28th Annual Conference of the
European Association for Evolutionary Political Economy (EAEPE) on
**"The role of the State in Economic Development:
State Capacity, State Autonomy and Economic Development"**
19th–21st of October 2017,
Corvinus University of Budapest, Hungary

Call for Papers for the Special Session on

Slavery, uncertainty and the reproduction of financial capital

Organized by Research Area G on Macroeconomic Regulation and Institutional Change and Research Area [W] Global Political Economy

To what degree do the legacies of slavery live on in financial markets? Recent controversies over the demand for reparations for slavery have built on the uncompensated economic contribution made by slaves to the industrial revolution. However slaves were not treated as labour but as capital[1] with gains from their employment treated as interest on money capital, rather than the extraction of surplus value from labour time. In so doing a distinction was made between what could be known and managed as "risk" and what could not, or did not need to, be known as "uncertain". Securitization today explicitly removes the uncertainty of humanity from debt in order to manage risk. Whether in the creation of retail mortgage backed securities that precipitated the 2008 financial crisis or the creation of an EU asset backed security market for SMEs, securitization explicitly reduces the liability of the buyer of a debt bond from the actions of the borrower. In this panel we invite papers from historians, theorists, comparative political economists, economists, sociologists and political scientists to explore the legacy of slavery in the conduct of contemporary financial services. We are particularly interested in how the conceptualisation of risk and uncertainty reinforced the practice of dehumanising debt, how practices derived from managing slaves as assets remain pertinent in contemporary financial services, of how wealth generated through insuring slavery and slave trading related to financial power in modernising economies and how the distribution of compensation for slaves during the abolition of slavery informed societal notions of property that have informed contemporary property rights.

How to submit: please go to http://eaepe.org , follow the conference submission link, register and select the appropriate item in the submission form.

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[1] Marx observes: "the gain realised by a slave owner directly through the industrial employment of his slave … was regarded merely as interest (plus depreciation allowance) on the advanced money capital" page 483 Marx 1974, Capital vol III