



The Politics of Economic Activity

Andy Smith

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The Politics of Economic Activity confronts head-on deeply rooted understandings of how politics affects economics. The book proposes a robust, incisive alternative definition of politics: the mobilization of values to change or reproduce the institutions that orientate, and indeed make possible, economic activity.

Drawing upon constructivist strands of institutionalism, political sociology, and industrial economics, this definition generates an analytical framework for understanding the 'political work' that constantly orientates the behaviour of both firms and public authorities. Specifically, a fundamental tension between the values of freedom and security is consistently examined. This is analysed by looking at conflicts within the definition of these two values, but also by examination of mobilizations of two subordinate values: equality and tradition. A hypothesis examined throughout the book's empirical chapters is that equality and tradition play either supporting, intervening, or silent roles within the freedom-security relationship that structures contemporary capitalism.

Structured around controversies concerning the politics of economic activity at the global, European, national and local scales, the book examines the pharmaceutical, wine, local food, and car industries, as well as cross-cutting policies concerning issues such as regulating labour markets and inter-firm competition, geographical indications, and local economic development. Overall, the book's aim is to advocate a mode of thinking and research which challenges orthodox and dominant approaches to economics and its politics. It does so by placing a politics that is comprehensible, and therefore both 'studyable' and 'actionable', back at the centre of reflection about the economic and the political.

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