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Agenda is a new independent publisher of books on the economy for students and lecturers in institutions of education worldwide. We are delighted to present our first list.

Our publishing aims to facilitate access to economic ideas for a readership that has traditionally found them forbidding and inaccessible, whether in the wider social sciences or in the public square, yet who nevertheless wish to gain a greater understanding of how the economy works. As well as opening up the work of mainstream economics, Agenda's program also represents the work of other traditions and methodologies, as well as more ethically- and historically-informed studies.

All our books go through a rigorous process of peer review commensurate with the best scholarly publishing and we aim to add value throughout the production processes.

Our first list is a good representation of what the coming years will bring, ranging as it does from textbooks (e.g. *Everyday Economics* [p. 2], *The History of Economics* [p. 4] and *An Economic History of Europe* [p. 3]), short primers (e.g. *The Economy: Key Ideas* series [pp. 8–9]), policy-focused books (e.g. *TTIP and the New Politics of Trade* [p. 12], *The Political Economy of Brexit* [p. 12]) to edited collections and research monographs.

With many series initiatives underway – in political economy, economic geography, feminist economics, heterodox economics, regional studies, finance and the history of economic thought – we look forward to seeing the publishing grow and mature into a list to rank alongside the best. A full list of our series is available on our website.

We would be delighted to hear from potential authors and editors interested to work with a new publisher and help shape a new list at a time when the economy has never more needed to be better understood.

Steven Gerrard, *Publisher and Managing Director* steven.gerrard@agendapub.com

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The Contradictions of Capital in the Twenty-First Century

The Piketty Opportunity

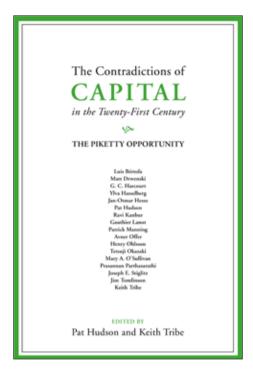
Edited by PAT HUDSON and KEITH TRIBE

This volume of essays builds upon renewed interest in the long-run global development of wealth and inequality stimulated by the publication of Thomas Piketty's *Capital in the Twenty-First Century*. It brings together an international team of leading economic historians and economists to provide an overview of global developments in the theory and reality of inequality, and its salience in the modern world order.

The contributors take stock of the key concepts involved in contemporary debates – capital, wealth and income distribution, economic development, private and collective assets, financialization – and evaluate the evidence for both common and contrasting historical trends in national statistical data sources. To the developed economies on which Piketty drew are added contributions covering Latin America, Africa, India and Japan, providing a global perspective on a global phenomenon.

The book seeks to provide readers with a deeper awareness and understanding of the significance of inequality in economic development, the varying pace and nature of economic change around the world, and the manner in which this process of change affects the distribution of incomes and wealth in diverse economies. The collection marks an important step in the process of developing Piketty's analytical framework and empirical material, overcoming some of their limitations and helping to cement a lasting place for inequality in the future agenda of economics and economic history.

PAT HUDSON is Emeritus Professor of Economic History at Cardiff University. KEITH TRIBE is a translator and independent scholar.



"This splendid book validates Piketty's *Capital* precisely through its lucid, comprehensive and in places devastating critique of his capital theory and empirical methods. It is a landmark, a model of scholarly engagement at the highest level."

- JAMES K. GALBRAITH, University of Texas at Austin

"This excellent volume effectively exploits and builds on 'the Piketty opportunity' to provide a plethora of new insights and important alternative policy proposals."

- SIMON SZRETER, University of Cambridge

"This clear and rigorous book assembles leading specialists in the field to propose a global analysis of inequality. In remarkably illuminating fashion, it evokes the tragedy of inequalities in the dynamic of capitalist systems in the long term."

– PHILIPPE MINARD, Ecole des Hautes Etudes en Sciences Sociales, Paris

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Everyday Economics A USER'S GUIDE TO THE MODERN ECONOMY Steve Coulter

- Why should I go to university?
- What determines the kinds of jobs available to me, and at what salary?
- And why are some jobs better than others?
- Who should pay for my healthcare?
- Do banks encourage me to live beyond my means?
- How, and why, is my credit rating calculated?
- What determines the supply of housing and whether I can buy a house, or rent?
- How does my shopping habits drive the economy?
- How does the provision of welfare change my behaviour?
- Can I afford children?

Everyday Economics

A User's Guide to the Modern Economy

STEVE COULTER

Most economics is a top-down analysis that simplifies and reduces the huge varieties between individuals to a predictable range of characteristics that lend themselves to systematic analysis. This book eschews this conventional perspective, which sees national economies as simply agglomerations of the activities of millions of people, and instead explores the role played by the individual in the economy, in particular, how the individual *experiences* the economy. In so doing, the book is able to illuminate the economic landscape for the non-technical reader in a much more engaging and accessible way than conventional textbooks.

By placing the individual front and centre in its analysis, the book is able to demonstrate how the things we experience, need and consume fit into the fast-changing and interdependent global economic setting. It shows the role of government, markets and welfare in shaping our lives, and builds on the latest economic research and data to provide an overview of the workings of the economy that takes as its starting point the interface between the individual and the system overall.

STEVE COULTER is LSE Fellow in the Political Economy of Europe at the London School of Economics and an Associate Fellow of the Social Market Foundation thinktank.

An Economic History of Europe Since 1700

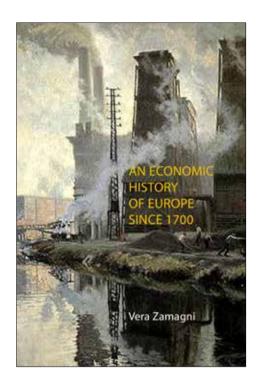
VERA ZAMAGNI

A concise economic history of Europe from the birth of industrialization through to the present day, taking into account the 2007/8 financial crisis and its aftermath.

Vera Zamagni sets the remarkable story of European economic growth within the wider context of world economic progress and alongside developments in Asia, Eastern Europe and the United States to provide an up-to-date survey suitable for course use.

The book begins by outlining the economic landscape of the late middle ages before exploring the process of European industrialization that began with Europe's first industrial nation. It examines how the British model (particularly the role of the State within it) was replicated throughout Europe. The reasons for the relative decline of the UK and the rise of the US and Japanese economies towards the end of the nineteenth century and the birth of global finance are explored. The economic impact of revolution and world war is assessed and the first global economic crisis investigated before Europe was plunged into war again. European reconstruction and integration is analysed alongside the decline of Russia and the rise of the Asian economies. The book ends with an assessment of the impact of the global crash of 2007/8 and the subsequent crisis of the Eurozone.

VERA ZAMAGNI is Professor of Economic History at the University of Bologna and Visiting Professor of European Economic History at the SAIS Europe Center of the Johns Hopkins University.



Contents

1. Introduction; 2. Agricultural mercantilism of the middle ages; 3. Citizens, trade and commerce; 4. First European industrial nation: Britain; 5. British model of industrialization; 6. European industrialization; 7. Emergence of the USA and Japan; 8. Technology, socioeconomic change and business; 9. Gold Standard and the evolution of finance; 10. Social and economic consequences of the First World War; 11. Soviet Union, 1917–41; 12. First international crisis; 13. 1930s and the Second World War; 14. Social and economic consequences of the Second World War: Europe's Reconstruction; 15. Age of European growth and the return of instability; 16. European integration; 17. Decline of Russia and the rise of Asia; 18. Second international crisis and the limits of growth; 19. Conclusion

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The History of Economics A course for students and teachers Roger E. Backhouse and Keith Tribe

Contents

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The History of Economics

A Course for Students and Teachers

ROGER E. BACKHOUSE and KEITH TRIBE

Roger Backhouse and Keith Tribe present a broad introduction to the history of economic thought based upon courses they have taught for many years. Its main purpose is to provide an overview for students and teachers who have not had the opportunity of taking a course in the subject.

The book is presented as a series of twenty-four lectures. Each lecture presents an outline of aims, a select bibliography, a chronology, an overview of between 3,000 and 4,000 words, and questions for further study or reflection.

Contemporary understanding of economic principles sheds little light on the manner in which past thinkers thought, so the student is provided with the much-needed context behind the development of ideas as well as being guided through the original writings of economists such as Smith, Jevons, Marshall, Robbins, Keynes and others. The emphasis is on the broad developing stream of economic argument from the seventeenth century to the present, seeking to emphasize a diversity that is sometimes suppressed in more conventional text-books, which tend to organise their histories into sequences of schools of thought.

With many years of experience teaching economic thought, the authors have honed their presentation to the needs of those with no previous background in the subject, without sacrificing analysis or rigour. The book will be warmly welcomed by students and teachers alike.

ROGER E. BACKHOUSE is Professor of History and Philosophy of Economics at University of Birmingham. KEITH TRIBE is a translator and independent scholar. He currently teaches history of economic thought at University of Birmingham.

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The Federal Reserve and its Founders

Wall Street's Control of US Currency

RICHARD A. NACLERIO

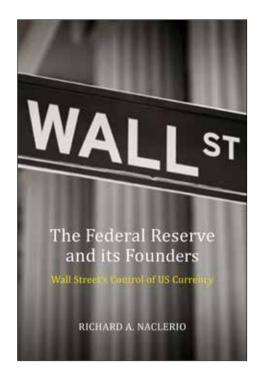
The US Federal Reserve has been with us for just over 100 years. Founded in response to a major economic panic, it has played a key role in the world economy ever since, including the recent global economic downturn.

The Fed's structure is unique amongst the central banking system. Many people think it is a government agency, that it is created by politicians for the benefit of the US economy, and that it is regulated by the US government. None of these assumptions are true.

To fully understand the Federal Reserve and its role today we need to examine its origins and the men who founded it. Using extensive archival sources, Richard Naclerio investigates the highly secretive events that surrounded the Fed's creation and the bankers, financiers and economists that played a fundamental part in shaping both its organization and the role it was to play over the next century. In particular, the book examines the motivations of those handful of men who met in secret on Jekyll Island, Georgia to create the first draft of the Federal Reserve Act, and reveals the banking and business ties and shared ideologies that bound these men together.

The book makes a significant contribution to economic and financial history and sheds new light on the creation of one of the world's most important financial institutions and how it came to have the national and international influence it exerts today.

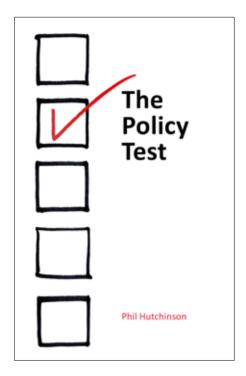
RICHARD A. NACLERIO is an Adjunct History Professor and an Academic Advisor at Sacred Heart University, Fairfield, Connecticut.



Contents

1. Introduction: Creators; 2. The System; 3. The Elephants; 4. The Island; 5. The Architect; 6. The Lieutenant; 7. The Emissary; 8. The Professor; 9. The Farm Boy; 10. The Politician; 11. The Report; 12. Any Given Bank; 13. Disclosure; 14. Conclusion: How Much is Too Much?

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The Policy Test

Five Parameters for Evaluating Policy

PHIL HUTCHINSON

On what basis do we make policy decisions? And how should we assess the ones that have been made?

In *The Policy Test*, Phil Hutchinson argues that we need to move beyond mere evidence-based politics to appraise policy within a much wider evaluative framework, one that encourages a much deeper reflection of the issues. He proposes five fundamental parameters by means of which all public policy positions ought to be assessed: precaution, evidence, political economy, asymmetry and framing.

Twelve policy areas of current interest are considered – from GM foods to antibiotics – and each are evaluated in turn using the five parameters. Has the precautionary principle been invoked? What counts as evidence? What are the likely political-economic consequences? Who stands to benefit or to lose out? And has the right question been asked? In so doing, Hutchinson is able to offer new insights into the policies themselves, a greater clarity of the issues involved, and a new set of tools that can be used by us all, whether of a reformist or conservative persuasion, for advocating or critiquing policy.

PHIL HUTCHINSON is Senior Lecturer in Philosophy at Manchester Metropolitan University.

Analysing Corruption

An Introduction

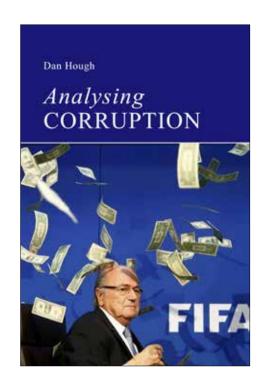
DAN HOUGH

The corruption scandals that have engulfed many western states and the efforts of the international political community to find ways to counteract them have compelled economists, anthropologists and political scientists to confront corruption as a subject for serious academic research. Corruption analysis has now become a rigorous discipline with a broad consensus on what corruption is and a range of indicative case study analyses. This text-book introduces students to the field of corruption analysis and the challenges facing its researchers.

Beginning with the definitional challenge - what is corruption? - the book outlines various approaches, from those that take the law as their starting point to those based on notions of public interest, or the role of elites in shaping acceptable practices. The problem of measurement is examined and the methodologies underpinning the standard indices are discussed. The second part of the book focuses on the key drivers of corrupt practice and explores how rational choice (self-interest) arguments, behavioural approaches and context-driven analysis are used to understand the causes of corruption. The final part of the book looks at what works in the fight against corruption, including international conventions, policy initiatives at the national level, the role of third sector organizations, the so-called "anti-corruption industry" and the work of citizen activists and "armchair auditors".

The book provides an authoritative and engaging introduction to a subject that remains the largest public policy challenge that the state faces in many parts of the world.

DAN HOUGH is Professor of Politics and Director of the Sussex Centre for the Study of Corruption at the University of Sussex.



Contents

1. Introduction; 2. Corruption in historical context; 3. The definitional challenge; 4. The measurement challenge; 5. Causes of corruption; 6. Tackling corruption I: the international dimension; 7. Tackling corruption II: the national dimension; 8. Tackling corruption III: citizens and civil society; 9. Conclusion

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August 2017 | 256 pages | 234 x 156 mm Series: Agenda Introductions



Behavioural Economics

GRAHAM MALLARD

The rise of behavioural approaches in economics has been one of the most significant developments in the study of economic decisionmaking in recent years. The limitations of standard models of choice to explain economic decisions has prompted economists to incorporate into their analysis psychological insights into individual behaviour, such as social cognitive and emotional biases. This book introduces the topic of behavioural economics to a beginning readership, explaining its approach and methodology and assessing its successes and weaknesses.

The book explores how behavioural economics has advanced our understanding of human preferences including notions of fairness, reciprocity and inequality aversion. The mental processes involved in decision making, which can vary with the complexity of the decision and the ability of the decision-maker to process the information are also examined. The decision-making of individuals within social and economic groups is explored, including financial practitioners and what this can mean for financial markets. The book also looks at how findings from behavioural economics have been used to alter the decisions people make (i.e. nudging).

GRAHAM MALLARD is Head of Economics at Cheltenham College and a visiting research fellow at the University of Bath.

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The Market

MATTHEW WATSON

The market is one of the most readily identifiable manifestations of the modern economy: the locus of supply and demand, the object of countless production and consumption decisions. As an abstract idea, it has spilled over from economic theory to inform the way we speak about our relationship to the economic system as a whole. However, what does it really mean to allow ourselves to submit to market forces? And does economic theory really provide insights into the market institutions that shape everyday life, or can it only talk about an abstract idea of the market that has no real-life counterpart?

Matthew Watson tackles these questions and in so doing provides an important contribution to the deeper appreciation of the dominant economic language of our time. It is a book that will be welcomed by students across the social sciences and humanities and it will challenge readers' assumptions about why they think what they think about markets, and the way they act in a variety of market places.

MATTHEW WATSON is Professor of Political Economy at the University of Warwick.

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Series: The Economy: Key Ideas



The Living Wage

DONALD HIRSCH and LAURA VALADEZ-MARTINEZ

The "living wage" is an old idea that has experienced a dramatic resurgence of political popularity in recent years. The underlying logic of the concept is quite clear: it is a wage that provides workers with enough income to live on at some level considered adequate. However, in practice the term has become blurred with that of the "minimum wage" and in its implementation it has lacked a consistent meaning despite being widely used as a campaigning slogan.

This short primer traces the origins of the concept of the living wage and seeks to explain the current rise in its fortunes as an economic instrument with a social objective. It examines its impact on labour markets and wage levels, explores how it has been applied, and assesses whether it is an effective measure for raising living standards. Drawing on case studies from France, the Netherlands, the US and the UK, the book offers a broad-ranging analysis of the debates, policy developments and limitations of wage floors in developed economies.

DONALD HIRSCH is Director of the Centre for Research in Social Policy at Loughborough University. LAURA VALADEZ-MARTINEZ is a Research Associate in the same centre.

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Degrowth

GIORGOS KALLIS

The term "degrowth" has emerged within ecological and other heterodox schools of economics as a critique of the idea (and ideology) of economic growth. Instead, degrowth advocates a contraction of economies by reducing production and consumption, arguing that it is possible to do so without reducing prosperity or well-being.

One might see in the degrowth community a resurgence of a radical theoretical and political variant of environmentalism, or "ecologism", based on the key premise that there are, and that there must be, "limits to growth". While this is an old idea, the recent degrowth literature has given it new shape by bringing different disciplines and schools of thought together in formulating its core critiques and propositions. Degrowth is the interdisciplinary theory, or science, of ecologism and the aim of this book is to summarize its core elements in a brief, succinct and simple form. It grounds degrowth squarely within the field of ecological economics and, in addition to outlining its key ideas, explores what it would take for an economy to transition to a position that enabled it to prosper without growth.

GIORGOS KALLIS is an ICREA professor at ICTA, Autonomous University of Barcelona.

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The Automotive Industry

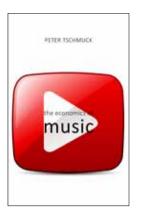
FABIO CASSIA and MATTEO FERRAZZI

The automotive sector represents more than a simple industry. Since the late nineteenth century, it has embodied the economic and technological power of nations, the lifestyle and consumption patterns of societies, the dynamics of urban and territorial development and has acted as a national barometer of economic success and failure.

This book explains how the car industry works and analyses the challenges both for the sector and for the economies that rely on the industry for jobs, growth and innovation. It explores an industry that has been under severe pressure in industrialized countries for many years factories have shut down, jobs have gone and brands and manufacturers have disappeared yet world production has never been so high, reaching new peaks annually. The authors investigate how western and Japanese manufacturers still dominate the market, despite the challenge posed by Korean, Chinese and Indian competitors and how fluctuations in oil prices and changing environmental policies drive technological innovation and usage patterns, so that the composition of the sector is constantly changing.

FABIO CASSIA is Associate Professor of Business Administration at the University of Verona. MATTEO FERRAZZI is a business manager at UniCredit, Milan.

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The Economics of Music

PETER TSCHMUCK

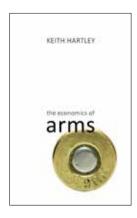
Peter Tschmuck offers a concise and rigorous presentation of the economic fundamentals of the music industry in particular and the music economy in general. It highlights the principles that govern the music business as an economic good protected by copyright law. The book examines the core sectors of the industry - publishing, recording, live music and secondary markets such as advertising and merchandising - and shows how they operate together. It includes analysis of the income streams of musicians and the wider music lobby. The impact of digitization and the economic relevance of new digital formats are given special attention download services, streaming platforms, mobile music providers, cloud music services as well as music recognition and recommendation systems are all discussed.

The book shows how a combination of established publishers, new promoters, and a new generation of music providers has created a heady mix of competing and collaborative economic models. Throw in the problem of piracy and ever changing consumer behaviour and, the author shows, we have one of the most dynamic and fascinating buisness sectors in the world.

PETER TSCHMUCK is Professor for Cultural Institutions Studies at the University of Music and Performing Arts in Vienna.

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KEITH HARTLEY

It is estimated that today some 2.7 per cent of world GDP (\$1.5 trillion) is spent on arms. In 2014 Lockheed Martin, the US defence contractor, had revenues of \$45 billion – the equivalent of the GDP of Tunisia. This book explores the business behind these breathtaking figures and explains how the arms industry makes its money. The discussion throughout is anchored to case studies from all parts of the world, including Brazil, Korea, Japan, Russia as well as UK, US and Europe.

As an authoritative non-technical introduction to the economics of arms industries, it is suitable for students of business studies, politics, international relations, political economy, strategic and defence studies as well as for courses on microeconomics and industrial economics. As a masterly summation from one of the world's leading defence economists, it will also be required reading for staff in defence ministries, procurement agencies, the armed forces and strategic studies think-tanks throughout the world.

KEITH HARTLEY is Emeritus Professor of Economics at the University of York.

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VOLODYMYR BILOTKACH

Revenues of the global airline industry have doubled over the past ten years and it is forecast that by 2026 the aviation industry will contribute \$1 trillion to world GDP. Yet, ironically for an industry of such scale and economic muscle, profit margins are razor thin and most airlines struggle to break even. This book explores the economic realities of the airline industry, how airlines compete, how they develop their business, and how demand and cost structure, coupled with the complex regulatory regime, produces the airline industry we see today.

The book provides an unrivalled analysis of how the airline industry makes and loses money and reveals the economic strategies behind those often baffling pricing decisions we encounter each time we book a flight. The book draws on the latest academic research and uses airline-specific case-studies as well as aggregated data sets to give an up-to-date economic analysis of one of the world's most important business sectors.

VOLODYMYR BILOTKACH is Senior Lecturer in Economics at the University of Newcastle upon Tyne.

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September 2017 | 192 pages | 210 x 148 mm Series: The Economics of Big Business



The Political Economy of Brexit

Edited by DAVID BAILEY and LESLIE BUDD

This collection of essays explores the ramifications of Brexit for the UK and European economies. The contributors, who all draw on long experience of policy-oriented research on the British economy within the European Union, consider the impact, at least in the short term, of a weaker and less influential UK economy and provide an important first step in assessing the threats and challenges that a Brexit poses for the UK and wider EU economy.

Questions addressed include: What is the likely impact on our already weak manufacturing industries? How will the withdrawal of EU funding for regional development impact on growth and future economic development outside of London and the South East? What is the likely impact on wages and labour regulations? How are relations with our closest EU neighbours likely to develop, critically for Northern Ireland with the Republic of Ireland? What of the Scottish question? How will the City maintain its position as Europe's financial centre? And how will the EU fare without its second largest economy within the Union?

DAVID BAILEY is Professor of Industrial Strategy at Aston University. LESLIE BUDD is Reader in Social Enterprise at the Open University.

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TTIP and the New Politics of Trade

ALASDAIR R. YOUNG

The Transatlantic Trade and Investment Partnership (TTIP) is Europe's most controversial trade agreement ever. Aimed at reducing regulatory barriers between the United States and the EU, it was expected to be fairly straightforward given strong business support on both sides of the Atlantic. It has not been so. The negotiations have dragged on far longer than anticipated and may well fail altogether.

Alasdair Young offers a penetrating analysis of the complexities of the TTIP negotiations and explores why they have proved so difficult to conclude, what motivates the different parties concerned and what implications there are for politics and policy. Young throws light on the limits of transatlantic cooperation and the processes of globalization and teases out the implications for the UK in its post-Brexit trade negotiations.

ALASDAIR R. YOUNG is Professor of International Affairs and Co-Director of the Center for European and Transatlantic Studies at Georgia Tech.

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Civil Economy

Another Idea of the Market

LUIGINO BRUNI and STEFANO ZAMAGNI

Drawing on the Italian tradition of civic humanism, political economists Luigino Bruni and Stefano Zamagni, advocate the need for a more well-mannered type of economic market - a civil economy - which places well-being, virtue and the common good alongside more familiar economic goals like market share, increased productivity and competitiveness. The book distils much of the authors' own work over the past twenty years to provide a much-needed introduction to the civil economy approach. It explores its origins and development, examines the thought and ideas of some of its pioneers and main representatives, and explains the many different fields of application of the civil economy.

Civil economy seeks to find solutions to social problems within the market – while maximising human values and minimising government intervention – rather than seek to replace the market. It is a distinct and valuable approach and one that offers individuals, corporations and governments a framework for a humane and socially accountable, yet productive and competitive, system of markets.

LUIGINO BRUNI is Professor of Political Economy at LUMSA Universita, Rome. STEFANO ZAMAGNI is Professor of Economics at University of Bologna.

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Reflections on the Future of the Left

Edited by DAVID COATES

What is the future for progressive politics in advanced capitalism? With its political fortunes so low, how might the Left move forward? These essays from leading left intellectuals – Dean Baker, Fred Block, David Coates, Hillary Wainwright, Colin Crouch, Wolfgang Streeck and Leo Panitch – reflect on the scale and nature of the task that the Left now faces. The contributors, whose experiences stretch back to the headier days of 1968, consider what it is that they should pass on to a younger generation of thinkers and activists tasked with taking progressive politics forward today.

Their views and opinions vary – some are optimistic, some pessimistic – but all offer searching insight into the task the Left now faces, and what, especially if it was complicit in the neoliberal settlement, it has left to draw on, from its intellectual heritage and practical experience, to deal with its contemporary challenges. Akin to *The Forward March of Labour Halted* published some thirty years ago, these essays represent a major statement on the future for centre-left politics and a frank appraisal of the Left's current capabilities to keep conservatism at bay and radical politics in the ascendancy.

DAVID COATES holds the Worrell Chair in Anglo–American Studies at Wake Forest University, North Carolina.

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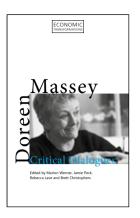
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