

CALL FOR ABSTRACTS

Financialization and development policies: Critical perspectives on new financial circuits for international development projects

A conference hosted by the
Centre for Globalisation and Governance, Universität Hamburg, Germany

Date: 12-14 September 2018

Conveners: Eve Chiapello (EHESS Paris) and Anita Engels (Universität Hamburg)

Submission deadline for paper proposals: 6 March 2018

Submission address: devfinconf@ehess.fr, **500 to 800 words plus references.**

In this conference we look at the ways in which private finance actors or practices are enrolled and associated to the conception and implementation of policies for international development. In parallel to the implementation of policies oriented towards “development goals”, the development landscape has seen over the last decades a transformation in partaking actors that now encompass charitable foundations, multi-national corporations, and financial intermediaries, in addition to multilateral or bilateral public development banks and aid agencies. “Financing development”, in other words finding additional monetary resources, has now become an issue at the top of the agenda of multilateral development actors. Increasingly, these strive to commit private actors and to “lever in” private money.

Against the backdrop of increasing plurality of relations, tools, actors, and practices in international development, this conference focuses on the particular issue of financial circuits and their relation to development projects. These circuits include for example: the development of private equity financing by development banks and more generally the use of “alternative financial instruments” (in the words of the World Bank); the promotion of social businesses or social enterprises promising “sustainable” operation without “grant dependence” as targets for “impact investors”; the mobilization of microcredit, micro-insurance, or mobile payment devices into the structuring of new deals, the increased role of private foundations acting as “catalytic actors” (in the words of OECD); or the implication of private financial actors such as international banks, insurance companies or fintech companies into the design of development policies.

This conference aims at assembling sociological, socio-historical and institutional analyses of these changes in the financing circuits and methods of international development aid over the last decades. We are particularly interested in empirical analyses of the changing role of financial actors, tools, innovations and practices in international development.

We are keen to hear of analyses that transcend the level of discourse and publicly communicated intentions and focus on in-depth case studies of finance in action. These may focus on the description, genealogy, consequences, work or limits of financialization in development. We are equally interested in analyses that “follow the money” of given projects through different stages and levels, paying attention to the kind of money circulating (origins, conditionality,...), as well as more horizontal, comparative, or longitudinal studies of finance in international development. This does not mean that we are only interested in the “successful” creation of such circuits – to the contrary, we also embrace studies that investigate failures of, in, and around such financial circuits. We are equally interested in analyses focusing on traditional Western actors such as the Bretton Woods institutions, as well as emerging and non-Western actors such as the China Development Bank, Asian Infrastructure Investment Bank, but also local actors in the Global South, and “South-South” relations.

We welcome papers from a variety of disciplines such as, for example, sociology, political science, critical geography, history, anthropology, political economy, organization theory, social movement theory, or science and technology studies.

The conference aims to address six thematic clusters that are presented below, together with non-exhaustive lists of examples.

1. *Private actors and development finance circuits*: How are private actors such as financial investors, fintech companies, insurances, “catalytic” foundations, multi-national corporations, law and consulting firms, and NGOs affecting the emergence and implementation of new financial circuits in development? What are their previous trajectories, motivations, initiatives, and strategies? What are the (political, institutional, economical, financial) drivers that contribute to the creation of these new circuits? How are these financial circuits internally contested, for example between lenders and equity investors? What kinds of new relations emerge and in which contexts? How is profitability and return constructed within development finance?
2. *State, policy, and finance*: How are states and policymakers shaped or affected by and constitutive of financial circuits in international development? How does austerity politics, implemented in OECD countries since the 2008 crisis, relate to development financial circuits? How do social transfer policies contribute to reshaping development financial circuits? What is the influence of recent national political transformations such as the “alternative right” on these issues? What is the role of state “failures” and “failed states”? How are these new financial flows related to evidence-based policy? How are political relations between states, and geopolitics more broadly, translated into these financial configurations?
3. *Public finance*. How are organizational interests of public financial intermediaries (such as public development banks, the European Investment Bank and -Fund, or the World Bank) affecting the growth and trajectories of development financial circuits? How are transformations of public management and public finance devices related to development financial circuits? What is the role played by finance and treasury

ministries? Has there been a qualitative or quantitative shift in public spending in relation to financial actors (such as direct subsidies, tax incentives, guarantees, “blended” and “anchor” investments, risk transfers)? Do the politics of “debt” have changed through these arrangements?

4. *Tools, devices and technologies.* What are the trajectories and the genealogy of devices used in the establishment in development finance circuits? How do these devices become policy instruments? How are specific technologies, such as mobile phones, used as tools for the development of new financial services in the Global South? What are the respective roles of financial and insurance valuation techniques, of science? How does financial and scientific expertise combine in these devices? How do they connect different conceptions of risk? What are their political economic consequences, and how do they distribute rights and duties, organize the circulation of money between parties, and construct accountability?
5. *Contests and barriers.* Are there structural boundaries to the rise of finance in international development? How are critical actors reacting to the deployment of these financial instruments? What is the influence of geopolitical contests on development financial circuits? How are postcolonial economic relations translated into new financial practices? Do non-western capitalist frames, such as Islamic finance, have an effect on these new circuits?
6. *Corruption, illegal, and offshore finance.* What is the role of corruption, tax avoidance, and non-transparent market places for the emergence of development financial circuits? How is this “dark” side of finance sustaining or prohibiting development cash-flows? How do these actors change the financing and the practices of development?

Contributors are invited to submit **an initial proposal of up to 800 words** (plus references). These proposals should be sent by email to devfinconf@ehess.fr by **March 6th 2018**. When submitting your paper, please indicate clearly to which of the **six thematic clusters** you are aiming to contribute. Moreover, your proposal **must include** a title, research question, and a brief indication of your data and methodology.

Authors will be notified by April 10th 2018 the latest whether or not their proposal has been accepted. Accepted authors are required to submit a full paper (maximum 12,000 words) by **August 20th 2018**. A limited number of grants will be available to cover travel and residence costs (further details after acceptance).

The organizing committee furthermore comprises Sara Aguiton (CNRS France), Stefan Aykut (Hamburg University), Philipp Golka (Hamburg University), Eduardo Gresse (Hamburg University), Isabelle Guerin (IRD, France), Océane Ronal (EHESS France).

See also: <https://fintancap.hypotheses.org/cfp-financialization-and-development-policies-hamburg-2018>