THE DEPARTMENT OF POLITICAL SCIENCE
AND
THE POLITICAL ECONOMY RESEARCH GROUP

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BETWEEN ECONOMIC NECESSITY AND IDEOLOGY: THE POLITICS OF IMF PROGRAMS BEFORE AND DURING THE GLOBAL FINANCIAL CRISIS

presented by

GRIGORE POP-ELECHES
Associate Professor, Woodrow Wilson School of Public and International Affairs of Princeton University

Discussant: Julius Horvath, International and European Studies Department, Department of Economics, CEU
Date: May 29, 2013 - 17:00
Venue: CEU, Nador u. 11, Room 004

Professor Grigore Pop-Eleches’ main research interests lie at the intersection between political economy and comparative political behavior, with a particular interest in Eastern Europe and Latin America. In this lecture he will analyze the partisan dynamics of IMF program initiation during the recent global financial crisis in Eastern Europe and Latin America and compares them to the track record of the last three decades. Particularly in Eastern Europe, the statistical tests reveal a significant increase in the magnitude and resilience of partisan differences in the recent round of IMF programs compared to the pre-crisis years. Based on comparisons to earlier crises, this recent revival of ideology seems to be primarily due to the external roots and the large magnitude of the current crisis, which mirrors the dynamics of the Latin American debt crisis of the 1980s. By comparison, regional partisan trends, such as the rise of the Latin American Left in the last decade, played a secondary role.