## Richard Peet

## Geography of power: making global economic policy



Zed Books London · new York

## Contents

Preface   vii	
1	Introduction: concepts for a geography of power I  What are concepts?   3 Policy regimes   4 Ideology   10  Hegemony   12 Interpretation   14 Discourse   15  Governmentality   17 Institutional geography   19  Geography of power   21 Global governance   24  Power and policy   25
2	Global finance capital 29 Fordism and capital 31 Money/power 33 Wall Street influences 37 Global risk management 42 Foreign direct investment 46 From global risk to global angst 50
3	Policy as enlightenment   54 The geography of reason   56 Geography of academia   60 Hierarchies of knowledge   61 Economics as discipline   63 The discourse of Keynesian economics   65 The discourse of neoliberal economics   72 Critique of neoliberalism   79 Economics as tragedy   81
4	Political power
5	Sub-hegemony: South Africa

6	Counter-hegemony
	WSF alternative principles   153 UN agencies   155 UNCTAD   156 UNDP   159 Development NGOs   160 Counter-hegemonic praxis   164 The Bolivarian
	alternative 168 The Bolivian alternative 176
	Counter-expertise   181
7	The three neos
	Neo-imperialism   184 Neoconservatism   186 From neoconservatism to neoliberalism   189 Neoliberalism and its discontents   191
	Bibliography 195
	Index   209
	Figures
I.I.	Percentage of income earned by the top 0.5 per cent of tax- payers, 1920–2004. 9
1.2	Power, institution, discourse 23
4.1	The pentagon of policy power: Washington Consensus   110
4.2	The liberal-neoliberal institutional formation [119
	Tables
3.I	US college and university endowments, 2004 (over \$2.billion)   62.
3.2	Ranking of economics departments by publications in the top thirty research journals   65
4.I	The augmented Washington Consensus   117
5.1	Projections versus reality in South Africa   150