

**Costis Hadjimichalis**, *Crisis Spaces: Structures, Struggles, and Solidarity in Southern Europe*, New York: Routledge, 2018. ISBN: 9781138184503 (cloth); ISBN: 9781315645131 (ebook)

By and large, critical geographers struggle to make a distinct contribution to our understanding of the global financial crisis and the Eurozone crisis. Although they produce good work in the field of critical studies, it can hardly be distinguished from work that overwhelmingly falls within the boundaries of political economy and heterodox or Marxist economics. Leading scholars in the field draw most of their insights from economics in order to project and then construct a framework of analysis that only very broadly can be defined as “economic geography” or “critical geography”, “human geography”, “regional studies”, etc. I am not sure this book, despite its significant contribution to the study of southern European crisis, especially Greece, manages to demarcate an independent field of inquiry beyond that of heterodox economics *cum* elements of analysis stemming from the field of geography. I say this because it is (critical) geopolitics and (critical) geo-economics that provide the concomitant matrices for an analysis of contemporary crises distinct from that of (critical) political economy. However, beyond this methodological criticism, not entirely the fault of the author but of the discipline as a whole, the book has a significant contribution to make: it offers a set of arguments that place the unfolding of the crisis in the periphery of Europe in uneven geographical/regional developments, combining endogenous and exogenous elements. Although it gives pride of place to the structural unevenness of Europe’s social economies as the key cause of the crisis, it does make references to endogenous factors pertaining to the state development of the region. This echoes an argument we have developed sometime ago in various venues (Fouskas and Dimoulas 2012, 2013) in an attempt to pinpoint the Greek state as a social relation over-determined by imperial relations and comprador (domestic) interests, the articulation of which produces an explosive mix conducive to bankruptcy: indeed, the Greek state defaulted on its debts five times before in its modern history.

Hadjimichalis' book contains all the great elements of a good critical theorist that has one or two important things to contribute to the debate on the Eurozone crisis: it debunks the myth that it is a fiscal crisis, rather, it is a crisis embedded in the uneven developmental structures of the EU generating balance of payments disequilibria; it pays particular attention to uneven developmental processes before the advent of the Euro in 1999, something which many heterodox scholars have missed in their analyses of the crisis; and it has an entire chapter dedicated to the way in which dominant elites and mainstream media constructed a narrative framing the southerners as "lazy" and "unproductive". Moreover, it discusses in some detail agential aspects of the crisis, entering the terrain of social movements and resistance to austerity. This is very significant. It shows how societies in southern Europe create "social clinics" and networks of solidarity under-cutting austerity and elite power-strategies. In this context, Hadjimichalis imagines, as he puts it, forms of action and hope built on his "anti-capitalist utopian pragmatism". In short, the book's main thesis that "it is not debt but the foundational contradictions of financialisation and uneven geographical development in Europe and the Eurozone that are the roots of the crisis" is correct.

However, in our view, one of the most significant contributions of the book to the public debate can be found in Chapter 5, where Hadjimichalis deals with the *de-politicisation* of uneven (and combined) development. This, and rightly so, Hatjimichalis connects to the issue of German-Austrian ordoliberalism, a subject that has preoccupied many critical scholars in Europe from the onset of the Eurozone crisis.

Ordoliberalism is German-Austrian neo-liberalism and, as such, it carries all the main features of it as a public policy: privatisations, liberalisation of financial markets, flexible labour markets, rule of law and regulation via legislation and institutional means, etc. Hadjimichalis does not miss the fact that EU Treaties are overwhelmingly dominated by the German model of ordoliberalism, especially that of the independence of the central banking mechanisms, which is perhaps the most pronounced difference of the German ordoliberal model from Anglo-American neo-liberalism. This is precisely at the heart of the ECB's de-politicised/de-democratised and thus authoritarian policy, producing anti-inflation rules that

the European periphery can hardly abide by. Recent work on ordoliberalism (Bonefeld 2017; Fouskas and Gökay 2019; Fouskas 2018) has shown that this is deeply political, namely, an aggressive class-authoritarian policy based on what Bob Jessop (2015) calls *enduring* austerity. One of the great merits of Hadjimichalis' book is that it captures this class, and indeed imperial, character of the German-led EU offering a rigorous and scholarly analytical framework for its understanding and, why not?, for its undoing.

## References

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