

*Economy and Society in Europe: A Relationship in Crisis*

edited by L. Burroni, M. Kuenne and G. Meardi

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reviewed by Theodore P. Lianos\*

This volume consists of ten papers presented at a meeting in Venice. The occasion for the meeting was to celebrate Colin Crouch's career, in the year of his 65<sup>th</sup> birthday. All the authors of these papers are Professor's Crouch's former students and research assistants and all the papers are in the spirit of Crouch's work.

The framework of the research presented in this volume is the relationship between economy and society and the influence of social institutions on the economy. According to the introductory chapter, written by Burroni, Kuenne and Meardi, the studies in this volume are guided by 'two major dimensions of the study of contemporary capitalism: (i) the prevalence of a variety of models of capitalism with different relationships between economy and society, and (ii) the occurrence of changes in these models as actors confront their ideas and interests and react to changing contexts'. The source of inspiration is the 'governance approach', that is, the study of the role of various forms of governance pertaining to the state, the society and the economy, and their interactions. Basically, the idea here is to examine how, in specific capitalist environments, various powerful groups, representing specific interests, act and interact and what results they produce. As such, this area of research is of great theoretical and practical (political) interest.

In addition to the very informative introduction, this volume also contains a paper by Kuenne entitled 'The Social Dimension of European Integration', a paper by A. Hemerijk on the political economy of social investment, an empirical paper by T. Jurado-Guerrero, M. J. G. Lopez and M. Naldini on gender, family and the labor market, a paper by S. Jong on academia's place in Europe, a paper by G. Meardi on industrial relations in the European state tradition, a paper by R. Erne on European unions after the crisis (of 2008), a paper by R. Le Gales on States in transition, a paper by U. Glassmann on changing varieties of capitalism, a paper by Burroni on economy and society in European cities and a paper by H. Farrell on social institutions among economists.

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The papers in this volume are all interesting. They all have something to say about the relationship between the economy, society and the State - which is the focus of this group of researchers. However, as is usually the case, the papers differ in originality and in depth of analysis. Some papers seem to be prepared for the occasion of the meeting, while other papers are the result of extensive research projects.

Given this reviewer's tastes and biases the best pieces in this volume are the papers by Meardi on industrial relations, by Erne on European unions and by Jurado-Guerrero *et al.* on gender, family and the labor market. It is interesting that the econometric analysis of the last paper rejects the authors' new hypothesis (conflict hypothesis), namely that a 'high degree of conflict within couples in the organization of housework reflects an intense bargaining process', and thus they 'expect that higher degrees of conflict produce an increase in male participation in household work'.

Two minor but related points. In a book of papers on this subject matter, namely the economy and society, one would expect to find Marxian and Marxist ideas appearing and mentioned directly or indirectly. Yet there is only one indirect reference to Marx (p. 1020) and a passing comment on Marx and on Marxist accounts of the State (p.144). This is perhaps explained by the fact that perhaps all of this group of researchers - and certainly R. Erne - reject the Marxian notion of the primacy of the economy in determining the social structure. Erne clearly states that the primacy of society over the system ought to be restored.

My second point has to do with the characterization of money as a fictitious commodity. I think it is erroneous to put together labor, land and money as fictitious commodities, as Erne does following Polanyi. It is basically correct, in an historical context, to say that labor and land were not originally produced for the market and therefore they may be thought of as fictitious commodities. But I believe money is different for two reasons. First, money is not in general and in principle an object of exchange (except in the foreign exchange markets). Second, money was originally produced together with the market. It did not exist before the market. By definition, the act of exchange, which requires a market, implies the existence of money in some form. In other words, money without a market has no meaning.

In overall terms, those readers who want to know what is going on in the European economy and society, beneath the surface of things, will find this volume very rewarding.