU’s role in supporting social cohesion.

Amandine Crespy is Associate Professor in Political Science and European Studies at the Université libre de Bruxelles.
Race and the Undeserving Poor  
*From Abolition to Brexit*

**Robbie Shilliam**

“A milestone in political science and cultural studies.” – *Capital & Class*

“a detailed and sharp analysis of the racialization of those deemed ‘undeserving’ in British society … provides an important analytical framework for us to begin to understand contemporary debates around nationalism and belonging.” – *Ethnic and Racial Studies*

Robbie Shilliam charts the development over the past 200 years of a shifting postcolonial settlement that has produced a racialized distinction between the “deserving” and “undeserving” poor, the latest incarnation of which is a distinction between a deserving, neglected white working class and “others” who are undeserving, not indigenous, and not white.

Robbie Shilliam is Professor of International Relations at Johns Hopkins University.

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Flawed Capitalism  
*The Anglo-American Condition and its Resolution*

**David Coates**

“Our economic system feels like it’s natural: it’s not and it’s not working. In *Flawed Capitalism* David Coates tells us what’s going wrong and why. More importantly the book sets out the alternatives. *Flawed Capitalism* is a route map out of crisis and towards a good society.” – Neal Lawson, *Compass*

David Coates (1946–2018) held the Worrell Chair in Anglo-American Studies at Wake Forest University, North Carolina.
Football has been largely exempt from the development of the regulatory state and has been left to govern itself. However, new media have raised the profile of the game and globalization has created new pressures as clubs become pawns in the ambitions of states and wealthy individuals. In addition corruption in the international governing body has been a significant problem and the sport’s symbiotic relationship with gambling is a concern.

Wyn Grant examines the political economy of football and its uneasy relationship with the market. There are no off-the-shelf solutions for regulation, he argues, but the complexities of the game and its economic size require more attention from government.

Wyn Grant is Emeritus Professor in the Department of Politics and International Studies at the University of Warwick.

Both at the professional and amateur level, sport offers economists the opportunity to study the behaviour, choices and outcomes of decisions of players, referees, regulators and governments. This collection of newly commissioned essays examine these economic outcomes across a wide range of sports, including baseball, basketball, cricket, football, Gaelic games, horse racing, rugby and tennis.

The contributors bring their economic analysis to bear on a range of questions, including incentives, superstar players, rule changes, match official behaviour, competition bias and balance, the role of gambling and funding, to better understand the mechanics of professional sport.

Robert Butler is Lecturer in Economics and Director of the Centre for Sports Economics and Law at University College Cork.
Social Preferences  NEW
An Introduction to Behavioural Economics and Experimental Research

Michalis Drouvelis

Michalis Drouvelis introduces students to one of the key areas of behavioural economics – social preferences. He explains in clear, untechnical language how experimental research in this area has provided economists with much greater understanding of economic behaviour.

Each chapter examines how a particular group of experiments have been used by behavioural economists to shed light on the processes of economic decision-making. These include bargaining games, trust games and public good games. The significance of determinants such as punishment, sanctioning, emotion, cooperation, reciprocity, leadership, framing and cross-cultural differences are explained and students will gain the understanding needed to replicate the experiments themselves.

Michalis Drouvelis is Professor of Behavioural Economics at the University of Birmingham.

Behavioural Economics
Graham Mallard

PB £16.99 978-1-911116-41-7
HB £60.00 978-1-911116-40-0
136 pages | 2017
The Economy Key Ideas

This book introduces the topic of behavioural economics to a beginning readership, explaining its approach and methodology and how it has advanced our understanding of human preferences and the mental processes involved in decision-making. It also looks at the ways in which findings from behavioural economics have been used to alter the decisions people make, such as the nudge approach, and the ethics of such persuasion.

Bounded Rationality
Graham Mallard

PB £16.00 978-1-78821-258-8
HB £55.00 978-1-78821-257-1
128 pages | 2020
The Economy Key Ideas

This introduction presents the key concepts and approaches adopted in the field of bounded rationality, which are used to shed light on real-life economic behaviour. The book assesses the strengths and weaknesses of its current research programme, including its relationship with behavioural economics.

Graham Mallard is Head of Economics at Clifton College.
The Economics of Fishing

Rögnvaldur Hannesson

This latest book in the Economics of Big Business series offers students a comprehensive and rigorous guide to the economic considerations motivating the fishing industry and highlights the environmental challenges facing the sector as global consumption of fish continues to rise.

Suitable for undergraduate and postgraduate courses on fisheries economics and management, the book focuses primarily on capture fisheries, although the discussion brings in wider aquaculture for comparative analysis. The key economic concepts that drive the industry, most notably sustainable yield, are first explained, before considering how the industry puts these into practice in a complex environment of variable fish stocks, quota systems and regulation, while avoiding overexploitation.

Rögnvaldur Hannesson was formerly Professor of Fisheries Economics at the Norwegian School of Economics in Bergen.

The Economics of Airlines

SECOND EDITION

Volodymyr Bilotkach

In this updated and expanded new edition Volodymyr Bilotkach explains the economic realities of the airline industry and the challenges that the sector now faces after the seismic impact of the Covid-19 pandemic. The impact of such a large-scale external shock on the industry is considered across each of its sectors and for each of its primary economic determinants. The book also includes new material on changes to cost structures, the pricing of add-on services, cargo, airport slot allocation and the impact of climate change legislation.

The book remains a comprehensive introduction to the economics of airlines, how carriers compete, how they develop their business, and how demand and cost structure, coupled with the complex regulatory regime, produces the industry we see today.

Volodymyr Bilotkach is Associate Professor at the Singapore Institute of Technology.
The music industry is used to adapting its business model to changing technologies but its latest challenge – Covid-19 – has seen the loss of live music at a time when live performance outstrips music sales as the primary source of income for today’s artists.

The second edition of this much used primer on the economic workings of the music industry considers the impact of the pandemic at every level of the sector and how the business model may need to change as different stakeholder positions have shifted. The new edition also examines new trends such as the increasing dominance of tech companies and data, the increasing importance of CMOs as market players, the increased role of artist management as well as changes to how we use music in our everyday lives and how this impacts on new entrepreneurial behaviours around music.

Peter Tschmuck is Professor of Cultural Institutions Studies at the University of Music and Performing Arts Vienna.
Medical Economics

Konrad Obermann and Christian Thielscher

The economic theory that underpins health economics is largely built on the neoclassical school of economic thought at the expense of other heterodox approaches to economics. This book addresses this imbalance of influence and draws on a wider breadth of economic thinking in order to better understand healthcare provision and the allocation of resources.

Written by two medics, who are also qualified economists, the book is divided into six parts, each aimed at expanding the reader’s understanding of core issues in health economics: health and economic thinking; health insurance; health economic evaluation; justice and health priority setting; health management; and macroeconomics and health.

Konrad Obermann is Senior Staff Scientist at Mannheim Institute of Public Health, Heidelberg University. Christian Thielscher is Director of the Competence Centre for Medical Economics at FOM University, Essen.

Essays on Civil War, Inequality and Underdevelopment

Syed Mansoob Murshed

Mansoob Murshed has been at the forefront of research in the rational choice approach to conflict. His work has demonstrated that armed conflict is inseparable from inequality and economic development. This book brings together his key writings, including work on conflict causation, sustaining peace agreements, how a peaceful state is made sustainable, the relationship of conflict with economic progress, the trade–conflict nexus, the effects of conflict on financial deepening and fiscal capacity, transnational terrorism and immigration.

The essays cover both theoretical ideas, critical literature reviews, theory in a mathematical model, cross-national econometric empirical analysis, as well as sub-national econometric analyses. The enduring nature of war and conflict and uneven economic outcome make Murshed’s work of lasting significance.

Syed Mansoob Murshed is Professor of the Economics of Peace and Conflict at Erasmus University.
Elinor Ostrom and the Bloomington School
Edited by Jayme Lemke and Vlad Tarko

Elinor Ostrom was the first female winner of the Nobel Prize in economics and her achievement has generated renewed interest in the Bloomington School research programme in institutional economics and political economy.

These essays showcase Ostrom's extensive and lasting influence throughout economics and the wider social sciences. Part 1 contextualizes the Bloomington School within schools of economic thought and shows how Ostrom's distinct methodology is used in policy-making and governance. Part 2 uses case studies to illustrate the value of civic involvement within public policy, a method pioneered by Ostrom and the Bloomington School.

Jayme Lemke is senior research fellow at the Mercatus Center, George Mason University. Vlad Tarko is assistant professor in the Department of Political Economy and Moral Science, University of Arizona.
Seeing Ourselves

*Reclaiming Humanity from God and Science*

Raymond Tallis

“In this marvellous book, Tallis trains his keen intellect on issues central to our understanding of what it is to be human … Tallis is a very important thinker and this is a very important book.” – Stan Klein, *University of California, Santa Barbara*

“For Tallis, it is clear that human beings are both a part of nature and apart from nature. This book is a mind-expanding exploration, by one of the world’s leading polymaths and humanists, of the implications and tensions of this insight.” – Andrew Pinsent, *University of Oxford*

Raymond Tallis goes in search of what kind of beings we are and where we might find meaning in our lives. If we reject religion, asks Tallis, what should we put in its place? How do we ensure, if we accept the death of God, that something within us does not also die? And where do we find meaning if, as some scientists claim, we are simply organisms shaped by the forces of evolution, with no reason to exist and no objective value?

“Tallis is one of the most thoughtful of self-confessed unbelievers … written for the general reader with ‘a sub-philosophical frame of mind’, this study will repay reading more than once – and then again.” – *Church Times*

“requires careful, thoughtful reading … it offers a substantial new direction in a pretty hot area of philosophy.” – *Philosophy Now*
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