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The conference is organized by:  
Sigurt Vitols, Project Group Modes of Economic  
Governance

Registration:  
Please respond by February 24, 2014 to  
Stefanie Roth, Phone: (+49) 030 -25491-371  
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Venue: Room A 300

*The WZB provides child care during the  
conference. If you are interested, please respond  
by February 20, 2014 to marie.unger@wzb.eu  
indicating the number of children and their age.*



# WZB

Wissenschaftszentrum Berlin  
für Sozialforschung

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## Financialization and Labor

Conference

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February 27-28, 2014

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The purpose of this conference is to bring together leading international scholars from different perspectives (economics, political science, sociology, industrial relations) to further develop an emerging research area: the dynamics of financialization and their impact on the employment relations and industrial relations at the company level. A special focus will be on developments since the financial crisis.

Financialization is a new conceptual approach to analyzing the growing role and influence of financial markets on a wide variety of economic and social phenomena. Researchers have made considerable process in identifying macroeconomic and financial system changes associated with financialization, including the increasing size of the financial system relative to the “real” economy, the creation and growth of financial markets for an increasing number of products. These researchers have shown that an increasing risk orientation on financial markets and the securitization and sale of a range of financial products including high-risk mortgages, consumer loans, and private equity finance directly contributed to the financial crisis. So far, relatively little work has been done linking these trends with changes in labor relations and the employment relations at the firm level. There is also need for cross-national comparative analysis. Researchers working on human resources and industrial relations have recognized the significance of a greater orientation of firms to financial markets (e.g. “shareholder value”) for employment relations, but this work has not yet been systematically analyzed from the perspective of financialization.

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#### Thursday, February 27, 2014

1 p.m.

##### Coffee and Registration

1.30 p.m.

##### Welcome and Introduction

1.45 p.m.

##### The Dynamics of Financialization: Two Perspectives

Julie Froud (University of Manchester)

Eckhard Hein (HWR Berlin)

3:30 p.m. Break

4:00 p.m.

##### Transformation of the Financial Sector

##### Financial Market Crises in the 21th Century: A Cross-Country Comparison

Paul Windolf (University of Trier)

##### Financialization’s Global Infrastructure: Transformation of the Securities Trading Industry

Sebastian Botzem (University of Bremen/WZB)

6:00 p.m. End of Day

7:00 p.m. Dinner

#### Friday, February 28, 2014

9:00 a.m.

##### Does Corporate Governance Intermediate between Finance and Labor?

##### Different Ownership Forms, Corporate Governance and Labor

Ulrich Jürgens (WZB)

##### Financialization, Corporate Governance and Income Inequality

Gregory Jackson (FU Berlin):

##### Financialization of (Social) Sustainability

Stefanie Hiß (University of Jena)

10.30 a.m. Break

11:00 a.m.

##### Financialization: Effects on Labor and Labor’s Reaction

##### Financialization, the New Economy and Wage Inequality

Ryan Finnigan (WZB)

##### International Framework Agreements: A New Strategy for Trade Unions?

Michael Fichter (FU Berlin)

##### Financialization and Pension Fund Governance: Does Labor Make a Difference?

Natascha van der Zwan (AIAS)

12:30 p.m. Lunch

1:30 p.m.

##### Financialisation, New Investment Funds, and Labour: An International Comparison

##### Discussion of a new book published by Oxford University Press

Introduction: Howard Gospel (King’s College  
London)

Comparative evidence: Sigurt Vitols (WZB)

Netherlands: Ewald Engelen (University of  
Amsterdam)

Sweden: Tomas Korpi (University of Stockholm)

UK: Andrew Pendleton (University of York)

US: Eileen Appelbaum (Center for Economic  
and Policy Research) / Rosemary Batt (Cornell  
University)

Italy: Bruno Cattero (Università del Piemonte  
Orientale)

Germany: Peter Wilke (wmp)

Poland: Stefan Dunin-Wąsowicz, Perceval  
Pradelle (BPI Polska)

3:00 p.m. Break

3:30 p.m.

##### Concluding Roundtable: A Research Agenda on Financialization and Labor

Eckhard Hein (HWR Berlin)

Ian Greer (University of Greenwich)