Money Games: Currencies and Power in World Politics

Edward J. Taaffe Human Geography Colloquium
Centennial Keynote Lecture

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A well known cliché has it that “money makes the world go round.” Certainly, monetary arrangements, specifically exchange-rate mechanisms, can serve to show the degree to which markets and states intersect to direct the workings of the world economy. It is common to assume that the singular model over recent decades has been a neo-liberal one based on independent floating exchange-rates. I challenge this assumption by showing that a number of different combinations of money and power have operated in the recent past, creating four different “money games” based on distinctive geographies of power. Only one of these, the globalist/transnational, is facing a particularly severe crisis. The others, what I term the classic/territorial, integrative/shared, and imperialist/substitute games, provide available alternatives. The recent history, geographical features, and future prospects of the various money games are the main concerns of the paper. The analysis welcomes the recent financial crisis as providing an opportunity to implement alternative political-economic visions to the perceived dominant one-size-fits-all ideology of the existing globalist regime.

100 Independence Hall, 3:30-5:00pm
Friday, May 15
Reception to follow in Derby Hall Foyer, 1st Floor