

Wasting a Crisis? Democracy and Markets in Britain after 2007

JULIE FROUD, MICHAEL MORAN, ADRIANA NILSSON, KAREL WILLIAMS

First published: 09 February 2010

<https://doi.org/10.1111/j.1467-923X.2010.02069.x>

Citations: 27

Abstract

The banking crisis of 2007-2008 briefly threatened to overturn a system of market government that had lasted for nearly three decades—a system designed to minimise democratic control over markets. The crisis drew politicians once more into financial politics and exposed bankers and banking institutions to popular criticism and control. But the development of regulatory debates, and of the institutions designed to manage the crisis, have combined to avert this threat to the established order. The crisis is being ‘wasted’: it is failing to produce radical reforms. The paper establishes the intellectual and institutional origins of this failure, and argues that, while the reform window is closing, it is not yet fully shut: there exists yet scope for radical argument and popular mobilisation in the creation of a financial system with fewer pathological features.

Citing Literature



[Download PDF](#)

ABOUT WILEY ONLINE LIBRARY

[Privacy Policy](#)
[Terms of Use](#)
[About Cookies](#)
[Manage Cookies](#)
[Accessibility](#)

[Wiley Research DE&I Statement and Publishing Policies](#)
[Developing World Access](#)

HELP & SUPPORT

[Contact Us](#)

Training and Support
DMCA & Reporting Piracy

OPPORTUNITIES

Subscription Agents
Advertisers & Corporate Partners

CONNECT WITH WILEY

The Wiley Network
Wiley Press Room

Copyright © 1999-2024 John Wiley & Sons, Inc or related companies. All rights reserved, including rights for text and data mining and training of artificial intelligence technologies or similar technologies.

WILEY