Globalisation, the Global Financial Crisis and the State

*Edited by*

John H. Farrar

*Emeritus Professor of Law, Bond University, Australia and Professor of Corporate Governance, University of Auckland, New Zealand*

and

David G. Mayes

*BNZ Professor of Finance and Director, Europe Institute; Joint Director, NZ Governance Centre, University of Auckland, New Zealand and Visiting Professor, University of Buckingham, UK*

*Edward Elgar*

Cheltenham, UK • Northampton, MA, USA
Contents

List of figures vii
List of tables viii
List of contributors ix
Acknowledgement xiii

1 Globalisation, the crisis and the state: introduction 1
   John H. Farrar and David G. Mayes

PART I INTERNATIONAL PERSPECTIVES

2 Modernising the state: the New Zealand experience 21
   Margaret Wilson

3 Rebuilding state systems post-GFC: the South African case 42
   Laurence Boulle

4 Chinese multinationals and the state: an institutional perspective 72
   Xiaohua Yang and Clyde D. Stoltenberg

5 The EU and the member states: Germany and supranationalism in times of financial crisis 94
   Jürgen Bröhmer

PART II COMMERCIAL PERSPECTIVES

6 Corporatisation in Australia: a Queensland perspective 117
   Tahnee Booth and Adrian Noon

7 Putting ‘why’ before ‘how’: evaluating the rationales for partial privatisation of state-owned enterprises in New Zealand 140
   Chye-Ching Huang, Susan Watson and Jenny Chen

8 Public project procurement and the case for public–private partnerships 172
   Michael Regan
Globalisation, the global financial crisis and the state

9 Rethinking the state through the lens of regulatory governance  197
Graeme A. Hodge

10 Developments in central banking after the GFC: central banks, the state, globalisation and the GFC  218
Louise Parsons

11 The euro crisis  243
David G. Mayes

12 The governance and regulation of sovereign wealth funds and foreign exchange reserves in a post-GFC world  272
Mohamed Ariff and John H. Farrar

Index  295