Deadline of the call for Contributions on 17th January 2022

International Conference (hybrid format)
The History of Regulation Theory
and its Contributions to the Analysis of Global Capitalism
Following the Covid-19 Crisis

Paris, 8-9 September, 2022
(Contributions may be in-person in Paris or on-line.)

Regulation theory (RT) arose to large extent from the crisis of Fordism in the United States in the 1970s. Drawing on Marx and Keynes, its analysis of this crisis developed a socio-economic and institutionalist approach to examining the historical evolution of capitalism. Thus, regulation theory demonstrated how the post-war regime of intensive capital accumulation in Europe and the United States was the result of a historically-located mode of regulation called Fordism, and how its crisis in the 1970s was largely the consequence of endogenous factors. Like any mode of regulation, Fordism was based on a number of social trade-offs that, taken together, constituted a system. Modelled at the level of national economies by five institutional forms (see below), RT demonstrated the importance of the wage nexus and forms of competition. The Fordist compromises consolidated capital’s ability to organize production in exchange for wage growth, proportional to productivity growth, which also included higher socialized wages. This form of capitalism was stabilised on the one hand by the standardised production of mass consumer goods involving large economies of scale, and on the other hand by wage increases that enabled output to find markets and that encouraged continued investment. However, the overall coherence of the social and economic institutions of Fordism broke down during the stagflation of the 1970s, under pressure from national tensions eroding the compromise between labour and capital, as well as the internationalisation of financial flows and the changing organisation of production. These trends were accompanied and caused by neoliberal doctrines weakening public authority from the late 1960s onwards.

The agenda for regulationist research then focused on the characterisation of a post-Fordist regime. While the debate on this is still open, there is some consensus about several components of capitalism’s current dynamics, including: the deepening of neoliberal policies despite recurrent crises (finance, commodities, etc.), first in the old industrialised countries, then in much of the world, to the benefit of the accumulation of private capital and to the detriment of the Fordist wage compromise. This has involved an analysis of the mechanisms of institutional change, using a varieties of capitalism approach, and based on the identification of regularities of change in five institutional forms: the wage nexus, money, forms of competition, the state, and international integration. The regulationist research agenda has subsequently also developed other, less well-known, levels of analysis, initiated as early as 1980, including: sectoral analyses, territorial issues, corporate governance and regulation, environmental issues, etc.

The 2007-2008 financial crisis and the Covid-19 pandemic both represent deep, yet very different crises. They have largely impacted – though not fundamentally undermined – the presuppositions of neoliberal policies, by the re-regulation of finance to prevent systemic risks, though not the financialisation of economies; while massive state intervention has often been ad hoc, to stem the spread of crises. It may therefore be asked whether the Covid-19 pandemic, the threat of similar crises, and the dangers of climate change have really changed the global situation? There are sometimes-contradictory factors to be analysed here, which are unfolding in several social fields.
To be sure, public spending has been exceptional in supporting the incomes of private companies and employees during the Covid-19 pandemic. At the same time, the international institutional environment that shaped trade liberalisation after World War II, and more recently globalisation, is being challenged by “Trumpism” in the US and China’s spectacular economic rise. Since joining the WTO in 2001, the latter has forged its own economic model that deeply challenges the historical narrative according to which markets and political pluralism go hand in hand as capitalism develops. Moreover, as the world economy appears to be recovering from Covid-19 (October 2021), major supply-chain bottlenecks and skills shortages are increasing inflationary pressures. With more than a decade of quantitative easing by major central banks and the emergence of cryptocurrencies, the neoliberal monetary regime is facing new challenges.

The aim of this conference is to continue to review the history of regulation theory and to explore the extent to which its contributions can be applied to capitalism(s), following the Covid-19 pandemic and the ensuing economic crisis. Work on these topics has already been published in the *Revue de la Régulation* and elsewhere. In a multidisciplinary approach, the conference seeks to develop these analyses and will be structured in four half-day sessions, considering the following topics:

1/ The historical mutations of capitalism and its phasing over time.

This first session will focus on the origins of regulation theory and the importance attributed to the analysis of capitalism’s crises, as well as to longer-term developments, which provide insights into economic history. Contributions may also focus on more recent issues, such as the rise of patrimonial capitalism (Aglietta) or platform capitalism (Boyer). They can also examine the evolution of international trade and intra-company flows, as well as other factors that influence globalisation today.

2/ Geographical zones and comparative capitalisms (e.g., North America/United States; Europe, Latin America; Asia and of course China).

Contributions could be based on the typologies of capitalism that emerged from the regulationist approach (Amable), or from other work on “varieties of capitalism” (following Hall & Soskice). As the study of the crisis of American Fordism was essential to the emergence of regulation theory, the study of the contemporary evolution of American capitalism is also worth considering.

3/ The deepening of regulation theory in new areas. These include ecology, women’s unpaid work, new forms of companies, etc.

The papers in this session could also consider sub-state and extra-national changes in regulation modes, as well as concepts such as “institutional nestedness” (Boyer and Hollingsworth).

4/ The influence of regulation theory beyond economics and its impact on other disciplines, as well as on the discourse and ideologies of capitalism.

Communications can address these issues, but also how other disciplines in turn have impacted further developments in regulation theory. These include, for example, the role of history in the evolution of institutions, the influence of philosophy, and how structuralism has provided operational concepts to better understand the transformation of accumulation regimes, their internal diversity, etc.

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Communications may be in English or French. But we aim to provide language support for the conference proceedings to be published in English on the *Recherche & Régulation* website to ensure
a rapid and broad dissemination of the research presented (https://theorie-regulation.org/). Articles based on communications may also be submitted later to the *Revue de la Régulation*, subject to the usual selection and review procedures (https://journals.openedition.org/regulation/).

Proposals for communication must be 500 words long at the most, as well as with a short biography. They should be sent to nicholas.sowels@univ-paris1.fr by 17 January 2022, and we will reply to you by the end of January 2022. Contributions by PhD students and young researchers are especially welcome.

**Scientific Committee:** Jean-Pierre Chanteau (U. Grenoble Alpes), Patrick Dieuaide (ICEE), Ariane Dupont-Kieffer (PHARE), Pierre Gervais (CREW), Laurence Harris (CREW), Sophie Jallais (PHARE), Agnès Labrousse (Triangle), Thomas Lamarche (Ladyss), Eric Magnin (Ladyss), Goulven Rubin (PHARE), Yamina Tadjeddine-Fourneyron (BETA, U. Lorraine), Bruno Tinel (CES), and Jean-Baptiste Velut (CREW).

**Organising Committee:** Nadeera Rajapakse (PHARE), François Morvan (PHARE), Pierre Fray (PhD student ENS Paris-Saclay) and Nicholas Sowels (PHARE).

**Sponsorship.** The conference is sponsored by the following research centres and departments: PHARE and the DDL at the Université Paris 1; CREW and ICEE at the Sorbonne Nouvelle; and Ladyss (UMR 7533).

**Conference fees and travel expenses:** There is no registration fee. PhD students and young researchers may apply for funding (transport and accommodation).