

## WORKSHOP SYNOPSIS

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Workshop on 'Income and Wealth Disparity in Global Economies: When the Rule of Law Rings Hollow' June 19th and 20th, 2014, Institute for Advance Study in Nantes.

This workshop brings together lawyers, economists, social scientists to talk about one of the 'hottest' issues of our times, namely, income and wealth disparities in present global capitalism and what it means from the point of law which defines and secures 'the capitalist order of property'.

Recently, Thomas Piketty has acquired rock star status, by pointing to income disparities as the central issue of facing world societies and by suggesting all that needed to be done was to appeal to the common sense of the 'big guys' persuading them to pay a 'global tax'. Above all Piketty's book – embraced by the liberal (read social democratic) economists as well as by mainstream media - mainly had therapeutic value. It provided a psychological release for all the quilt that has accumulated exponentially over the years reached such levels that they can no longer be ignored even by the jet-setting academics and journalists. Secondly, to the social democrats, Piketty offered in the most powerful language about 'justice seeking' that emerged from capitalist context (namely Marxism), a familiar solution harking back to the good old civilized Keynesian formula slightly adjusted to global times. Of course, all this would have been dismissed as wordy schmaltz and relegated to a domain of the unmentionable, of course, if and only if Piketty secured a legitimacy for his work in the mystified juggling of Gini coefficients.

With all due respect to Piketty's diagnosis and suggested cure, the workshop hopes to prod deeper into the dynamics of global capitalism. Some of the themes we hope to address are the following:

1. A global perspective: we take the global aspect of present capitalism seriously to include developed economies (US and EU) and developing economies in China, in India, Latin American economies, Russia, Turkey.
2. Global is also political: it does not entail erasures of political or governing initiatives - accounting for multiple trajectories of global capitalist development -

for instance, different politics resulting in different ways inequalities are experienced. As such at issue is an emphasis on institutions initiated by political decisions within individual regions, rather than the 'universal' laws of the market introduced via the institutional reform packages of agencies dominated by transnational capital originating in the developed economies.

2. A Political perspective on inequality: offering a critical view of inequality as a general / absolute feature of global capitalism cast in stone by quantitatively representations in Gini coefficients. As such, inequality is abstracted from all power relations, from relations of dominations. It has no political meaning; it is the fate, statistically attested and confirmed, we have to cope with, make it bearable. Hence the issue of 'governance through number'.

3. A Political perspective on Law: economic reform packages initially introduced by the WB, IMF and the EU were accompanied by 'rule of law' packages ostensibly introducing individual rights and freedoms, in practice, simply to ensure property rights for global corporations. Disappointments with the 'law' and its politically unsustainable nature, opens up possibilities for 'living law' - law responding to life situations. Legal pluralism comes to fore as an issue to be addressed.

4. Government not Governance: Politics assumes a context of government - for instance, shaping through governmental measures, whereby institutions emerge out of political discussions among different groups and not simply speaking to exigencies of the powerful. It assumes a sovereign governing ability/ ability to make decisions independently of transnational capital interests. Can politics counteract a propensity for autocratic government?

5. Politics of Production: Politics is not simply to address distribution (taxation-social policy) but production as well. Central to global capitalism had been dramatic shifts in productivity- as a result of which large masses of population are rendered 'unemployable'. What is produced, by whom and how are becoming object of government action and of politics.

6. Is the law's generality dispensable? Is an entirely political society possible? Without the law what is to be the reference point of institutions, constitutive rules? What is justice' without the law'. It is important to remember law's supremacy did not begin with the Western 'rule of law'- the ruler's in early empires ruled by a law, which stood apart from the person of the ruler.