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Politics in the New Hard Times: The Great Recession in Comparative Perspective (Cornell Studies in Political Economy)

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The Great Recession and its aftershocks, including the Eurozone banking and debt crisis, add up to the worst global economic crisis since the Great Depression of the 1930s. Although economic explanations for the Great Recession have proliferated, the political causes and consequences of the crisis have received less systematic attention. *Politics in the New Hard Times* is the first book to focus on the Great Recession as a political crisis, one with both political sources and political consequences.

The authors examine variation in crises over time and across countries, rather than treating these events as undifferentiated shocks. Chapters also explore how crisis has forced the redefinition and reinforcement of interests at the level of individual attitudes and in national political coalitions. Throughout, the authors stress that the Great Recession is only the latest in a long history of international economic crises with significant political effects-and that it is unlikely to be the last.

Contributors: Suzanne Berger, MIT; J. Lawrence Broz, University of California, San Diego; Peter Cowhey, University of California, San Diego; Peter A. Gourevitch, University of California, San Diego; Stephan Haggard, University of California, San Diego; Peter A. Hall, Harvard University; Miles Kahler, University of California, San Diego; Peter J. Katzenstein, Cornell University; Ikuo Kume, Waseda University; David A. Lake, University of California, San Diego; Megumi Naoi, University of California, San Diego; Stephen C. Nelson, Northwestern University; Pablo Pinto, Columbia University; James Shinn, Princeton University



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Editorial Review

Review

"Kahler and Lake bring together a wide range of scholars in the areas of political science, international relations, and risk management to systematically analyze the political causes and consequences of the great recession from a different perspective. By disregarding an economic explanatory framework of the great recession in favor of a political genesis perspective of the crisis, the contributors offer sound analyses of past and contemporary endogenous events that contributed to the crisis, shaped choices by political actors, and produced varying consequences." *Choice* (1 February 2014)

"*Politics in the New Hard Times* demonstrates most remarkably in Peter Gourevitch's Afterword that the Great Recession of the last few years cannot be understood without appreciating financial deregulation, the rise in the privileges of finance, and the political power that generated these malign results. To understand the *politics* of the Great Recession, read this book." Robert O. Keohane, Woodrow Wilson School of Public and International Affairs, Princeton University

"*Politics in the New Hard Times* could not be more timely and renews a venerable tradition in political science, analysis of the interaction between economic crisis and political change. I could not think of a better way to honor the scholarship of Peter Gourevitch or to take this subject in several exciting new directions." David Stasavage, New York University

About the Author

Miles Kahler is Rohr Professor of Pacific International Relations and Distinguished Professor of Political Science at the University of California, San Diego.

David A. Lake is Jerri-Ann and Gary E. Jacobs Professor of Social Sciences and Distinguished Professor of Political Science at the University of California, San Diego. He is the author of *The Statebuilder's Dilemma: On the Limits of Foreign Intervention, Hierarchy in International Relations*, and *Power, Protection, and Free Trade: International Sources of U.S. Commercial Strategy, 1887–1939* and the coeditor of *Politics in the New Hard Times: The Great Recession in Comparative Perspective* and *The State and American Foreign Economic Policy*, all from Cornell.

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Susan Arnold:

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