

# **An Annotated Bibliography of Susan Strange's Academic Publications 1949-1999**

Christopher May, Lancaster University UK  
Fourth Edition  
(e-version)

## PREFACE TO THE FOURTH EDITION

I had thought I had completed this piece of bibliographical work many years ago. However, on the invitation of Randall Germain I recently visited the Susan Strange archive, held at Nottingham Trent University to look at some of her papers and discuss an ongoing project of Randall's about Susan's work. Interestingly, or perhaps annoyingly, I found two items in her archive that had been missed out of this bibliography as published on-line in 2002. In the interests of accuracy then, and as a service to a new generation of Strange scholars I have revised and re-set the bibliography for this publication through Academia.edu. For reference, I have also noted which items were reprinted in *Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May). I trust colleagues continue to find this bibliography of some utility and continue to be inspired by Susan's work.

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July 2014

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## PREFACE TO THE THIRD EDITION

This is now the third version of my bibliography of the work of Susan Strange. I hope that this will now be the final edition, although I rather hoped the previous edition would not need to be up-dated. This new version commemorates the new Susan Strange Collection at the Nottingham Trent University, and will hopefully stimulate investigation of her wide and important body of work. I have included the preface for each of two earlier editions, both of which underline the contribution Susan Strange made to IPE during her lifetime; hopefully this bibliography will enable that contribution to continue and expand in the future.

The bibliography maps the development of Susan Strange's approach to International Political Economy through work she published in the fifty years from 1949 to 1999. In a couple of cases book reviews have been included where the content has some relevance to the development of her perspective. Her extensive work as a journalist has not been included; this bibliography only attempts to record her broadly 'academic' work (while recognising this is not a distinction that she would have necessarily been happy with). From 1947 to 1955 Susan Strange also reported on both economic and sociological aspect of international relations for the Yearbook of World Affairs. These shorter notes have not been included and the bibliography commences with the substantial pieces she started to write after 1949.

This bibliography was compiled over a number of years and has benefited from the comments and assistance of Mary Bone, Stephen Chan, Christopher Farrands, Toure Fougner, and Margaret Law. I also extend special thanks to Roger Tooze who found a number of things in Susan Strange's archive that had previously proved difficult to trace, or indeed were altogether missing from the previous versions of this bibliography.

Christopher May

Bristol, 3 October 2001

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## PREFACE TO SECOND EDITION

The legacy bequeathed by Susan Strange to the study of international political economy (IPE) is as rich as it is varied. This annotated bibliography gives expression to one dimension of her legacy: an astonishing corpus of scholarship stretching over more than fifty years that has left an indelible mark on the field. But her heritage goes far beyond the written word. She was also a teacher who inspired a generation of students to consider seriously the issues with which she was engaged.

Many have gone on to work in international institutions and governments around the world, while others have answered the call to academia and now instruct a new generation of students in the issues of world political economy. What unites these individuals is the privilege of having been taught by a unique and dynamic academic whose impact on the development of IPE goes far beyond the claim of mere scholarship.

Typical of her legacy is the International Political Economy Group (IPEG), now a working group sponsored by the British International Studies Association, but which predates that organisation by several years. IPEG was launched in 1971, at a time when the formal study of IPE was in its infancy. Susan saw the need for a venue in which the discussion of international political and economic issues could occur, and as was her wont, she went out and found some money to get it started. She convened IPEG for several years, and has been followed in this role over the subsequent 30 years by people such as Fred Hirsch, Roger Tooze, and Geoffrey Underhill. IPEG continues to be a venue for discussing IPE-related issues in the UK, and as such is part of the enduring legacy of Susan Strange.

When I teach IPE, I have noticed that Susan's writing nearly always makes an immediate connection with students. The utility of Christopher May's annotated bibliography is precisely that it makes us aware of the rich diversity of her scholarship, including some of her more polemical and idiosyncratic pieces. In this respect Chris has provided a superb teaching tool that will help us to bring Susan's work to a new generation of students, and for this he must be warmly congratulated.

I would like to close this preface on a personal note. I came to know Susan Strange late in her career, after I had read most of her scholarly work on the international monetary and financial system. She was, for me, an extraordinary but intimidating person to get to know; but once I had made the effort she was extremely warm and gracious in her support and critical encouragement. This spirit of 'critical encouragement' (engaging with the motivations and purposes of research without compromising on critical judgement) is something that I hope we all take away from a careful reading of her work. Christopher May's bibliography, by making available to us a nearly complete survey of Susan's significant work, truly helps us to do this. May this bibliography therefore be long-lived and well used!

Randall Germain, IPEG Convenor (1998-2001)  
University of Wales, Aberystwyth  
24 February 2000

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## PREFACE TO FIRST EDITION

In a fascinating autobiographical sketch written in 1989 Susan Strange confessed that “if I had had the talent, I would rather have been an actress, preferably a comedian or a painter” - rather than an academic. Who knows what the stage or the galleries were denied by her diversion into academic life, but there can be no doubt that her students and colleagues in the profession were the ultimate beneficiaries.

As a student at the London School of Economics in the 1950s I devoured her reports in the Observer where she was a member of that extraordinary group of intellectual mavericks who - with casual flair - somehow produced a newspaper of distinction every Saturday afternoon. She combined her journalism with teaching at University College, London and although many of us at the LSE were aware that something exciting was on offer at UCL, there was little encouragement to make the short journey to Gower Street to benefit from her teaching. Later generations did so: in the early 1960s she collaborated with the late Geoffrey Goodwin to teach a course on the politics of international economic relations. Yet a subsequent spell at Chatham House (where she was a prolific research worker) convinced her that “if transnational relations meant anything, it involved more than the topics that the governments saw fit to discuss and negotiate over”.

This insight led to a productive association with the LSE during the 1970s and 1980s; first as a visiting teacher and subsequently as Montague Burton Professor of International Relations, pioneering the teaching of courses on the international political economy. As an external examiner, I learned much from the papers and dissertations her gifted students wrote and even more from our joint participation in the British International Studies Association, of which we were both founder members. Her influence on successive generations of students has been profound; many teachers of the subject in universities in Britain and abroad are indebted to her thinking. She has been - and still is - a formidable influence in defining and giving substance to this discipline, which continues to flourish today in the great majority of British Universities. But apart from pedagogic achievements, Susan Strange has produced a corpus of work stretching back to the early 1950s which has profoundly challenged the conventional wisdom on the relationship between politics and economics in the international arena. She has quarrelled cheerfully (and always with courtesy and good humour) with those who take a different view and her legacy, summarised so helpfully in this bibliography, remains to stimulate, indeed excite her successors. I have no doubt that it will prove immensely useful to both students and scholars working in this field. We owe her much. I count myself fortunate to have known her as colleague and friend.

Professor J.E. Spence  
Professor and Director of Studies, 1991-1997  
Royal Institute of International Affairs  
London 26 March 1996

## **Annotated Bibliography of Susan Strange's Academic Publications 1949-1999**

*The convention adopted is for each year to list  
journal articles, then chapters in books and then books (or standalone publications).*

(1949) 'Palestine and the UN' in: *Yearbook of World Affairs: 1949* (London: Stevens): 151-168.

Strange comments on the UN deliberations concerning the future of Palestine and highlights the central factor that gave the Zionists an in-built advantage at the assembly. While the Arabs were negotiating in a state that was essentially antipathetic to their struggle, their opposite numbers were surrounded by sympathisers and supporters both within and outside the organisation. She also discusses some of the limitations and problems with such negotiations within the forum of the UN, and alludes to structural impediments to the 'fair' settlement of differences.

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(1950a) 'Truman's Point Four' in: *Year Book of World Affairs: 1950* (London: Stevens): 264-288.

Strange discusses Truman's fourth declared guiding rule of American foreign policy for the years 1949-1953, that 'Our aim should be to help the free peoples of the world, through their own efforts to produce more clothing, more materials for housing and more mechanical power to lighten their burdens', stressing the technical and international nature of future assistance. She notes that American 'internationalism' could be broken under the stresses of changing political and strategic circumstances. While the US needs to remain embedded within the international economy, the costs of technical co-operation are largely borne by the targeted Third World countries themselves. Strange points to the linkage between economics and politics, as a way of highlighting questions concerning the degree of freedom to use funds as recipients of US controlled aid and loans wish.

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(1950b) *Point Four. Helping to Develop Half a World* (Peacefinder Series: 7) (London: United Nations Association).

In this short pamphlet for the United Nations Association, Strange briefly traces out the history of 'point four' developmental aid within the United Nations. This leads her to outline the gap between rich and poor in the emerging global system, and to examine the link between the programme to alleviate this gap and American foreign policy. Firmly favouring multilateral control of developmental aid (either by the UN or another international organisation), Strange was already aware of the possibility of America building an economic empire in the cold war world.

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(1951) 'The Schumann Plan' in: *Yearbook of World Affairs: 1951* (London: Stevens): 109-130.

Again discussing the linkage between politics and economics, Strange points out that economic integration could not be achieved without political control from above, that it is not possible for economic integration to move forward without the political will for it to happen.

However the clear aim of the Schumann Plan was to redress the balance of economic power in Western Europe in favour of France and at the expense of Germany, rather than necessarily provide for increased integration.

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(1953) 'The Atlantic Idea' in: *Yearbook of World Affairs: 1953* (London: Stevens): 1-19. Strange discusses the fears of the British and French that the ideals of NATO would break down and be replaced by the domination of US arms and money. Strange suggests that in a bi-polar world, the US must be conciliatory to her allies because it is neither possible, nor does the US wish, to further its ends by force. Strange recognises the force of 'the Atlantic idea' as part of this project, and notes its defining role for these debates.

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(1954) 'The economic work of the United Nations' in: *Yearbook of World Affairs: 1954* (London: Stevens): 118 - 140.

Strange argues that governments have increased power over domestic economic forces, and feel that this power is necessary and desirable. The UN has generated and publicised debates surrounding economic development, and led indirectly to 'point four programme' financial aid. But the US has in practice been given a paternal right to define and prioritise the economic goals of the UN, and set the agenda of acceptable economic policies. Strange suggests that freedom of trade in the dollar area is seen as much more important to the creation of world free trade than relations between other trading states. She argues that the UN has failed in its over-optimistic aims because the responsibility for economic stability and progress was assumed by its members to take precedence over a wider responsibility for international economic progress and stability.

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(1955a) 'British Foreign Policy' in: *Yearbook of World Affairs: 1955* (London: Stevens): 35 - 53.

Strange argues that a state whose power is waning is more liable to make fatal mistakes. British economic survival could only be made possible by conditions of expanding world trade, rising standards of living in export markets and a minimum of economic nationalism. Britain's future thus largely depends on the US, as she is no longer as essential as a market and supplier of capital as she once was to the members of the Commonwealth. As she notes, a small fall in American consumption led to a large cut in American imports from the Sterling Area, revealing this dependence. Strange suggests that as a result a major role of British foreign policy is to sustain the US's role in the international economy to ensure continued expansion and growth.

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(1955b) 'International Trade' in: Wilfrid Eady, Bertrand de Jouvenel and Susan Strange *Money and Trade (A Background Special)* (London: Batchworth Press): 56 - 77.

Foregrounding the role of technology in the development of international trade, Strange discusses the difference between the theory of free trade and the actual patterns (and barriers) to international trade in the 1950s. This leads her to emphasise balance of payments problems linked to international monetary flows and political barriers to freer trade. Firmly arguing that

expanding international trade will aid the poorest, Strange stresses the need for the rich countries to exploit their knowledge resources and allow manufacturing to progressively move to the under-developed areas of the international system.

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(1956) 'Strains on NATO' in: *Year Book of World Affairs: 1956* (London: Stevens): 21 - 41. Taking as her starting point that NATO is under strain, Strange argues that policy between NATO members is barely co-ordinated, that its membership is too skewed towards colonial powers and that therefore to outsiders (especially African and Asian states) it is seen as 'rich-mans-club'. However, while these problems might be alleviated by better diplomatic practice between the members, what is really required is representation for those states outside NATO in a forum with the dominant states (especially the US and UK). Strange concludes (on a theme to which she would often return) that inequality across the international system was itself disruptive and problematic and military alliances in the long run could do little to halt the pressure for some sort of change in the international system itself.

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(1957) 'Suez and After' in: *Year Book of World Affairs: 1957* (London: Stevens): 76 - 103. Noting that the underlying cause of the Suez crisis was distrust (or even fear of) Egyptian nationalism, Strange explores the idea of a Britain or France had a 'vital interest' in the international (rather than national control) of the Suez Canal. While the military costs might have been open to some debate before the action, she argues that the diplomatic problems that Suez prompted were easily foreseeable. Suez revealed the weakness of Britain and France as declining powers but overall Strange concludes that while some minor illusions had been shattered, the lessons of the crisis do not seem to have been appreciated by politicians in Britain or France.

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(1958) 'The strategic trade embargoes: sense or nonsense' in: *Year Book of World Affairs: 1958* (London: Stevens): 55 - 73.

Strange argues that the policy of strategic trade embargoes, a central plank of American cold war policy, should be reassessed in light of the launch of Sputnik and Britain's decision to part from the US on an embargo on trade with China. If as she suggests that post-Suez resentment towards America prompted the British relaxation of the embargo on China than surely this policy really played no real strategic role. Neither did it restrict Russian technological advance (as had been hoped), as Sputnik had shown. This leads to Strange to review the policy, as set out in the Battle Act as well as the political psychology underlying it, before arguing that it should be dispensed with, at has proved neither particularly useful not effective.

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(1959a) 'The Commonwealth and the Sterling Area' in: *Year Book of World Affairs: 1959* (London: Stevens): 24 - 44.

Strange discusses the problem of sterling's link with the politics of the Commonwealth, the interactions between the sterling area and the rest of the world economy and policy responses to national pressures. Interestingly she considers the reciprocal arrangements for dollar

holding and settlement in London by the Commonwealth nations as approaching a 'socialist' ideal in attempting to provide funds, each to their need, from each as their ability warrants. In addition, Strange is critical of the separation of the national from the international in the analysis of international relations, a theme to which she would return repeatedly.

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(1959b) *The Soviet Trade Weapon* (London: Phoenix House).

This pamphlet appeared in Background Books series. Taking a rather optimistic (though at that time widespread view) of the Soviet Bloc's economic situation vis-à-vis the West, Strange concludes that Soviet economic (and political) influence is reliant on economic 'trouble-spots' and the aversion by many developing states to the West's recent history of colonialism. This leads her to suggest that money then spent on military aid might be better spent helping developing countries deal with agricultural surplus capacity in the global a market, a theme she would return to in (1979a). Furthermore, the economic cycle in the developed states could be better managed to reduce the destabilising effects on primary producers. Thus political activism by the West could do much to counter the 'war without weapons' represented by the contemporary Soviet trade and aid policy.

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(1961) Review of: J.L. Allen *Soviet Economic Power* (Washington: Public Affairs Press, 1960), *Economica* 28, 109 (February): 98 - 99.

Strange challenges the implicit assertion by the author that the interpretation of Soviet interest, or its choice of the means to an end, is static. She also doubts the ascription by the author of Finnish subservience to the Soviet Union as being solely one of economic dependence rather than strategic vulnerability. As one would expect Strange dismisses mono-causality, as she continues to do in all her work.

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(1962) 'Changing Trends in World Trade' in: *Year Book of World Affairs: 1962* (London: Stevens): 139 - 158.

Here Strange notes that since 1945 although manufacturing growth has accelerated expanding the trade between developed states there has been less growth in the demand for raw materials and agricultural goods. This distorted or uneven growth in trade had not only had an unsettling effect of world trade, but has also required developing states to take out loans to support their development. Strange suggests that in the long term such an approach is not sustainable, especially if the benefits of international trade are unevenly enjoyed. This leads Strange to suggest four international economic policies to alleviate these problems: the stabilisation of commodity prices to reduce the risks of underdeveloped states' trade; the opening of developed markets (the reduction of tariffs) to the products of the developing states; the use of developed states agricultural surpluses to aid industrial development in poorer states; and international exchange rate co-ordination to stabilise the terms of trade. As so often Strange identifies not a lack of policy choice in developed state inaction but rather a lack of political will.

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(1963) 'Cuba and After' in: *Year Book of World Affairs: 1963* (London: Stevens): 1 - 28.



Resisting the prevailing 'informed' analysis that the Cuban Missile Crisis was more an apparent danger than a real one, Strange sides with the 'man in the street' to argue it was a very real moment of possible war and as such profoundly affected the US system of alliances. However, she also suggests that the immediate aftermath appears to have been a retreat into détente, rather than renewed confrontation. She then turns to survey the impact of the crisis on the various strands of the Western alliance(s), and concludes that the inability of Britain to choose between America and Europe is as much a product of an American inability to decide whether it is serious about an Atlantic Union or not. Interestingly as in her later work, Strange was concerned about the manner in which the US was a hegemonic power and the problem of political will when it was threatened outside its traditional regional sphere of domination, or by the needs of multilateralism in the international system.

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(1966) 'A New Look at Trade and Aid' *International Affairs* 42, 1 (January): 61 - 73. In the light of UNCTAD's problems, declining optimism over foreign aid and the unfavourable terms of trade for developing states, Strange suggests that 'Prebisch's thesis', allowing subsidised exporting by developing states, and the dropping of tariff barriers, while unpopular would be a useful way forward. She suggests an 'import bounty' system, to diffuse opposition, paid for through a tax on developed states domestic and exporting manufacturers. While encouraging industry in developing states, instead of commodity exports, this would reduce the 'loading of the dice' identified by G77. Even if not achievable multilaterally, bilateral implementation would help revive help to the developing world and help developed state's industry to revive through competition. Strange posits the structural problems of international trade, while suggesting the way forward through a combination of economics and politics.

[reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

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(1967a) 'Debts, Defaulters and Development' *International Affairs* 43, 3 (July): 516 - 529. Strange suggests that problems of national debt default have not been solved, merely suppressed by the expansion of credit provision. Developing states dependence on 'supplier credit', and frequent rescheduling of other debts will lead to eventual wide-spread default unless action is taken. She suggests that: principles governing international loans should be established; these 'rules' should be applied through aid-agencies and other international bodies; technical assistance to finance ministries should be available from multilateral institutions (the World Bank, possibly) to ensure states understand their fiscal position and their options. Strange argues that these measures are necessary to forestall a return to the nineteenth century policies of forced intervention, or economic ostracisation of developing states. Strange identifies the centrality of finance to international relations - a central theme of all her subsequent work.

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(1967b) 'The Sterling Question' in: Anthony Moncrieff (editor) *Britain and the Common Market 1967* (London: British Broadcasting Corporation): 43 - 50.

In this text of a radio talk first broadcast on 19th February 1967, Strange summarises the arguments she made in (1967c). Discussing the links between Britain and the European Community, she examines the international position of sterling in a time of monetary crisis. Noting both the lack of reserves held by the British government and Britain's extra-European financial commitments, Strange argues that de Gaulle may be correct in thinking it is impossible for Britain to act 'like good Europeans'. Thus, one proposed solution to the sterling problem, monetary association with Europe, would have little support on the Continent. Strange finally focuses on the British government's economic philosophy and its lack of political will as the key problems; issues she would return to frequently, not least of all in her later criticisms of American foreign economic policy.

\* \* \*

(1967c) *The Sterling Problem and the Six* (London: Chatham House/PEP).

In this small pamphlet Strange analyses the twin roles of sterling in the international economy - that of reserve currency and of vehicle currency (in which transactions are carried out), in a precursor to her typology of currencies in (1971c). She argues that while the City has benefited from the expansion of the 'Euro-currency' markets, in its 'middleman' role, this has led to a number of problems for sterling both in the wider context of the international economy and, more specifically, the context of the emerging European Community. Sterling had become more vulnerable to changes elsewhere. She is sceptical about the possibility of Britain enjoying any financial benefit from joining the 'six', noting that the CAP payments and the IMF repayments together would form an unendurable strain on the exchequer.

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with Geoffrey Goodwin (1968) *Research on International Organisation* (Social Science Research Council Review of Current Research: 2) (London: Heinemann Educational, for the Social Sciences Research Council).

Acting as a rapporteur for the SSRC Advisory Group on International Organisation (chaired by Goodwin), Strange maps out current and future research as well as examining its organisation and administration. Though published two years prior to Strange's first call for the establishment of International Political Economy (1970a), this report on the discussion of research into international organisation and international relations reveals many themes (from the impact of structure and technology to the importance of international economics) she would develop in her own work.

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(1969) 'The Meaning of Multilateral Surveillance' in: Robert W. Cox (editor) *International Organisation: World Politics, Studies in Economic and Social Agencies* (London: Macmillan): 231- 247.

Taking the relationship between debtor and creditor countries as her starting point Strange argues that multilateral surveillance is not as draconian as it is presented. She notes that military expenditure is seldom included in the requests for debtor country adjustments. Despite the international economic organisations' role, states were still able to manipulate their creditors through political pressures. Interestingly, Strange notes with great prescience that while at the time states could still play this role, with the continuing internationalisation of money markets (and the emergent technologies that made such developments possible), this would in the future present a strategic problem for states' governments. The approach she

favoured was for the reduction of indebtedness to be borne not by the deficit countries but rather by the surplus countries. That is, the solution to the debt crisis was not more adjustment in the 'Third World', but was some form of debt forgiveness.

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(1970a) 'International economics and international relations: a case of mutual neglect' *International Affairs* 46, 2 (April): 304 - 315.

Strange's first call for the development of International Political Economy as a separate discipline. She identifies a major void between the academic study of international relations and the study of international economics. The failure to fill this void will result in a loss of relevance for the subjects and an inability to deal with the major problems that beset the international economy. This will also lead to the inability to analyse the two main tendencies in the international economic system; growing international co-operation and organisation, and increased domestic defensiveness over national welfare issues. Only by introducing economics into International Relations courses, and politics into International Economics courses could these shortcomings be addressed.

[reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

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(1970b), 'International money matters', *International Affairs*, 46, 4 (October): 737 -743.

Strange uses a survey of a number of recent textbooks (and other writing) on international economics to criticise the economics profession as a whole for taking too little account of politics. Most economists are satisfied with international growth and rising 'efficiency' she argues without ever asking questions regarding the evident inequalities in the intentional economy or the political dimensions of the uneven growth between countries. These criticisms were instrumental in her call in other writing around this time for the establishment of a discipline of International Political Economy.

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(1970c) 'The Politics of International Currencies' *World Politics* 23, 2 (Fall): 215 - 231.

Here Strange argues that because of interdependence states are not so much defenders of national territories or peoples but of national currencies and monetary systems. Conflict can be caused by one monetary system damaging another. The expansion of the international economy requires more and more sophisticated and complex monetary and financial arrangements and the forms of association among them. Strange starts to map out a political theory of international currencies which is developed in (1971c).

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(1971a) 'Sterling and British Policy: A Political View' *International Affairs* 47, 2 (April): 302 - 315.

Strange sets the decline of sterling and the rise of the dollar in the context of international politics. She stresses the need to integrate economic studies with those of international relations. Both state behaviour and the behaviour of international society, hitherto interpreted in terms of power and politics should now be extended to take in the monetary factor

especially in the light of economic interdependence - the monetary factor is bound to become increasingly important in understanding state behaviour. These views are then developed in (1971c) while the importance of monetary factors is a theme which underlies all of her subsequent work.

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(1971b), 'The United Nations and international economic relations' in: Kenneth J. Twitchett (editor), *The Evolving United Nations: A Prospect for Peace* (London: Europa Publications for The David Davies Memorial Institute of International Studies): 100 - 119.

Contrasting a Unitarian ('one-world') or egalitarian vision of the United Nations mission with a reformist position, Strange argues that despite some early hopes that the UN might remake the global economy, its subsequent history has revealed it to be largely powerless over much of international economic relations. Where it has been able to influence the international economy this has been through symbolic actions rather than by direct intervention. Here, Strange stresses the political embeddedness of international markets, and relates the inability of the UN to intervene to the lack of any overarching international political authority, either represented by the UN or other international organisations.

\* \* \*

(1971c) *Sterling and British Policy* (London: Oxford University Press).

Strange proposes a four element theoretical framework for international currencies in the international political economy: Neutral currencies; Top currencies; Master Currencies; and Negotiated currencies, where each category exhibits certain economic and political characteristics. A currency may display more than one set of characteristics but will belong predominantly to one category. She then goes on to discuss the development of the international political economy in light of the decline of sterling and the rise of the dollar. The discussion of the sectoral implications for Britain is firmly placed in its international political context, prefiguring Strange's later argument that sectoral analysis should precede general analysis of the international political economy.

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(1972a) Review of: R.J. Barber *The American Corporation: Its Power, Its Money, Its Politics* (New York: Dutton, 1970) *International Journal* 27, 2 (Spring): 308 - 309.

Strange feels that the author overstates the political power and influence of multinational in themselves. She identifies a close connection between the US government and larger corporations. Interestingly this is a position that she gradually moves away from in subsequent work, identifying transnational firms as actors in their own right by 67), arguing for their major importance as actors in the international political economy.

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(1972b) 'The Dollar Crisis 1971' *International Affairs* 48, 2 (April): 191 - 216.

Using the 'Dollar Crisis' as a way of examining the problems which beset academic approaches to international relations Strange suggests that: foreign policy analysis seems unable to recognise the centrality of economic problems for states; (Neo)functionalism is far too optimistic concerning the possibility of international integration; much 'abstract theorising', such as game theory, seems to have no connection with what is happening in the

international system; and international economics has diverted attention away from international political problems. Strange forcefully argues that: political economy is crucial to understanding international relations; the US is dominant due to its financial power, not its military or economic might; internationalisation (or now 'globalisation') diminishes the prospective advantages of regional economic solutions; the 'market' must be understood as an actor! Bearing these ideas in mind she then examines the 'Dollar Crisis' concluding that international institutions were revealed as powerless when the US wished to follow a specific policy (revealing its power). Strange would continue to refine this position during the next two decades.

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(1972c) 'International Economic Relations I: The Need for an Interdisciplinary Approach' in: Roger Morgan (editor) *The Study of International Affairs: Essays in Honour of Kenneth Younger* (London: RIIA/Oxford University Press): 63 - 84.

Strange's second major attack on the discipline of international economics as it then stood, see also (1970a). She derides the academic 'apartheid' that separates off political considerations from the economic and argues that what is required is a single international studies discipline that encompasses both the politics and economics of international relations (what would eventually become International Political Economy). The only part of international studies that has moved in this direction is 'development economics'. Their openness to the insights of other approaches needs to be adopted by other sectors of study. She argues that this should start in the universities with more emphasis on multi-disciplinary training.

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(1972d) 'The multinational corporation and the national interest' in: James Barber (editor) *Decision making in Britain* Open University, D203, Block VII, External Relations (Milton Keynes: Open University): 165 - 178.

In one of her earliest pieces to deal directly with multinational companies or corporations Strange argues that an analysis of the companies not only leads to both domestic and foreign policy making but also into the realm of international (regulatory) policy making. Much of the text is taken up with a discussion of the likely conflicts in interest between governments and corporations with multinational operations (as she prefers to term them). In the main she is concerned to note the national interest in control and the difficulty of trying to control non-national companies, but she notes the already troublesome problems of taxation and regulation. She concludes that rather than threats by other states, the main problems that states need to deal with are linked with the operations of international business in one way or another.

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(1974a) 'Arab Oil and International Finance' *The Ditchley Journal* 1 (October): 10 - 23.

Essentially a conference report, Strange discusses the meeting held at Ditchley in December 1973 to discuss the financial prospects and problems for industry and government in the world economy, and the inescapable problem of the oil crisis. Discussing the various aspects of monetary order, from balance of payments problems and trade barriers, to financial flows, she argues that at this point too little work had been done to understand the effects and causes of shifts in monetary flows. In a repeated theme of much of Strange's work on finance she

argues strongly for a move away from an exclusively economic/financial analysis of the problem, and a (re)introduction of political analysis. Again Strange, although less explicitly than elsewhere, argues for a 'new' International Political Economy.

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(1974b) 'IMF: Monetary Managers' in: Robert W. Cox and Harold K. Jacobson et al. *The Anatomy of Influence: Decision Making in International Organisation* (New Haven: Yale University Press): 263 - 297.

This is a detailed case study of the IMF, which Strange uses to back up her warning that there can be no justification for an analytical division between the economic and the political. She argues that the IMF can only be understood within its international political context, and suggests that any institutional changes will reflect the continuing development of the international economy. It is important to recognise that the US is its chief initiator of policy and influence, both directly through its constitutionally predominant position in the organisation and through its wider impact on the international environment in which the IMF operates. Although not a full argument for structural power, this article recognises that relational power is insufficient to fully explain power relations within the IMF.

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(1974c) 'International business and the EEC' in: James Barber (editor) *The European Economic Community* Open University, (Post-experience course) P933, Block II, National and International Impact (Milton Keynes: Open University): 82 - 95.

Strange discusses the relationship between international business and the EEC by briefly examining three partly overlapping assertions: that the main achievements of the EEC have resulted not from the community's own work but from the impact of international business; that international business is a 'Trojan horse' for American influence and interest in Europe; and that the EEC is a necessary response to the problems brought by international business. She then concludes it is impossible to separate politics and economics, and that the indicators used to measure the level of European integration are unable to capture what is actually happening. Furthermore, the impact of international business is becoming a transnational process across states rather than an international process between them. Thus she advocates further moves to political unity in Europe to counter-balance the power of international business.

\* \* \*

(1975a) 'What is Economic Power, and Who has it?' *International Journal* 30, 2 (Spring): 207 - 224.

Here Strange commits to print an early version of the structure of power theory which she would develop over the next thirteen years. In this manifestation, there are three dimensions of power in the international political economy - security, 'ideology' and economic. There is more concern, though, with a location of four level or stages at which economic power is apparent - the world market structure; international co-operative relations; national/governmental control of markets; and the operational level of the economic transactions themselves. The importance of the history of bargains for the international structure is identified, but not developed fully. This is based on a paper given to the ISA Conference in March 1973 entitled 'The Market as an International Actor - The Case of the Eurocurrency Markets.'

[reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

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(1975b) 'The financial factor and the balance of power' in: James Barber, Josephine Negro and Michael Smith (editors) *Foreign policy: policy making and implementation* Open University, D332, Block III, International Politics and Foreign Policy (Milton Keynes: Open University): 35 - 46.

Strange presents the Soviet-American balance of power alongside the balance of power in the international monetary system to make links between supposedly different sectors of the international system. While these balances function in different ways, Strange prefaces her remarks with a short argument for an International Political Economy approach to problems rather than a predominantly political or predominantly economic account. This short piece illustrates her argument about the applicability of her IPE approach, but does not include her more usual extended criticism of previous analyses from International Relations or International Economics.

\* \* \*

--- and Richard Holland (1976), 'International shipping and the developing countries', *World Development*, 4, 3 (March): 241 - 251.

Focusing on the importance of sea transport for developing countries that need to gain access to other markets (both for imports and their own exports) Strange and Holland examine the political economy of liner conferences by which international shipping capacity is managed. This private management system does not serve the developing states well leading UNCTAD to press for fairer international rules of conduct for international shipping. On one side the authors suggest that developing countries, where possible may need to develop national carriers to allow them to influence the management of shipping as well offering an secure avenue for their own trade. However, the authors also stress that a political response to the problems is required from the developed states before the problem leads to major disruption in international trade. The authors conclude that a form of international shipping authority needs to be set up to replace the market driven liner conferences.

\* \* \*

(1976a/b) 'The Study of Transnational Relations' and 'Who Runs World Shipping?' *International Affairs* 52, 3 (April): 333 - 345; 346 - 367.

In the first article Strange sets out an outline method for sectoral analysis in the international economy. This is prefaced by a critical engagement with the Nye and Keohane 'transnational politics' approach. After stressing the inseparability of politics and economics, and the crucial authority/market trade-off, she suggests three analytical questions that must be asked in any sectoral analysis; questions about the loci and distribution of power over economic processes, the who, why, and how of economic intervention, and the question of the consequences, and benefits. Only by building up from systematic sectoral analyses can the asymmetrical bargaining processes, the impact of technology, the influence of markets and the politicisation of the international political economy be understood. She then offers in the second article one such sectoral analysis (of world shipping), which carries some material forward from (Strange and Holland 1976).

\* \* \*

(1976c) 'Interdependence in the International Monetary System' in: Ernst-Otto Czempiel and Dankwart A. Rustow *The Euro-American System. Economic and Political Relations between North America and Western Europe* (Frankfurt: Campus Verlag/Boulder: Westview Press): 31 -49

Strange briefly outlines the character of the international monetary system, noting that while it has become at least partially transnational, posited solutions are still conceived at a national level. This leads her to argue that there needs to be a better attempt made to fit the response to crisis to the level at which it is manifest. Having suggested that the central country in the monetary system (the U.S.) could either try to co-ordinate activities, or by its very dominance alleviate the crisis by putting its own house in order, she suggests the best (though least likely) solution would be some form of global central bank. This leads her to conclude by stressing the political issues at the centre of the international financial system and the need to include justice as well as order or security in the academic assessment of the crisis.

\* \* \*

(1976d) International Monetary Relations [Volume 2 of Andrew Shonfield (editor) *International Economic Relations in the Western World 1959 - 71* (London: Oxford University Press)]

While much more than an expanded and internationalised version of (1971c), this work covers much of the same period and material. Strange spends little time here developing further her theories and refers the reader to (1972c) for her thoughts regarding the discipline of international studies. After an extended narrative of international monetary relations for the period, she concludes that the increasing politicisation of the international monetary system, indicates that there is an emerging international political economy, interdependent though dominated by the United States, where bargains between actors are struck through the operation of both political and economic power. However what later would be 'structural power' is not theorised at this stage, although the central role of 'bargains' emerges as a subject of concern.

\* \* \*

(1977), Review of Robert O. Keohane and Joseph S. Nye (1977) *Power and Interdependence: World Politics in Transition* (Boston: Little Brown) and Edward L. Morse (1976) *Modernization and the Transformation of International Relations* (New York: Free Press, 1976), *International Affairs*, 53, 2 (April): 270 - 273.

In this short review of two important books in the development of International Political Economy, Strange briefly suggests the position which she would adopt more forthrightly later in her career: that IPE was not a sub-discipline of International Relations, but rather sought to completely redefine what it is to study the global system.

\* \* \*

(1979a) 'The Management of Surplus Capacity: Or how does theory stand up to protectionism 1970s style?' *International Organisation* 33, 3 (Summer): 303 - 335.

In this article, which is a clear precursor to (Strange and Tooze 1981), Strange discusses the management of surplus capacity in three sectors of the international economy - steel, textiles and shipbuilding, and the recourse to protectionism. She then goes on to discuss the problems this implies for mainstream theories of international economics. She argues that Liberalism,



theories of development, and organisational or functionalist theories do not offer satisfactory explanations for the resurgence of tariff barriers. This is partly because none of these theories deal with economic power satisfactorily, though Strange offers little in the way of a corrective. She concludes by again arguing that it is increasingly difficult to draw a line between international and domestic policy, and thus theories that only deal with one or other side of this duality will by implication fail in their analysis. An earlier version was presented at the Tokyo meeting of the ISA, BISA and the Japan Association of International Relations in October 1977.

\* \* \*

(1979b), 'Debt and default in the international political economy' in: Jonathan David Aronson (editor), *Debt and the Less Developed Countries* (Boulder, CO: Westview Press): 7 - 26.

Explicitly linking back to (1967a) Strange examines the contemporary political economy of international debt, but also seeks to put this situation into a longer historical context than merely the previous ten years. Suggesting that states can choose to grow by direction (the socialist route) or via debt, she argues that recently the combination of the welfare state and more complex credit system has allowed many states to reduce the debt risk they explicitly face and therefore expand through the extensive use of credit. In the second part of the chapter she places the recent debt crises into the context of international credit since the mid-nineteenth century, and concludes that despite the supposed risks of default, historically the best growth rates have been in those countries extended the greatest credit (in Latin America). Furthermore, provided it is well managed there is nothing to indicate that a larger pool of credit (and therefore indebtedness) is any more problematic than a smaller pool, explicitly modifying her conclusion regarding the links between risky loans and political conflict in (1967a).

\* \* \*

(1979c) 'The Management of Surplus Productive Capacity' in: Nake M.Kamrany and Richard H.Day (eds) *Economic Issues of the Eighties* Baltimore: John Hopkins University Press. This chapter is a lightly edited version of (1979a).

\* \* \*

(1980) 'Germany and the World Monetary System' in: Wilfrid L. Kohl and Georgio Basevi (editors) *West Germany: A European and Global Power* (Lexington: Lexington Books): 45 - 62.

Strange suggests that for any major state in the global system, such as Germany there are five roles that could be adopted by its government: 'leader of the system', 'obedient ally', 'bigemonist partner', 'lone ranger' or 'leader of the opposition'. After discussing recent developments in the political economy of German and Europe, Strange suggests that it is time for Germany to consider a role more like that adopted briefly by De Gaulle's France in the early 1960s, that of 'leader of the opposition'. Essentially, Strange suggests that increasingly Germany must find the political will to match its growing economic importance in the global system.

\* \* \*

(1981a) 'Reactions to Brandt. Popular Acclaim and Academic Attack' *International Studies Quarterly* 25, 2 (June): 328 - 342.

Strange's 'review of the reviews' draws two distinctions between reactions to the Brandt Report - American and European, popular and academic. Her discussion briefly outlines the 'global Keynesianism' aspects of the report before noting the criticisms that were levelled at it. After noting that in the academy many of the analyses of the problems and 'pie in the sky' solutions were nothing new, her final lament is that the report continues to accept the curative value of research and knowledge, set aside from the political process. She concludes by arguing that the report cannot be safely dispensed with as whatever its faults and shortcomings it identifies major problems that will continue to beset the global system without some sort of political determination to address the problem of mal-distribution of welfare. The recognition of the importance of global political processes continues to be a central theme in her work.

\* \* \*

(1981b) 'The world's money: expanding the agenda for research' *International Journal* 36, 4 (Autumn): 691 - 712.

After a survey of current modes of thought, both academic and practitioner, Strange concludes that while much analysis can usefully illuminate the mechanisms of the global monetary system, there is little attempt ally this to a consideration how the system links up with and effects the values of and outcomes in a globalised society. She wants work on the international monetary system to go beyond a mere mechanical explanation and to move towards a more political analysis (which would also include an assessment of the impact of technology on global finance). In this she compares the study of the financial system unfavourably with the increasing sophisticated account of the global ecological system. Strange also briefly touches on the creation of credit and the transfer of risk which would be taken up subsequently in (1983b) and (1983c).

\* \* \*

--- with Roger Tooze (editors) (1981) *The Politics of International Surplus Capacity* (London: Allen and Unwin).

This is a collection of 17 essays resulting from a conference held by the International Political Economy Group of the BISA, together with an editorial overview of theoretical approaches to IPE and a conclusion concerning the agreements and differences among the contributors. Writing with Tooze, Strange notes that it is not intended to dispense with the 'insights' of the realists, but it is necessary to widen their approach considerably. Any analysis should start by recognising the key historical bargains that were made within the economic structure. But the editors are not sure of the present possibility of an all embracing theory of international political economy. They conclude: there is a lessening possibility of dividing off the national from the international; any study of international relations (political or economic) must take account of values to avoid sterility in the analysis of outcomes; a structural analysis is not necessarily incompatible with realism; and IPE can only be meaningful where it builds on international economic history. Strange here identifies the following structures in international society: security, finance, distribution of knowledge, provision of welfare, transport services and communications; exchange and employment structures, without extensive analysis.

\* \* \*

(1982a) 'Cave! Hic Dragonis: A Critique of Regime Analysis.' *International Organisation* 36, 2 (Spring): 337 - 354.

Strange's classic critique of regime theory, often used as a touchstone for those regime-theorists wanting to make the point they recognise that there have been criticisms of their approach. As such it has at least a totemic importance. Strange argues for five shortcomings of regime theory: that it is a passing fad, is imprecise, has a value bias, is too static and is too state-centred. As in (1975a) the underlying history of bargains, which condition regimes are emphasised as being crucial to any understanding of the IPE. The rather brief structural power analysis conflates what Strange would come to term primary and secondary structures. [reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

\* \* \*

(1982b) 'Looking Back - But Mostly Forward' *Millennium. Journal of International Studies* 11, 1 (Spring): 38-49.

In this survey article, Strange looks back across the first ten years of *Millennium* to examine the development of International Relations, although as she makes plain she prefers the term International Studies. Having seen the field expand from a focus on the foreign policies of various states, she maps the increasing interest in the international system itself. However, she then argues that what is now needed is a further development of research into the structures of this system. This acts as a useful complement to the final section of (1982a) giving a discipline based context for her arguments regarding the development of her research programme for International Political Economy.

\* \* \*

(1982c) 'The Politics of Economics: A Sectoral Analysis' in: Wolfram F. Hanrieder (editor) *Economic Issues and the Atlantic Community* (New York: Praeger): 15 - 26.

Strange here proposes a structural approach that is implied by her argument that an analysis of the global political economy must be concerned with its 'environment'. However, while suggesting three of her four later structures - here, security, monetary and production structures - she also includes a number of other structures - transport, trade, communication - that would later become in her schema, secondary structures. Strange repeats her critique of the recent history of the discipline of IPE before suggesting that a need for sectoral analysis seems to be gaining currency. She briefly discusses the steel and aerospace sectors, to argue for the need to engage in a structuralist analysis of political economy. She also suggests that the 'bargains' that IPE should be concerned with include those between firms and governments and those between labour and firms. That is, she is arguing for an analysis that widens its analysis to include all sorts of non-state actors, and recognition of the global nature of the political economy.

\* \* \*

(1982d) 'Still an Extraordinary Power: America's Role in the Global Monetary System'

(Paper 3) (with discussants section) in: Raymond E. Lomra and Willard E. Witte (editors)

*The Political Economy of International and Domestic Monetary Relations* (Ames: Iowa State University Press): 73 - 93 [discussion: 94-101; Rejoinder, Susan Strange: 101-102].

A paper delivered to a conference on international monetary relations. As well as considering power in the financial markets, Strange also makes a provisional (in light of her later work) analysis of structural power in the international political economy more generally. This analysis therefore widens out from an initial discussion of power in a specific sector (here the financial system) to examine the power of the U.S. more generally. While this includes elements of the later four dimensions - the idea of the authority/market balance and the security structure - her arguments here are not fully developed, as is evident from the rather heated discussion between her and the discussants (Robert Z. Alibar and Robert Solomon) that is reproduced following the main paper. A central part of the dispute is her refusal to separate out politics and economics, and define power in a narrow way, leading to veiled accusations of a lack of rigour, a not unfamiliar criticism.

\* \* \*

(1982e) 'Europe and the United States: The Transatlantic Aspects of Inflation' in: Richard Medley (editor) *The Politics of Inflation: A Comparative Analysis* (New York: Pergamon Press): 65 - 76.

This short article discusses the international financial sector and the interaction between American monetary policy and European exchange rates, monetary policy and the then new European Monetary System. While containing little explication of structural power, being more of an historical overview, the article is of interest for Strange's concluding discussion of the reasons for American domination of the international financial structure. From these empirical reasons, there is a hint of the structural analysis that was implicitly being developed, not least of all because much of the evidence she cites re-emerges in later works regarding American economic hegemony.

\* \* \*

(1983a) Review of: C.F. Bergsten *The World Economy in the 1980s - Selected Papers* (Toronto: D.C. Heath, 1981) *International Journal* 38, 2 (Spring): 355 - 356.

Strange criticises Bergsten's exaggeration of US decline in hegemonic power and absolution of the USA of bearing prime responsibility for the deteriorating economic situation. Indeed much of her work in the 1980s revolved round the dual need to recognise US responsibility for global economic crises, and the problem of such a responsibility being denied by the US (both policy makers and academics).

\* \* \*

(1983b) 'The Credit Crisis: A European View' *SAIS Review* (Summer): 171 - 181.

Strange here uses the term crisis, but notes that the implication that some sort of solution is imminent is less than certain. She suggests that the world economic crisis has three interrelated aspects: unemployment, 'flagging trade', and unstable money. As in (1979a) she shows some scepticism to the arguments that demonise protectionism, and suggests this is an essentially ideological position that would not repay global implementation. After briefly rehearsing the global financial history of the previous decade, Strange suggests that financial regulation which in the last analysis is dependent on certain sovereign states, can never be disinterested. As she would argue in more extended analyses later, she sees the role of the American financial system as destabilising because of the priority it gives to the interests of the domestic political system. Indeed until the United States is willing to 'lead' the global system, instead of working in its own interest, those interests will be compromised. Strange, as she would do often in future works, suggests a pragmatic acceptance of American reach

over the global system, and suggests a sort of civilising mission to educate them into responsible leadership.

\* \* \*

(1983c) 'Structures, Values and Risk in the Study of the International Political Economy' in: R.J. Barry Jones (editor) *Perspectives on Political Economy* (London: Francis Pinter Publishers): 209 - 230.

In this article Strange argues for the centrality of questions surrounding the nature of risk and how it is mitigated, managed and transferred in the international economy. In addition she suggests five structures of power in IPE, noting that she is adding to the Marxist concept of a production structure. The others are the financial, security and knowledge structures she would continue to use as well as an element she termed the 'welfare structure'. This fifth structure was to account for politically determined arrangements which allocate the risks to human life and contentment. The structural theory of (1988e) is emerging in this chapter, but is as yet not fully developed.

\* \* \*

(1984a) 'The Global Political Economy, 1959-1984' *International Journal* 39, 2 (Spring): 267 - 283.

After discussing some terms she would like to see the back of ('actors', 'issue-areas'), reviewing years of the Global Political Economy, Strange proposes four structures that condition change. These are Security, Production, Knowledge and Finance, and though at this point this is only used as a taxonomy for looking at changes in the GPE, it represents the first time the structures of her theory appear in their final configuration. Strange also stresses that while the four structures are not hierarchical, she believes it is disruptions in the financial structure that has caused most upheavals over the period examined.

\* \* \*

(1984b) 'GATT and the Politics of North-South trade' *Australian Outlook* 38, 2 (August): 106-110.

Strange identifies three 'shaky assumptions' underlying the call to revive the GATT negotiations, that protectionism was the main cause of the 1930s depression, that the GATT was a necessary condition of post-war recovery, and free trade was ever a widely followed 'norm'. However, though the alternatives are presented as a hegemonic system run by the US or a multilateral system managed through the GATT, Strange argues that the reality is a cob-web of bi-lateral agreements which accords with many people's desire to have their own state manage their affairs.

\* \* \*

(editor) (1984c) *Paths to International Political Economy* (London: Allen and Unwin)

This is a collection of nine essays looking at various sectoral aspects to the study of IPE, together with a brief preface by Strange. In her preface Strange again singles out development economists, applied economists and economic historians and praises their openness to insights and evidence from other disciplines and sub-disciplines. Implicitly there is an epistemological argument here, against theoretical closure, though as in the majority of her writings this remains implicit.

\* \* \*

(1984d) Writing with D.P.Calleo in (1984c), Strange discusses 'Money and World Politics' criticising economists for supposing questions of values and power are questions of market 'imperfections' and not of central importance. The article then goes on to consider the balance of payments problem and how suggestions for addressing this 'problem' reveal theoretical standpoints. They also note the disruptive influence/effect of American policies on the financial structure. The article concludes with a plea for a return to more 'objective' analysis of global problems, not driven by government set academic objectives.

\* \* \*

(1984e) Strange then poses the question 'What about International Relations?' in her conclusion to (1984c). After discussing the importance of the grounding in politics for economists and vice versa, Strange notes that radical theorists have concentrated too much on the production structure, and notes that the other three (finance, security and 'knowledge') are as important. However this is not developed further. She goes on to identify the state as still the central decision making body in the international political economy. She notes that even multinationals in the final analysis bow to the wishes of their home state. This view is in sharp contradiction to the transnational structural theory of power which would emerge over the next few years.

\* \* \*

(1985a) 'Protectionism and World Politics' *International Organisation* 39, 2 (Spring): 233 - 259.

In discussing the question of protectionism Strange contends that her structural understanding of the international political economy - with four structures; security, production, finance, knowledge - shows that concerns about trade 'inefficiencies' as a disruptive element within the international system miss the real problem. She argues that trade is only a 'secondary structure' which is influenced and shaped by the primary structures. The disruption in the international system and trade relations is in fact a symptom of disruptions within the primary structures, and especially the financial structure. This article represents a forceful precursor to (1988e) and is the first time that Strange lays out in its fullest form her structural approach to power within the international political economy, including primary and secondary structures. [reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

\* \* \*

(1985b), 'Protectionism - why not?', *The World Today*, 41, 8-9 (August-September): 148 - 150.

In this short polemic piece Strange argues that states should adopt a pragmatic approach to protectionism (mimicking the practices, if not the ideology of America). With the growth of international production and bi-lateralism it is little wonder that, despite the GATT's claims to the contrary, the actual figures on international trade suggest the overall protectionism has little effect on growth. This suggests that the state (and politically driven preferential

procurement) can still play a role in the national links to international trade without fear of disaster.

\* \* \*

(1985c) 'The poverty of multilateral economic diplomacy' in: Geoff Berridge and Anthony Jennings (editors) *Diplomacy at the United Nations* (London: Macmillan Press): 109 - 129. After reviewing the four values authority might pursue - wealth, security, justice and freedom (an argument developed at more length in (1988e), she uses these value choices to interrogate the three main paradigms used to think about the international political economy, liberalism, structuralism and nationalism. She then examines UN economic multilateralism utilising an eclectic combination of all three perspectives and concludes that as each approach continues to look to international organisation to sustain the values it emphasises, despite its failings economic multilateralism is likely to continue to be regarded as a worthwhile enterprise.

\* \* \*

(1985d) 'International Political Economy: The story so far and the way ahead' in: W. Ladd Hollist and F. LaMond Tullis (editors) *An International Political Economy* (International Political Economy Yearbook No.1) (Boulder: Westview Press): 13 - 25. After noting again the essential role of economic historians in the study and understanding of the international political economy, Strange builds on an appreciation of the value of development economists, a plea for the re-inclusion of values into the study of IPE. This in the main is because they are already tacitly included, but there is little engagement with the economist's prioritising of efficiency or the International Relations scholar's of peace. Part of the job of IPE must be to make clear what choices these priorities represent and to discuss alternatives and different value hierarchies.

\* \* \*

(1985e) 'Interpretations of a Decade' in: Loukas Tsoukalis (editor) *The Political Economy of International Money: In Search of a New Order* (London: RIIA/Sage Publications Ltd): 1 - 43.

After reiterating her criticism of over-specialisation in the study of international economic relations, Strange goes on to discuss the shortcomings of a large spectrum of perspectives on economic development. The bulk of this article subsequently appeared as chapter three (1986f).

\* \* \*

(1986a), 'The Bondage of Liberal Economics' *SAIS Review* (Winter-Spring): 25-38. Here Strange returns again to the inadequacy of economics in its analysis of international trade, made in (1955b) and (1970b), and elsewhere. Noting the contradictions between economic models of international trade and what was actually happening in the international economy, Strange argues economists have failed to appreciate that trade is only a secondary international structure. This leads her to briefly lay out the argument that would be developed at more length in (1988e). Most importantly she firmly concludes that international economics is an ideological construction which serves the interests of the powerful states, most significantly the United States.

\* \* \*

(1986b) 'Supranationals and the State' in John A. Hall (editor) *States in History* (Oxford: Basil Blackwell): 289 - 305.

To some extent a precursor to (Strange and Stopford 1991) which concludes that there is a functional convergence between states and TNCs. The central argument is that transnationals - TNCs and international organisations - both support and undermine states at the same time. There is a paradoxical symbiosis, that is under-examined due to most writers discussing either support roles or undermining roles. In addition there has been a shift in the basis of economic power, from land and power to capital and knowledge. Clearly this part of Strange's larger argument about the transnational power of capital and American TNCs, and represents the beginning of a shift away from the position suggesting a final authority of states over transnationals in (1984c).

\* \* \*

(1986c), 'Politics, trade and money' in: Loukas Tsoukalis (editor), *Europe, America and the World Economy* (Oxford: Basil Blackwell for the College of Europe): 243 - 255.

Strange identifies two main obstructions to a constructive dialogue between the United States and Europe over international trade: America's lack of interest in maintaining a steady provision of credit to the interdependent international system; and Europe's inability to take responsibility for its own defence and security, and therefore reducing its dependence on America. This leads Strange to conclude that the U.S. has abused rather than lost its power in the international economy, refusing to allow the separation the international risks from domestic bank activities in developing countries, taking no notice of the Brandt's commissions call for a independent multilateral financial institution, and not taking the role of international lender of last resort. This refusal led to the upheavals which the system was then experiencing. Underlying these problems is the lack of political will on behalf of the United States government to act as a responsible hegemon. Thus the problem is not declining US power, but rather the lack of a counter-balance from Europe, a theme she first explored at length in (1963) and to which she would return to in (1989d) and elsewhere.

\* \* \*

(1986d), 'Reaganomics, the Third World and the future' in: R.Gauhar (editor) *Third World Affairs 1986* (London: Third World Foundation for Social and Economic Studies): 65 - 72.

Strange starts this chapter with the suggestion that like Mark Twain reports of the demise of American hegemony are premature. She then presents a short history of U.S. economic policy towards the Third World and the global system as a whole. This allows her to emphasise the structural power approach that she would develop at some length in (1988e) and argue that while many on the left see America's influence as entirely malign, she sees good and bad in its domination of the international system. She concludes the main problem is uncertainty regarding U.S. policy, which while leading to rational responses (risk-avoiding devices, such as hedging) in the financial structure. However, these responses also bring with them a shadow (speculation, gambling and both political and economic recklessness) which produces further financial instability for the system and most particularly Third World countries.

\* \* \*

(1986e), 'comment' [on David T.Llewellyn 'The International Monetary System Since 1972:



Structural Change and Financial Innovation': pp. 14-47.] in: Michael Posner (editor), *Problems of International Money, 1972-85* (Washington DC: IMF/ London: ODI): 44 - 45. Identifying herself as a 'political realist', Strange stresses the need to accord sufficient weight to the 'realities' of power and the profit motive when examining the interaction of authority and markets in the international financial system. Thus while Llewellyn's paper is well received, he is too polite about the problems policy makers and economic 'experts' have been unable to solve.

\* \* \*

(1986f) *Casino Capitalism* (Oxford: Blackwell Publishers)  
[reprinted, Manchester: Manchester University Press, 1997]

Strange argues that uncertainty and risk in the financial sector/structure have provoked major economic disturbances in the last twenty or so years. This work represents a detailed sectoral history and analysis which argues against many of the proposed solutions to the international economic crisis she identifies. Strange argues that the United States must once again take up the leadership role (which it enjoys by virtue of economic preponderance) and more radically suggests that in the future financial regulation of credit creating agencies should not be a territorially based jurisdiction, but based on the currencies themselves wherever the credit transactions take place. Using her analysis, locating and understanding 'key decisions' in one sector/structure of power in the international political economy, Strange shows how disruption has spread to affect the other structures, and concludes with suggestions for how constitutional and governmental changes in the United States would benefit the international system. Alongside (1988e) and (Strange and Stopford 1991) this represents a major part of the influential core of Strange's work on international political economy.

\* \* \*

(1987) 'The persistent myth of lost hegemony' *International Organisation* 41, 4 (Autumn): 551 - 574.

Strange's classic attack of the 'declinist school' in international relations. Once she has discussed the more 'sociological' reasons for American academics holding this view (of which the most powerful/cynical is that it is essentially a convenient denial of responsibility by Americans for their effect on the international system), Strange goes on to elaborate the four structures of power in IPE. This exposition closely parallels (though in a brief form) the arguments that appear in (1988e). Strange again identifies the American domestic political process (and constitutional structure) as being the root of many of international problems. Strange suggests that the domestic and international cannot be separated analytically, and her structural analysis of power explains the effects of American domestic politics on the international political economy. An earlier version was given in a conference paper presented to the 30th Annual Conference of the Japan Association of International Relations in Tokyo, October 1986.

[reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

\* \* \*

(1988a) 'The persistent myth of lost hegemony: Reply to Milner and Snyder ['Lost Hegemony?']' *International Organisation* 42, 4 (Autumn): 751 - 752.

In reference to (1987) there was a brief methodological exchange in the pages of *International Organisation* which while essentially inconclusive, offered a brief clue to Strange's attitude to empirical evidence. Though she originally cited empirical data, in response to the criticism from Milner and Snyder that this evidence left her arguments unproved, Strange answered that the real evidence to prove her argument empirically would be too difficult to collect, though in theory it could be possible to compile. What seems clear from this exchange, is that Strange is not dealing with 'evidence' in its strict form and has a permissive view towards its acceptability.

\* \* \*

(1988b) 'The Future of the American Empire' *Journal of International Affairs* 42, 1 (Fall): 1 - 17.

Strange argues that increasingly power in the international political economy is not territorially defined, and what has emerged is an empire that is not territorially based, and secondly is controlled by information-rich US corporations. However while she call this the 'American Empire' her argument is (self-avowedly) close to an international Gramscian 'historical bloc' analysis. Thus the controlling bureaucracy of this empire while based on American values and culture is not necessarily staffed by Americans. This argument is carried further in (1989b).

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(1988c), 'Defending Benign Mercantilism' (Review essay) *Journal of Peace Research* 25, 3 (Autumn): 273 - 277.

In this review of Robert Gilpin's *Political Economy of International Relations*, Strange again argues against 'Hegemonic Stability Theory', see (1987), but has started to develop a theory of transnational empire to explain the structural power of the United States. Part of this argument is the increasing non-territoriality of structural power, which is developed in a number of works below.

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(1988d) 'A Dissident View' in: Roland Bieber, Renaud Dehouse, John Pinder and Joseph H.H. Weiler (editors) 1992: *One European Market? A Critical Analysis of the Commission's Internal Market Strategy* (Baden-Baden: Nomos Verlagsgesellschaft): 73 - 76.

A brief article in which Strange argues that in the national competition for market shares within the global economy, there are two important strategies, neither of which at that time could the European Community realistically follow. Firstly, state procurement can be used as a stimulus to research and development and secondly the control of market access can be used as a bargaining lever. Unless the single market is used in this way, and a common defence policy is adopted, along with centralised procurement, then Strange envisages Europe (even with closer union) still losing out to the Americans and Japanese. Strange reveals her mercantilist side, as she had done in her discussions of protectionism in (1979a), (1985a) and (1988c).

\* \* \*

(1988e) *States and Markets* (London: Pinter Publishers).

Although subtitled 'An Introduction...' to IPE, this represents the only book length discussion of Strange's theory of the four dimensions of power in IPE. It is at once an introduction to the subject and a forceful agenda setting exercise for further research. As such, though often appearing on undergraduate course reading lists, this is Strange's defining book, one about which the rest of her work revolves. Strange discusses her ideas on theory building and methodology as well as the four structures of power in the international political economy: security, finance, production and knowledge. This discussion is mobilised around the balance of authority and markets and the questions of value preferences, and of course 'cui bono?' (who benefits?). She then applies this analysis to a number of 'secondary structures'. Those who dismiss this as 'merely an introductory text' have completely missed the point!

[Prologue reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

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(1989a), 'International Political Economy: Reuniting three fields of intellectual endeavour' *Liberal Education* 75, 3 (May/June): 20 - 24.

Strange uses the work she was co-ordinating with John Stopford, later published as (Strange and Stopford 1991) to launch a critique of the separation of International Relations, International Economics and the research carried out in business schools. She argues that her approach, foregrounding structural power, requires analysis from all three directions and therefore there needs to be much better contact and co-operation between the three fields. Here Strange is again expressing her frustration, which first surfaced in (1970a) and continued to produce recommendations for the breaking down of disciplinary boundaries throughout her subsequent career.

\* \* \*

(1989b) 'Towards a Theory of Transnational Empire' in: Ernst-Otto Czempiel and James N. Rosenau (editors) *Global Changes and Theoretical Challenges: Approaches to World Politics for the 1990s* (Lexington: Lexington Books): 161 - 176.

In this article Strange offers only her second explicit excursion into the epistemology of international theories, the first being a similar section in (1988e). She argues that theories must be more than description, taxonomy, importation of models from other disciplines or quantitative and that theories must explain some aspect of the international system not obvious to 'commonsense'. In addition she argues for her own version of non-positivism stressing only that rationality of explanation is required for a theory to be scientific. In the second part of this article Strange argues for a non-territorial theory of imperialism based on her four structures of power. The transnational empire she identifies is centred on the 'court' in Washington DC, and she argues that new studies of empire are needed to understand this new type of transnational empire. What is required is a problem solving theory for such an empire, since it is manifestly in existence.

[reprinted in:

Wener Vāth (editor) *Political Regulation in the 'Great Crisis'* (Berlin: Edition Sigma, 1989): 25 - 42.]

and in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

\* \* \*

(1989c) 'I Never Meant to Be An Academic' in: James Kruzel and James N. Rosenau (editors) *Journeys Through World Politics: Autobiographical Reflections of Thirty-four Academic Travellers* (Lexington: Lexington Books): 429 - 436.

This brief autobiographical essay makes interesting reading and, if one so chooses, may give clues to the personal foundations for Strange's approach. The essay is weighted towards her earlier life but is none the less informative for that.

[reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

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(1989d) 'The persistence of problems in EC-US relations: conflicts of perception?' in: Jürgen Schwarze (editor) *The External Relations of the European Community, in particular EC-US relations* (Contributions to an international colloquium, organised by the European Policy Unit of the European University Institute held in Florence on 26-27 May 1988), (Baden-Baden: Nomos Verlagsgesellschaft): 109 - 118.

Strange suggests that the two primary activities of any political organisation are the furtherance of security and the control of money, and it is these issues that remain at the centre of the problem of US-Europe relations. Here Strange again challenges the assumption of a loss of American hegemony (and therefore power) in the global system. This leads her to emphasise the need for both political will by the system's strongest state as well as international and multilateral efforts to attend to the problems of the global system, for it is different perception on either side of the Atlantic of America's potential to act which are causing continued friction. While the Europeans see an America unwilling to act, the US Government claims it cannot act.

\* \* \*

(1990a) 'Finance, Information and Power' *Review of International Studies* 16, 3 (July): 259 - 274.

Strange discusses the difference between American structural power and Japanese relational power in the financial structure. In addition she discusses the impact of communications technology changes on the operation of international financial markets, which represents an illuminating case study of how two structures interact with each other to bring about changes in the international political economy, in this case the financial and knowledge structures. In addition Strange notes that at least part of American structural power is derived from the privileged position of the 'American-English' language in the knowledge structure.

[reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

\* \* \*

(1990b) 'Economic Linkages 1967-87' in: Robert O'Neill and Raymond John Vincent (editors) *The West and the Third World: Essays in Honour of J.D.B. Miller* (Basingstoke: Macmillan Academic and Professional, 1990): 224 - 241.

In this article Strange sets Miller's work into the context of the analysis of international relations. Her central argument is two-fold - firstly, changes in the international political economy can only be understood through an analysis of structural power. And again she explicitly recognises the Marxist approach as both powerful and incomplete. She then stresses the continuing if changing role of the state, and state based authority. She suggests that this accounts for the continuing appeal of Realism. Having discussed a number of changes in international relations, she attributes to her former colleague (Miller was at Chatham House at the same time she was) a perspective consistent with her own.

\* \* \*

(1990c) 'The Name of the Game' in: Nicholas X. Rizopoulos (editor) *Sea Changes: American Foreign Policy in a World Transformed* (New York: Council on Foreign Relations Press): 238 - 273.

Strange develops an argument that the competition for territory in international relations has been superseded by the competition for world market shares. This decline in the importance in territory has engendered among other things an international business civilisation that is based on firms and enterprises rather than nationality. However this seems to be different from the transnational empire she suggests in (1989b). This central change in the international political economy, has led to a diffusion of state power, but still leaves the US the most powerful actor in the world. Strange argues that power is shifting from a territorial state basis, to a transnational enterprise basis. However this power is geographical, centred on such cities as New York and Los Angeles, not as before on Washington DC. This article marks a significant step towards the analysis of firms as being as important as states for Strange's IPE, fully developed in (Strange and Stopford 1991).

\* \* \*

(1990d) *Europe 1992 - Some personal observations* (SAIIA occasional paper) (Johannesburg: South African Institute of International Affairs).

In this record of a personal address, Strange suggests the 1992 project served both the European collective interest (in the face of Asian and American competition) and the national interests of the major European states (France and Germany), though as notes Britain's position is less clear cut. Post 1992 Strange suggests the democratic deficit (in European institutions), finance (the European Central Bank, co-ordination of banking regulations and the single currency), defence (and public procurement), reciprocity in international trade, and R&D are areas which are likely to be the most important for governments to attend to. But she also notes that identifying the boundaries of Europe, social (welfare) policy, immigration and national restrictive practices are all problems which though currently marginal will be aggravated by 1992.

\* \* \*

(1991a) 'Big Business and the State' *Millennium: Journal of International Studies* 20, 2 (Summer): 245 - 250.

Strange argues in this short piece that TNCs should be placed at the centre of IPE analysis along with the state and should not be left on the periphery. She also argues for an outside-in understanding of TNCs, putting them into the context in which they operate to understand them. This context is being transformed by changes in the production and financial structures, while she implicitly also argues for the centrality of changes in the 'knowledge' structure.

\* \* \*

(1991b) 'An Eclectic Approach' in: Craig N. Murphy and Roger Tooze (editors) *The New International Political Economy* (International Political Economy Yearbook No.6) (Boulder: Lynne Rienner Publishers): 33 - 49.

Strange reiterates the structural dimensions of power from (1988e) and then goes on to develop this further by adding three conditioning factors that influence the structural elements of power - these are states, markets and technology. Essentially the new element here is the dynamic of technology. Strange makes the contribution of the technological dynamic to the four structures more explicit in this article than previously. She then concludes by again stressing the need for interdisciplinary understanding of IPE and how this should influence the teaching of the subject.

\* \* \*

--- with John M. Stopford (1991) *Rival States, Rival Firms: Competition for world market shares* (Cambridge: Cambridge University Press).

A self-avowedly part international relations - part international business management work which in keeping with Strange's views discusses the interdependence between politics and economics without fore-grounding one at the expense of the other. The book builds on Strange's theory of power and links it through three national studies (Brazil, Malaysia, Kenya) to a consideration of the effect of structural change in the international political economy on the role of TNCs in international economic development. The authors suggest that diplomacy is now triangular; (traditional) state-state diplomacy has been joined by state-firm, and firm-firm diplomacy in the international political economy. In addition they note that the linking of TNCs with specific nations is increasingly difficult, not least due to the decreasing centrality of territorial considerations of power. The book concludes with policy advice for both states and multinationals and pointers for further research.

\* \* \*

(1992a) 'States, Firms and Diplomacy' *International Affairs* 68, 1 (January): 1 - 15.

This article is a brief summation of (Strange and Stopford 1991) outlining the central argument of the book concerning the diplomacy between firms and states, and discusses some areas for further research. This represents a useful entry to the book picking out the salient points from the longer work, without the empirical elements.

[reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

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(1992b) 'Ethics and the movement of money: Realist approaches' in: Brian Barry and Robert E. Goodin (editors) *Free Movement. Ethical Issues in the Transnational Migration of People and Money* (Hemel Hempstead: Harvester Wheatsheaf): 232 - 247.

Identifying herself as a Realist, Strange notes that there is not one easily defined Realist perspective on the ethics of international monetary flows. Focusing on the continued existence and relative power of states she explores the problems these flows cause for states and stability in the international system overall. Here she examines international debt, free

trade and protectionism, the transfer of profits, and but-outs or take-overs. Strange still seems to have some confidence that the state may play a useful regulatory and political role in economic affairs, a position she would move away from by the end of her career in (1995a) and (1996c) and elsewhere.

\* \* \*

(1992c) *Traitors, double agents or rescuing knights? The Managers of Transnational enterprises* [Working Paper for] Table Ronde No. 4 'Les Individus dans la Politique Internatioanle' Association Francaise de Science Politique, Quatrieme Congres.

In this working paper Strange links her approach laid out in (1988e) and links it to the research she had recently published on the role of firms in the global system (Strange and Stopford 1991). This leads her to conclude that a greater role for firms (and their decision-makers, their managers) must be recognised by social science, and that the 'nation state' is less and less useful as a concept for the study of the global system. Once again Strange's frustration with the myopia of her colleagues is scarcely concealed.

\* \* \*

(1993) 'The Transformation of the World Economy' in: Lidija Babic and Bo Huldt (editors) *Mapping the Unknown: Towards a New World Order* (Yearbook of the Swedish Institute for International Affairs 1992 – 1993) (London: Hurst and Co. [for the SIIA]): 43 - 49.

In this short article Strange reviews many of the same arguments that have been featured above. However, here she argues that the transformation of the world economy is not so much the product of state/firm interactions, rather it is firms that are playing (and will continue to play) the more important role in structural change. This finally represents a complete reversal of the position of (1984e). Strange also argues that the supposed problems of the emergence of trading blocs (the three main blocs being centred on the US, Japan and Europe - the triad) are not crucial to the stability of the global economy, as she had implicitly argued in her discussions of protectionism. The problems and structural transformation of the global economy are rooted in the financial structure, and it is here that the US needs to assert its leadership for the future good of the international system.

\* \* \*

(1994a) 'Wake up, Krasner! The world has changed' *Review of International Political Economy* 1, 2 (Summer): 209 - 219.

Strange offers a criticism of Krasner's realist position, drawing on her recent work and an understanding of structural power. She also offers brief critiques of political and economic liberalism as being essentially internally inconsistent, before suggesting that it is they rather than the 'societal' approaches that are having theoretical problems with recent developments in the international political economy. Realism and liberalism lack the heuristic power of her own (and others) structuralist approach. She concludes by arguing that all the many different groups of actors/interests in the international system must be recognised and analysed not just states.

\* \* \*

(1994b) 'Who Governs? Networks of Power in World Society' *Hitotsubashi Journal of Law and Politics* (Special Issue): 5 - 17.

Starting from Strange's response to Waltz's (in)famous London School of Economic lecture (see Millennium 22/2 - Summer 1993) in this article she first argues for a wider reading of politics – not just what states do. She then briefly summarises her arguments regarding structural power before discussing the roles states have historically played as producers of security, credit, market relations and environment. The power over finance and environment has moved to centre stage, but states have been losing relative power over these areas. But this is not to agree with the America-in-decline writers. Rather Strange argues that the US retains structural power, which the non-US Group of Seven states, through joint action need to encourage Americans to recognise. This will enable the US. to once again act as hegemon for the general good. America's ability to supply market public goods needs to be matched by its will to do so, through diplomatic pressure. This is one of the few pieces where Strange makes her underlying prescriptive stance on the need for American leadership completely explicit.

[reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

\* \* \*

(1994c) 'Finance and capitalism: the City's imperial role yesterday and today' *Review of International Studies* 20, 4 (October): 407-410.

In this short review of P.J. Cain and A.G. Hopkins *British Imperialism* (2 vols) (London: Longman 1993), Strange again emphasises the structural characteristics of US power in the global system and suggest that Britain's structural power was more long lasting than is sometimes presumed, with clear implications for the continuing power of the US in the global economy.

\* \* \*

(1994d) 'The Power Gap: Member States and the World Economy' in: Frank Brouwer, Valerio Lintner and Mike Newman (editors) *Economic Policy Making and the European Union* (London: Federal Trust): 19 - 26.

Strange criticises arguments that suggest the European Union is a sui generis political institution. She criticises such claims, self avowedly, not from a lengthy engagement with European political analysis, but from a more global concern with political economy. She suggests that except for the Commission there is little to distinguish the EU from some other intergovernmental organisations. And given the Commission's inability to move on anything but essentially trivial matters she remains sceptical of the entire European project, remaining as she contends merely a sophisticated free-trade area. The problem, however, is not a particularly European one; the decline of state power vis-a-vis the global economy has been evident for some time. Only by recognising the problems for sovereign political authorities in the global political economy and planning for new constitutional developments in Europe to address this problem can this 'power gap' be narrowed. Strange here implicitly draws on the elements of her work that have supported the 'state-in-decline' thesis even though at other times she seems less willing to accept the absolute decline of state power than such arguments suggest.

\* \* \*

(1994e) 'From Bretton Woods to the Casino Economy' in: Stuart Corbridge, Ron Martin and



Nigel Thrift (editors) *Money, Power and Space* (Oxford: Blackwell): 49 - 62.

Strange argues as she has frequently done for the importance of historical understanding power in the international financial structure is to be fully analysed. She suggests that there are two separate but linked aspects of the global political economy that need to be thought about within the financial structure - the international monetary system and the international financial system. Thus, Strange focuses on credit creation to examine the upheavals in the financial structure and the decline of the Bretton Woods system. She also suggests that acquiescence in the uneven distribution of the benefits derived from financial 'freedom' may be becoming less assured in the post Cold War global system. While larger states have (at least for the time being) managed to retain some of their power in the financial structure, smaller states have seen a decline in their ability to resist the pressures from the international money markets. Once again Strange discusses the shift in power from states to markets, and implicitly reinforces her arguments for the centrality of structural power considerations.

\* \* \*

(1994f), 'The "fall" of the United States: Peace, stability, and legitimacy' in: Geir Lundestad (editor), *The Fall of Great Powers: Peace, stability, and Legitimacy* (Oslo: Scandinavian University Press and Oxford: Oxford University Press): 197 - 211.

Once again Strange argues at length that the notion of American decline in the global system is mistaken if examined through her structural perspective. She presents a brief history of the previous fifty years to explore how America's 'fall' can be proposed and why this misunderstands power in the global system. She uses this insight to argue for an International Political Economy approach to the problem of American hegemony, but she also warns that technological changes feeding into structural changes may make drawing lessons from the decline of previous hegemons difficult if not impossible. She concludes that while structural change may offer the best chance for a more just and peaceful system, it may also open up the possibility of extensive disorder and insecurity in the future, leading to problems of legitimate rule and authority.

\* \* \*

(1994g), 'Foreword' in: Ronen P. Palan and Barry Gills (editors), *Transcending the State-Global Divide: A Neostructuralist Agenda in International Relations* (London: Lynne Rienner Publishers): vii - viii.

This is merely a brief supportive introduction to a collection of papers which were developed from a seminar organised by Strange at the European University Institute, Florence in May 1990.

\* \* \*

(1994h) 'Global government and global opposition' in: Geraint Parry (editor) *Politics in an Interdependent World. Essays presented to Ghita Ionescu* (Aldershot: Edward Elgar Publishers): 20 - 33.

After recognising the relevance of discussions of a 'new mediaevalism' in the global political economy Strange suggests that the best way of addressing the nature and use of power is her structural model. She suggests that the deterritorialisation of power and the increasing importance of 'diplomacy' between firms as laid out in (Strange and Stopford 1991), argues for a more complex view of 'interdependence'. She then highlights three central issues: the idea that the operations of multinationals might be understood as a parallel and competing tax

and welfare system to that previously operated by states; this relative loss of control over social functions by states has led to reduced stability in the global economy; and lastly societies have increasingly lost their ability to make autonomous decisions concerning methods of and priorities of governance. She then links this analysis to the re-emergence of Euroscepticism, before finally identifying some possible groups that may offer opposition to these tendencies, namely environmentalism, feminism, fundamentalism and regionalism.

\* \* \*

(1994i) 'The Structure of finance in the world system' in: Yoshikazu Sakamoto (editor) *Global Transformation: Challenges to the State System* (Tokyo: United Nations University Press): 228 - 249.

Strange again stresses, as she has done before, that the crucial element of the financial structure is the ability to create credit. This is only one side of the financial structure, however - the other side is the institutional regulation of exchange rates between currencies. Much of the work on the international financial has been compromised by its emphasis on the state due to the foregrounding of the exchange rate part of the structure. Strange then suggests and describes five key changes in the structure: its growth in size; new technologies; the penetration of national financial systems by global financial capital; the increasing competition and declining regulation in credit provision; and the relation between supply and demand. Using a global monetarist perspective Strange sees global inflation linked with the oversupply of credit by banks, stemming from the previous four changes. However, American power in the financial structure still remains, measured by their ability to act unilaterally in the field of global finance.

[reprinted in:

*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

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(1994j) 'Rethinking Structural Change in the International Political Economy: States, Firms and Diplomacy' in: Richard Stubbs and Geoffrey .R.D. Underhill (editors) *Political Economy and the Changing Global Order* (Basingstoke: Macmillan Press): 103 - 115.

This is an abridged version and slightly revised version of (1992a).

\* \* \*

(1994k), *States and Markets* (second edition) (London: Pinter Publishers).

There are no major differences between this and the first edition.

\* \* \*

(1995a) 'The Defective State' *Daedalus* 124, 2 (Spring): 55 - 74.

Strange argues that while states remain superficially important as major actors within the global system, the underlying power relations have hollowed out their authority. This authority has in some cases flowed 'upwards' to international institutions, and in other cases flowed down to markets (and also more localised organisations). These movements have led to an asymmetry of structural authority in the global system. Strange also makes some comments regarding the state-centric nature of the discipline of International Relations and suggests a new research agenda based around her conception of structural power and the

importance of non-state actors in the functioning of authority. Thus while competition between states continues in some sense, it has been joined by other fields of competition that the disciplines of International Relations and International Political Economy need to contend with if they are to remain relevant to the global political economy.

\* \* \*

(1995b) 'European Business in Japan. A Policy Cross-roads?' *Journal of Common Market Studies* 33, 1 (March): 1 - 25.

Contrasting European and American proposals for the perceived difficulty of setting up foreign owned subsidiaries in Japan, Strange argues that this is a central issue for any nascent European foreign policy initiative. She argues that it may now be beyond any nationally elected government (even in the US.) to re-impose its hegemonic intent on other states. But some co-ordinated pressure from Japanese and European policy bodies may support the reintroduction into global politics of a more interdependent (and less free-market) approach to commercial and financial diplomacy. This would be to adopt the policy of 'gaiatsu' (pressure from foreigners) to encourage a less disruptive US. foreign policy in these areas. {also published as EUI Working Paper RSC No.94/10}

\* \* \*

(1995c) 'The Limits of Politics' *Government and Opposition* 30, 3 (Summer): 291 - 311.

Originally delivered as a lecture at the LSE this article finds Strange explicitly engaging with the notion of globalisation. For Strange globalisation is: the development of products for explicitly global and transnational markets; the decline of barriers and distinctions between national economies; the emergence of at least partial labour mobility in addition to the more recognised capital mobility; and the speeding up of transport and communications. While these trends have changed the balance between authority and markets over outcomes in the international political economy, they have also led to an increasingly globalised but asymmetrical array of structural power.

\* \* \*

(1995d) '1995 Presidential Address: ISA as a microcosm' *International Studies Quarterly* 39, 3 (September): 289 - 295.

After briefly discussing the history of the ISA, Strange points out that it is the International Studies Association, despite the current domination of International Relations. Once again Strange argues for the constructive engagement with other discipline interested in the international system, from political geographers to business economists. Strange points to the relative decline of state-state violence relative to civil and local violence, the increasing interest in the environment, and the dangers stemming from the financial markets, as reasons for widening the ISA's implicit agenda. Stressing that in the post-Cold War world there is only one superpower, Strange argues that for millions America is a common second-country. This is a very powerful position to be in, but it also requires the US. to remain part of the world system - not to flee into isolationism. The ISA as a embryonic epistemic community can do a lot to ensure this does not happen.

\* \* \*

(1995e) 'Political Economy and International Relations' in: Ken Booth and Steve Smith (editors) *International Relations Theory Today* (Cambridge: Polity Press): 154 - 174. Noting that it is over twenty years since she and others argued for the end of the false division between politics and economics, Strange argues that the development of modern IPE has been in reaction to events within the global system. She suggests that there is still a division between an American IPE based conception of the Politics of International Economic Relations, and a non-American approach that bears some similarity to her own framework as laid out in (1988e) and elsewhere. She once again makes many of the criticisms she has detailed before regarding the discipline's deference to international economics. Strange suggests the way forward is to conceptualise politics more widely, building on the work of moral philosophers and to apply her conception of structural power, as well as the more usual considerations of relational power.

\* \* \*

(1996a) 'A Reply to Chris May' *Global Society* 10, 3 (September): 303 - 305. In Strange's reply to May's article (Strange Fruit: Susan Strange's theory of Structural Power in the International Political Economy *Global Society* 10, 2 (May 1996): 167 -189), she engages with two criticisms made of her theory of structural power. Firstly she suggests that the knowledge structure itself is not necessarily prior as is suggested it might be considered to be if her process of agenda setting power is regarded as central. Furthermore my reworking of the knowledge structure while suggestive was overly dependent on a de-contextualised reading of Schumacher, whom she knew personally and whose views are misrepresented. Secondly, while agreeing with the criticism that she lacks a general theory of change she asserts that such a general theory is not possible, noting that she is however sensitive to particular forms of change. Finally, she concludes by agreeing that Paul Feyerabend's 'methodological anarchism' is helpful in giving epistemological grounds for her eclectic approach.

(1996b) 'Europe's Future in the Global Political Economy' in: Thomas Row (ed.) *Reflections on the Identity of Europe: Global and Transatlantic Perspectives* Bologna: The John Hopkins University Bologna Center.

Strange argues in this reflection on the future of Europe that too little analytical attention has been paid to the corporate sector and its role in three important structural shifts in the global political economy: new and faster technological changes that have speeded up the competitive cycle (and reduced the time for investors to recover their outlay on innovation); moves in finance towards a much more globalised financial sector with a reduction in the role of national (or in this case European Union) policy interventions; and a shift in the location of production, facilitated by the other two changes. This, she argues, means that the chief dimension of difference in the global political economy is no longer state political but rather is related to corporate activity and interest. In the face of the relative inaction (caused by political sclerosis at the EU), she argues that to understand the political economy, analysts can no longer ignore or simplify the political economy of the private sector but rather need to include corporations as a central element of their analysis; There is no longer a European orientation to the global political economy separate from the role and activity of international business.

\* \* \*

(1996c) *The Retreat of the State. The Diffusion of Power in the World Economy* (Cambridge:

Cambridge University Press).

In what might effectively be regarded as the third part of a trilogy, together with (1988e) and (Strange and Stopford 1991), Strange examines states' transition towards the sidelines of global political economic relations. Though in the past authority might have been state based, now she argues it is more often based on non-state abilities to bring about (or structure) outcomes. This has to some extent been obscured by the increasing intervention by states in the lives of their citizens, giving an impression of the retention of power. While some states have fared better than others, the US being the prime example of a state retaining significant power, in general Strange sees new sites of authority in the global system are rising to challenge even the strongest states. Relations between states and non-state authority are arrayed along a continuum from the Mafia, threatening and undermining remaining state authority, to the big-six accountancy firms and transnational legal partnerships which work with state based authority and by doing so support it. Lacking the means to autonomously change its interactions with the global political economy, the state has lost the most important and significant aspect of its potential.

\* \* \*

(1997a) 'The Erosion of the State' *Current History* 96 (613) (November): 365 - 369.

Strange briefly revisits the globalisation debate and suggests those who argue that as the state still exists, globalisation can be ignored are very mistaken. She then goes on to outline three dilemmas of globalisation: the economic, in that increasingly there is no political authority able to govern and control market relations; the environmental, while on one hand market actors are driven by the profit motive to use up environmental resources, countervailing power is largely absent; the political, there is a major democratic deficit in the governance structure of the global system. Strange then links these aspects of globalisation to technical change and increased mobility of capital. However, a concentration on the state misses the 'new diplomacy' between firms and other non-state actors as well as states themselves as outline in (Strange and Stopford 1991). She then restates briefly her argument from (1996c), the state is losing its authority due to: the decline in importance of war-making and security; its inability to control the value of the currency; and its increasingly lack of credibility as a provider of welfare. Thus, to deny the decline of the state is to deny that something needs to be done about it unless big business is to come to rule the international system.

\* \* \*

(1997b) 'Territory, state, authority and economy. A new realist ontology of global political economy' in: Robert W. Cox (editor) *The New Realism: Perspectives on Multilateralism and World Order* (Basingstoke: Macmillan Press/United Nations University Press): 3-19.

Strange argues that the global economy is in the midst of a transition; the close incidence of political authority, economic activity and geographical territory no longer holds. This has been caused by two main groups of factors: firstly changes derived from science and technology; and secondly structural changes within the global finance structure. Authority has shifted, or is shifting, from states to other actors in the international political economy. She disputes Rosenau's hypothesis of the emergence of a second world of turbulent complexity, disturbing the old world of international relations, instead arguing that it is all the same world, just more complex!

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*Authority and Markets: Susan Strange's Writings on International Political Economy* (edited by Roger Tooze & Christopher May) Basingstoke: PalgraveMacmillan 2002,]

\* \* \*

(1997c) 'The Future of Global Capitalism; or Will Divergence Persist Forever?' in: Colin Crouch and Wolfgang Streeck (editors) *The Political Economy of Modern Capitalism. Mapping Convergence and Diversity* (London: Sage): 182 - 191.

In this response to the contents of the volume in which it appears, Strange distances herself from comparative political economists studying different forms of national capitalism, and argues for a global perception of a more systemic view of capitalism. She notes that technological change and the mobility of capital and knowledge have produced a number of overlapping diversities in different sectors rather than a single state based set of diversities. The new institutional approach misses not only these changes but also the decline of governments ability to influence economic organisation, the growing disparity between the power of states and of multinationals, and the increase in bond financing (as a substitute for taxation) which is problematic for investment. Overall Strange is dismissive of a focus on diversity suggesting the more important problems will be the result of the increasing convergence of capitalism.

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(1997d), 'An international political economy perspective' in: John H. Dunning (editor), *Governments, Globalization, and International Business* (Oxford: Oxford University Press): 132 - 145.

In this chapter Strange lays out her idea of what International Political Economy is, including a wide-ranging view of politics (not just the activities of politicians and governments) and a focus on structural power. This then leads her to discuss the problems that globalisation presents for governments, business and people. She concludes that these problems require a re-examination of authority and justice both by states and by international business and adopting an IPE perspective facilitates such analysis. By trying to make a bridge between business research and international relations Strange returns again to the theme of breaking down disciplinary boundaries, see for instance (1989a).

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(1997e) 'The problem of the solution? Capitalism and the state system' in: Stephen Gill and James H. Mittelman (editors) *Innovation and transformation in International Studies* (Cambridge: Cambridge University Press): 236 - 247.

Again Strange criticises International Relations for not focusing on the systemic problems, not least of all environmental and financial issues which a concern for inter-state relations misses. Thus International Political Economy is open to approaches from political geography, historical sociology and elsewhere that have not been fixated on the relations between states as the key causal factor in the global system. Globalised production and finance are integrating most areas into a global system and it is the system not states which analysis should focus on in the future.

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(editor) (1997f) *Globalisation and Capitalist Diversity: Experiences on the Asian Mainland* (Florence: European University Institute/Robert Schuman Centre).

This volume collects together papers presented at a conference organised by Strange at the EUI on 2-4th May 1996. Strange herself only contributed an introduction outlining the papers in the volume and discussing the organisational background to the conference. Strange argues that comparative politics scholars and international business academics need to 'build bridges' between the two disciplines to better understand the interaction between states and firms. Additionally Strange wanted the conference to bring together European and Japanese academics to discuss the relationship between firms and states in Asia's economic development. Unsurprisingly, this relationship between states and firms, most specifically in the case of Japan and China was the central subject of discussion. However Strange concludes that while the papers collected in the volume broadly agreed on the importance of Asian development for the global economy, the participants were unable to agree on the interaction of states and firms. Finally Strange suggested that mainstream realist and neo-realist approaches to international relations were of little help and what was required was an interdisciplinary comparative international political economy, which she had been advocating for the previous twenty years.

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(1998a) 'Who are EU? Ambiguities in the Concept of Competitiveness' *Journal of Common Market Studies* 36, 1 (March): 101 - 114.

Building on the argument of Robert Reich that the location of economic activity (in a state) was more important for its competitiveness than the ownership of companies (whose production was carried out abroad), Strange suggests that unless European policy recognises the importance of society based competitiveness rather than firm-based competitiveness, Europe's economic problems cannot be overcome. Strange then discusses European trade policy (which needs to be more predictable), investment policy (which should be more open), European Monetary Union (which while stabilising may have little effect on inward investment from non-European investors), and welfare issues (which need to continue to cushion technological-unemployment). Strange concludes that while states (and the European Union) cannot directly intervene in markets successfully, they can act as 'good landlords' to encourage the location of activities on their territory, and by doing so gain the benefits which Reich suggests are possible.

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(1998b) 'The New World of Debt' *New Left Review* 230 (July/August): 91 - 114.

An extract from (1998f) in which Strange focuses on the problems of international indebtedness in the 1990s including the Mexican, Brazilian and Asian debt crises and a discussion of central and Eastern European issues. She suggests that the key problem has not been the indebtedness of poor states itself, but the sorts of credit historically extended and the timidity of the solutions to the problems that have arisen. Noting the missed opportunity of a new Marshall Plan for Eastern Europe, she notes not only is there little agreement on the causes of problems but also little consensus about 'what is to be done'.

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(1998c) 'International Political Economy: Beyond Economics and International Relations' *Economies et Sociétés* 34, 4: 3 - 24.

This is slightly revised version of (1995e).

\* \* \*

(1998d) 'Globaloney?' (review essay) *Review of International Political Economy* 5, 4 (Winter): 704 - 711.

In this review of the influential Paul Hirst and Grahame Thompson *Globalisation in Question* (Oxford: Polity Press, 1996) alongside two other books arguing a similar position, Strange makes a major intervention in the debate over the 'myth' of globalisation. Arguing that the authors (like others) miss the deterritorialisation of commercial power in the global system, Strange allows that there needs to be a corrective to the extreme globalisation thesis of complete transformation, but that a failure to examine what is really happening in the global political economy, while relying on aggregated and out-of-date statistics has led too many political economists to fail to recognise the very real changes in the balance of power between multinational corporations and states. For Strange it is this balance of power that is of major importance for understanding globalisation.

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(1998e), 'Why do international organisations never die?' in: Bob Reinalda and Bertjan Verbeek (editors), *Autonomous Policy Making by International Organisations* (London: Routledge): 213 - 220.

In this concluding chapter of a collection of articles drawn from a series of workshops organised under the auspices of the ECPR, Strange reflects on the legacy of *The Anatomy of Influence* see (1974b) and suggests that a focus on international organisation remains a largely European enterprise due to the continuing dominance of liberal institutionalism and (neo)Realism. After applauding the project in the first section, she then turns to some criticisms of the collection's contributors. She suggests that some of the authors have been unable to avoid capture by their subjects and are too kind to the self-perpetuating bureaucracies and secretariats of many international organisations. She argues that these bureaucracies have a symbiotic relationship with the members' governments and thus are able to ride out many local problems. Lastly she briefly alludes (again) to the failure to include the impact of changes in market conditions, changes in technology and the role of MNCs in the international political economic analysis of international organisations.

\* \* \*

(1998f) *Mad Money* (Manchester: Manchester University Press)

In this sequel to (1986f) Strange returns to a concentration on the financial structure. Her final book finds Strange once again emphasising the need to recognise the problems of instability in the global financial sector. Arguing that the system itself needed to be reformed, she once again refused to accept that the current upheavals were inevitable or unavoidable.

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(1998g), *What Theory? The Theory in Mad Money* (CSGR Working Paper No. 18/98) (Coventry: University of Warwick/Centre for the Study of Globalisation and Regionalisation).

In this, her final piece of writing, Strange reprise arguments from (Strange and Stopford 1991) and (1996c) to argue that the disciplines of International Relations and International Economics fail to understand contemporary globalisation. Where IR scholars have missed the structural shifts in the global system away from state-centric power with the emergence of



new non-state authority, economists have missed the role of the state in promoting these changes, and misunderstand the working of global markets, discounting, or not even recognising the political relations between firms, what Strange refers to as the new diplomacy. In this last piece Strange revisits the criticisms she has levelled at much of mainstream International Studies literature and remains as angry as ever at the myopia of many of her contemporaries, leading to a failure to recognise the real problems of the 'global casino', not least of all issues of finance and technology.

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(1999) 'The Westfailure System' *Review of International Studies* 25, 3 (July): 345 - 354. In this posthumously published essay, Strange briefly outlines the parallel histories of the territorial system of states and the economic system of markets and suggests that until the last quarter of the twentieth century each benefited the other. However, as she often argued in the 1990s, the political system is now failing in three areas: the states system is increasingly unable to manage instability in the global financial system; the sovereign system is unable to deal effectively with globalised environmental problems; and lastly the political system's interaction with the global market is producing widening socio-economic inequality across the global system. However, only by understanding the role of non-state authority through the study of both international and comparative political economy and a move away from International Relation's state-centricism can the Westfailure system be understood and alternatives assessed.

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(2000) 'World Order, Non-State Actors, and the Global Casino: The Retreat of the State?' in: Richard Stubbs and Geoffrey Underhill (editors) *Political Economy and the Changing Global Order* (Second Edition) (Oxford: Oxford University Press): 82 - 90.

This is the an edited version of the text published as (1998g) with the addition of a new introduction which briefly lays out many of the arguments which Strange made her own over her long and distinguished career.

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*In memory of Susan Strange 1923-1998*