

Conference Keynote Speaker



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Australian Basic Income’ in the *Economic and Labour Relations Review* and ‘Advancing universalism in neoliberal times? Basic income, workfare and the politics of conditionality’, *Critical Sociology*.

Managing Crisis After Financialisation: Reflecting on ‘Novel’ Responses to Covid-19 and the 2008

The COVID-19 pandemic saw governments deploy apparently novel policy tools to manage the unique demands of maintaining incomes while suspending much economic activity. Across the world, governments rapidly expanded cash payments and central banks facilitated a flood of liquidity. The scale and design of these measures not only reflected the distinct challenges created by a public health emergency, but also built on the policy experience of the 2008 Financial Crisis. This paper aims to explore the impacts of financialisation on social policy and economic management. Drawing on recent research in critical social science, social policy and economic history, it argues financial liberalisation and austerity have inspired novel policy responses, which incorporate financial logics into social policy and focus on managing liquidity and asset valuations, as much as demand. It explores the implications of these changes by assessing how social risks are realised during moments of economic crisis. By comparing the impacts the Financial Crisis on different national housing markets and welfare states, it identifies how changes in economic context saw old policy settings play new social and economic roles, which then informed new responses to subsequent crisis. The paper explores the use of cash payments, asset withdrawals and regulation of credit and insurance during the pandemic to assess how financial logics are shaping policy thinking. The paper ends by reflecting on the implications of this shift in governance.