Contents

List of figures xviii
List of tables xix
Notes on contributors xx
Preface xxv
List of abbreviations xxvii

Introduction 1
BOB JESSOP AND CHRISTOPH SCHERRER

PART I
Researching cultures of finance: theoretical foundations and methods 25

1 Sense- and meaning-making in the critique of political economy 27
NGAI-LING SUM AND BOB JESSOP

2 The cultural view on financial markets 44
EELKE DE JONG

3 Culture as discursive practice: combining cultural political economy and discursive political studies in investigations of the financial crisis 64
AMELIE KUTTER AND BOB JESSOP

PART II
Cultures of finance 83

4 What price culture? Calculation, commensuration, contingency, and authority in financial practices 85
OLIVER KESSLER
## Contents

5 Financialization and the enterprise decoy  
**CHARLIE DANNREUTHER AND LEW PERREN**  
106

6 Booms, busts and the culture of risk  
**RAPHÄELE CHAPPE, EDWARD NELL, AND WILLI SEMMLER**  
123

### PART III  
Cultural factors in financial crisis generation

7 Financial stability and technological fixes as imaginaries across phases of capitalism  
**BRIGITTE YOUNG**  
143

8 Varieties of capitalism: beyond simple dichotomies  
**STEFAN BECK AND CHRISTOPH SCHERRER**  
145

9 Competitive concerns and imaginaries in the liberalization of European finance  
**DANIEL MÜGGE**  
162

### PART IV  
Economic imaginaries, financial calculation, and crisis dynamics

10 Hedge funds and the limits of market efficiency as a regulatory concept  
**HORACIO ORTIZ**  
189

11 Derivatives as weapons of mass deception and elite contestation: the case of FIAT  
**ANDREA LAGNA**  
191

12 A cultural political economy of financial imaginaries: the (re)making of ‘BRIC’ and the case of China  
**NGAI-LING SUM**  
208

### PART V  
Crisis construals and responses to financial crisis in Europe

13 Culture matters: French–German conflicts on European central bank independence and crisis resolution  
**EELKE DE JONG AND FEMKE VAN ESCH**  
229

14 Market sentiment and cultural imaginaries  
**HORACIO ORTIZ, RAPHAEL CHAPPE, AND LEW PERREN**  
251
Contents xvii

14 Interpretations of the EU crisis and their policy implementation 278
MATHIS HEINRICH AND BOB JESSOP

15 Mark my words: discursive central banking in crisis 294
DANIELA GABOR AND BOB JESSOP

Index 315