

**Sharing Social Responsibility in Shaping the Future**

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Fear stalks the land. It is not palpable in the sense that not everybody is equally affected but it is noticeable all the same in a myriad of different ways.

It is a fear which arises from the consequences of the economic crisis which hit us with such speed and intensity in 2008 and from the austerity applied to respond to it.

For most people fear manifests itself in the loss of personal economic security. People are afraid of losing their jobs, afraid of losing their homes, afraid they won't have a pension when they retire. Old people worry about relatively small things like losing their bus pass; and big things like hospital care and not being able to get a place in a retirement home if they need it. Young people worry about not being able to go to third level education or about not having any prospect of employment even if they do acquire a good education.

These fears are not in any sense irrational. There is plenty of anecdotal evidence to give them credence and there are individuals in all socio-economic categories—workers, professionals, business people, pensioners and students – who are hurting very badly and who need help. This was epitomised in the case of a former public servant identified as MP MacDomhnaill, who wrote to the *Irish Times* suggesting that he could not pay his mortgage and feed his family at the same time.

Nor does it look as if these conditions will improve any time soon.

It has been well telegraphed that the spending review to be concluded in the coming weeks will result in somewhere between €3.6 billion and €4 billion being taken out of the economy in 2012. In fact a further €9bn overall is to be taken out over the next four years.

This will compound the deflationary impact of the €20.6 billion that has been cut in three budgets since 2008 producing a cumulative reduction in GDP of 20 per cent. It is difficult to see how austerity of this magnitude will not seriously debilitate public services because this is cutting into muscle. To compound the problem demographic change means that the demand on public services will expand rather than contract over the next few years. An additional 280,000 people will reach the age of 65 in the next 5 to 10 years with the attendant problem that chronic illness will increase by 40 per cent by 2020, for example (VHI,2011). It is already evident that claims on the social welfare budget – most notably in relation to unemployment and children returning to school – are ahead of expectations.

This level of retrenchment is also profoundly mistaken in economic terms. Domestic **demand has fallen by 21 per cent since 2008**. When car sales are excluded retail sales in May were 5.2 per cent below the same month in 2010, the thirty ninth consecutive month that they have fallen. This trend continued in July when the volume of retail sales fell by half a percentage point over June. Car sales will no longer be a counterbalance with the end of the scrappage scheme. These problems of the retail sector are epitomised in the receivership of the Superquinn company recently. Superquinn is a very long established player with an annual turnover in excess of €400 million and a 7 per cent share of the market.

It is true that exports are performing well at the moment but the growth rate is likely to moderate in 2012. Nevertheless, there will be a balance of payments surplus in 2011. It is also true that the cost of borrowing has improved with bond yields down to 9 per cent on 26 August, but does not make much practical difference immediately for citizens. In an analysis of financial crises over 800 years published last year, Rogoff and Reinhart (2010) conclude that it is not possible for a country to recover through exports alone.

Significant employment gains depend on the domestic economy. And so unemployment will remain at over 14 per cent for the foreseeable future. Many people will fall into long term unemployment – half of those on the live register already are – becoming detached from the labour market. The price of austerity is potentially a lost generation.

Austerity is not working. In the second quarter of this year GNP was down 4.3 per cent on the previous quarter. There is no concrete evidence of meaningful growth in the economy and without growth to do some of the heavy lifting of adjustment it is not possible to generate the level of primary surplus necessary to allow for debt repayment. Only those addicted to the oxymoronic notion of expansionary fiscal contraction believe that we will return to growth any time soon. It is not working here and it is not working in the UK where similar austerity policies are being implemented.

It is entirely understandable that people want to put the best possible complexion on Ireland's situation. Indeed confidence is itself a factor influencing peoples' spending patterns. But I think we still have to point to the consequences of flawed policy decisions and try to change them. Nevertheless, leaving room for different economic analyses, there are things we can do collectively to get to a better place.

The theme of this conference is 'sharing social responsibility in shaping the future'. It could perhaps be shortened to just one word – solidarity! It is understandable, but nevertheless regrettable, that the last three years have been one great act of constant recrimination. At this point everybody has made up their minds about who is responsible. It has almost been like a grieving process, with different stages of grief. But now we have to try to move on.

Is it possible to embrace the concept of solidarity? What might it mean in practice and how do we go about it? But we also need to be realistic because there are now and always will be conflicting interests in society. All history proves that efforts to build utopia nearly always end in totalitarianism of one kind or another.

Nevertheless, sharing social responsibility, or solidarity as I prefer, offers the opportunity to start imaging the future in more promising terms. The best definition of solidarity that I

have encountered came from the late Pope John Paul II: “Solidarity ..... Is a firm and persevering determination to commit oneself to the common good, to the good of all and of each individual, because we are all really responsible for all?”

(Pope John Paul II, 1987)

We find ourselves in a place today where our future is very much bound up with the future of Europe. The European Union is first and foremost a political project. It is really a melding of the Christian democrat and social democrat traditions to produce the idea of Europe as a way of life. It was born out of a desire to find an accommodation between the extremes of free market capitalism and communism. It is therefore about values, values which are, for example, distinctly different from those of the United States.

The historian, Tony Judt, who died last year, in his history of Europe since 1945 wrote extensively about these differences, noting that mainly free-market critics of Europe's welfare States thought the core problem facing Europe was economic rigidity. There were too many laws protecting wages and jobs, or else guaranteeing such elevated unemployment and pension payments that people lacked all incentive to work in the first case. It is a refrain which has become very familiar to our own ears over the last couple of years. But as Judt pointed out, the fact that labour markets were regulated and inflexible by American standards did not mean that Europe's economies were inefficient or unproductive. In support of this he cited productivity levels per hour worked in 2003. The economies of Switzerland, Denmark, Austria and Italy were all comparable to the US. By the same criterion Ireland, Belgium, Norway, The Netherlands and France all outproduced the US (Judt, 2005:792)

Moreover, the quality of life in Europe is better, mainly through the provision of a wider range and quality of social services. Europeans were better educated through secondary school than Americans; they lived safer and longer lives, enjoyed better health (despite spending for less) and had many fewer people in poverty. This then, was the 'European Social Model'. It was expensive but for most Europeans its promise of job security, progressive tax rates and large social transfer payments presented an implicit contract between Government and citizens, as well as between one citizen and another. According to the annual Eurobarometer polls an overwhelming majority of Europeans took the view

that poverty was caused by social circumstances and not individual inadequacy. They also showed a willingness to pay higher taxes if these were directed to alleviating poverty. According to Judt: “Such sentiments were predictably widespread in Scandinavia. But they were almost as prevalent in Britain, or in Italy or Spain. There was a broad international cross-class consensus about the duty of the State to shield citizens from the hazards of misfortune or the market: neither the firm nor the State should treat employees as dispensable units of production. Social responsibility and economic advantage should not be mutually exclusive – ‘growth’ was laudable, but not at all costs”.

(Judt, 2005: 793)

It is important to emphasise that this ‘European Social Model’ of which Judt speaks is a multifaceted creature.

The seminal work on social welfare systems in Europe is that of Gosta Esping Andersen (1990). He classifies countries into four separate welfare regimes viz: A Social Democratic Nordic Model, A Liberal Model associated with the UK and Ireland, a Continental Model derived from Christian Democracy and finally a Mediterranean Model. What they have in common is not a discrete set of services or economic practices, or a particular level of State involvement. To quote Judt again:

“It was, rather, a sense – sometimes spelled out in documents and laws, sometimes not – of the balance of social rights, civil solidarity and collective responsibility that was appropriate and possible for the modern State”. (ibid).

A few weeks ago I was speaking to a retired senior civil servant who was very committed all his life to the concept of European integration. He expressed his disappointment with the current state of affairs observing that it would be very difficult to advocate in the future for EU initiatives. I must say that I share his disenchantment. It is difficult to disagree with Helmut Kohl’s assertion that the current political leadership seems to have lost sight of the bigger picture – the political vision behind integration. I have had a number of engagements with the ‘Troika’ and I can come to no other conclusion but that the representatives of the EU and the ECB are of a very doctrinaire free market persuasion.

Nor is there much evidence of the cross-class consensus building in the 'Euro Plus' pact for competitiveness.

Leaving our own country out of it altogether, there is a chilling absence of solidarity in the way Greece is presented as a feckless nation of people who are in the single currency for access to cheap money but not in the single market. It is true that Greece has form – fiddling the books and being locked out of international money markets for 53 years – but that was known in large measure before they were admitted to the EMU. Greece has had a very difficult recent history. Tony Kinsella, who sometimes writes a column for *The Irish Times* described it thus:

“Greece’s civil war, the toxic fusion of the legacy of that war with the Cold War and Greek history, and the country’s physical location have all acted to hinder the social, political and economic development of the third Hellenic Republic”.

(Kinsella, undated: 1)<sup>1</sup>

Finland’s attempts to go even further than the terms of the bailout package in forcing unilateral coercive terms for its support of Greece are a case of solidarity with an iron fist (Spiegel, 2011).

One example of a European country where there has been a practical manifestation of social responsibility is France. The willingness of prominent rich citizens to publicly state their willingness to take a disproportionate share of the burden of fiscal correction has allowed the Government to apply an ‘exceptional contribution’ to higher income earners (*Guardian* Editorial Friday 26 August, 2011). I do not expect to see similar developments here.

From a distance it is hard to figure out what is really going on in Europe. One gets the very strong impression that policy is being made via intense intergovernmentalism with the Commission constantly running to catch up. Perhaps Angela Merkel will bow to the

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<sup>1</sup> I am indebted to Brendan Halligan for making this unpublished paper available to me.

inevitability of Euro Bonds as an end game. The price will be twofold: a 'German Europe' rather than a 'European Germany' and deeper European integration.

Deeper European integration presents perhaps the hardest decision for Ireland. The recent visits of Queen Elizabeth and President Obama were in a way a manifestation of a foreign policy that sees Ireland as a multi-interface peripheral country (Ruane, 2010). We are in Europe but not necessarily of it. We balance our Eurozone involvement with equally important economic, and indeed cultural, relationships with Britain and the US. At the moment we have the same relationship to Europe as a hen has to the full Irish breakfast – we are involved! Shortly we may become more like the pig, fully committed! We will have to buy in to a European social model rather than an American one. Whether by that time liberal free market ideologues will have eviscerated the model remains to be seen. In any event deeper integration will foreclose the long running and unresolved Boston V Berlin debate.

In doing so it may open another. What kind of country will Ireland be in a more deeply integrated Eurozone? It is a sobering thought that three times in the last sixty years Ireland has looked into the abyss of economic catastrophe. In the mid 1950s we were rescued by the designs of the first programme for economic expansion (1958) and the adoption of export orientated industrialisation. In the mid 1980s we avoided the clutches of the IMF by embracing Social Partnership and by 1994 the economy was on the road to recovery. But before this recovery many people began to question whether Ireland was a viable political entity at all (MacSharry and White, 2000). Such thoughts were quickly discarded as the country began the most sustained period of economic expansion in its history.

Now that we are in difficulty again these troubling questions return. They will be less easily discarded on this occasion.

The doubts of an earlier era did cause some deeper reflection for a time. In 1991 The National Economic and Social Council asked a Norwegian academic, Prof. Lars Mjøsset, to conduct a comparative study of Ireland and a number of small open Northern European economies to find out why we were doing so badly and they were doing so well. By the

time his report (Mjoset, 1992) was published the Irish economy had begun to take off and so it was more or less left on the shelf.

There is merit in looking again at this question because Ireland has more in common with the small open economies of Northern Europe in some respects than it has with Greece or Portugal. With exports worth about as much as its GDP, Ireland is an extraordinarily open economy – far more so than Greece or Portugal (*The Economist*, 2011). In fact it is much more like Finland and Denmark, both of whom happen also to be among the wealthiest countries in the world.

What distinguishes these small open economies is that they long ago decided that the external competitive threat was such that they had to confine domestic quarrels within certain limits (Karzenstein, 1985). Denmark is an exemplar of this approach. From the mid 1980s Danes began to realise that they needed to restructure their economy to deal with globalisation and the demands of European integration. Restructuring the public sector was seen as the key to making the private sector more efficient and competitive in export markets. Neoliberalism informed this process but never dominated it. Welfare and Labour market reform was tried unsuccessfully by conservative governments during the 1980s. However, the social democrat led government elected in 1992 did achieve some progress reflected in the much debated ‘flexicurity’ model. Reform was achieved via the work of tripartite commissions set up to consider different aspects of social and economic policy. This is defined in the academic literature as creating a ‘negotiated economy’ (Madsen, 2006; Kjaer and Pedersen, 2001).

Although the Danish State has faced many external challenges, its internal legitimacy has never been seriously disputed. The tradition of collaboration has its roots in the 1700s such that State and civil society have well established ways of interacting. Campbell and Hall (2006) point to the fact that, since the mid 1980s, a very wide array of interests is represented in decision making negotiations. In fact since the Second World War Denmark has consciously sought to combine liberal and social democratic values. The effect of this has been to blur the distinctions between public and private institutions and between State, nation and people. Denmark is also a society characterised by a high degree of trust which lends itself to a culture of compromise, consensus and cross-class



collaboration. This is important in the context of Dieter Senghaas' (1982) theory of development. Senghaas finds that some peripheral economies remain less developed by virtue of domestic factors whereas others, like Denmark, can achieve core status even against harsh external conditions (see also Georg Sorensen, 2010). Rory O'Donnell (2010) also emphasizes the importance of domestic cohesion and notes that in Denmark's case this is facilitated by religious, ethnic and racial homogeneity and by an active role by the State in organising social classes and other groups. He attributes particular importance to the electoral system of proportional representation as a driver of political power sharing.

Denmark joined the European Community at the same time as Britain and Ireland in 1973. It was motivated by a combination of a desire for active intergovernmentalist and economic motivation although only the latter was emphasised by politicians canvassing support for membership. Kelstrup (2006) writes that there was a change towards greater commitment to the broad European project in 1986 as a result of a change of attitude within the social democrats but this was somewhat derailed by the 1992 referendum on Maastricht.

The importance of EU integration should not be underestimated in terms of the structural changes referred to earlier. Around 1990 the evaluation of structural impediments moved in the direction of adaptation of Danish society as a whole to European integration. The political elite formed the view that the public sector had an important role in changing the political economy of Denmark to match the demands of EU integration and the longer term development of the EU. In the words of Michael Boss:

'The result was that Danish society developed into an integrated and coordinated political system of negotiations involving multiple private and public actors on national as well as local levels'.

(Boss, 2010: 270)

Denmark was the fourth most competitive country in the world by 2003. At the same time Denmark managed to remain at once one of the wealthiest societies and the most

egalitarian. During the 1990s GDP per capita increased from \$18,463 to \$22,123 making it the third best OECD country in 1998 and in 1997 it had a Gini coefficient of 0.21 which was the lowest in the EU. During the mid to late 1990s poverty rates were reduced to 4 per cent, again well below the EU average of 12 per cent (ibid).

It is indicative of the Danish outlook on affairs that, alone of all the EU countries, it is implementing a fiscal stimulus of its economy to prevent a double dip recession.

My long held belief is that we should try to emulate the Nordic countries, not just for their economic success but for the social sustainability and equality that is integral to their polity. It is a polity rooted in a political economy approach which holds that the economy is embedded in society and not the other way round. In a political sense these are social democratic countries which, even when governed by liberals or conservatives, largely adhere to a social democratic polity.

Ireland is regarded as being in the liberal Anglo-Saxon group of countries although some scholars qualify this by pointing to some counter tendencies such as an interventionist industrial policy and, for a time, the existence of Social Partnership. (O’Riain, 2004: Smith, 2005). My view of the differences between social democrats and liberals is taken from Tony Judt:

“Social democrats, .....are something of a hybrid. They share with liberals a commitment to cultural and religious tolerance. But in public policy social democrats believe in the possibility and virtue of collective action for the collective good. Like most liberals, social democrats favour progressive taxation in order to pay for public services and other social goods that individuals cannot provide themselves; but whereas many liberals might see such taxation or public provision as a necessary evil, a social democrat’s vision of the good society entails from the outset a greater role for the State and the public sector”.

(Judt, 2010: 5).

Social democracy has never taken root in Ireland. Twenty years ago, the ESRI explained this in the context of our history in which every issue since the foundation of the State was conceptualised in terms of independence. Even membership of the EEC was sold as a means of enhancing our independence notwithstanding the loss of sovereignty inherent in that decision. This militated against the emergence of a class based politics similar to other European countries. It explains perhaps why the Labour Party, which will be 100 years old next year, has never managed to lead a Government in this country (Breen et al, 1990).

The continuing uncertainty over the future of the Euro and the state of the global economy must allow the possibility that Marx was at least partially right in his analysis of the inherent contradictions of capitalism. It is hardly possible that the global economy can continue to produce an ever expanding flow of goods and services if the population cannot afford to buy them.

Writing in the *Financial Times* recently Samuel Brittan recalled that a former Chief Economist of the IMF, Raghuram Rajan, has attributed the credit explosion of the boom years partly to wage stagnation which encouraged people to borrow (Brittan, 2011). Wage stagnation is a product of a change in the balance of power between capital and labour that has taken place over the last twenty years. Mainly this is due to the coming on stream of 1.5 billion new workers as China, India and the countries of the former Soviet Union joined the global economy. This more than doubled the world's industrial workforce virtually overnight and diminished the collective bargaining power of trade unions.

Since the early 1990s Governments in the US, the UK, and the Eurozone pursued inflation-targeting policies designed to smooth out cyclical ups and downs. They used low interest rates to stimulate a debt-driven recovery after the dotcom crash in 2001. The flood of cheap goods from China helped to suppress inflation. It was Greenspan's successor, Ben Bernanke who coined the phrase 'The Great Moderation' to describe this period.

It appeared that stability had been achieved by policy alone. It is now clear that this was not the case. Stability was sustained by the deflationary impact of China, the relentless rise of cheap credit and an altered balance of power between labour and capital. Now

the cheap credit model has collapsed and with the need for China to rebalance its economic policy from exports to boosting domestic demand it is likely that its deflationary influence may turn out to be transitory.

The way this 'Great Moderation' model worked could be witnessed here during the boom years when people of modest income could, and did, borrow to buy second homes. Capital appreciation on property created a wealth effect detached from real income. That former wealth effect has become the albatross of negative equity for many. They have no obvious way out of the situation. In short they are trapped and no longer able to buy the goods and services available in the market.

Of course this does not apply to everyone. Indeed there is evidence of increasing inequality in society. This will continue unless people are empowered to achieve a fairer share of society's benefits. This would normally be done through collective bargaining but, for reasons already explained, workers influences has been weakened. That is why Congress has consistently advocated for a legal right to collective bargaining.

The High Pay Commission in the UK reported recently that the FTSE 100 Chief Executives are on average paid £4.2 million annually or 145 times the median wage. By contrast the earnings of someone in the middle of the income distribution rose at less than 0.7 per cent a year over the period 1996/7-2007/8. (Wilby, 2011). This stratification of society can be seen here in the increasing numbers of children attending private schools even during the recession.

The interesting thing about these data is that they indicate that in the liberal market economies at least, the very rich are soaring ahead of not just manual workers but the middle class as well. We are talking here of doctors, teachers, solicitors, academics, civil servants and so on. These are the people who internalised the values of individual aspiration. The recently well publicised case of MP MacDomhnaill already referred to is a manifestation of this phenomenon.

How will this evolution of inequality, involving not just those in the lower socio-economic groups but the middle class as well, play out in the long run? History is not encouraging in

this regard. Eric Hobsbawm attributes the rise in Fascism in the 1930s to disaffection amongst the middle classes observing that:

‘Broadly speaking, the appeal of the radical right was the stronger, the greater the threat to the standing, actually or conventionally expected, of a middle-class occupation, as the framework buckled and broke that was supposed to hold their social order in place’.

(Hobsbawm, 1994: 122)

The conditions we now face in Europe are eerily redolent of the 1930s. Social Europe is very much in retreat. There is no figure like Jacques Delors to articulate a convincing vision of the future. The crisis calls for a solidarity that the current generation of leaders are either unable or unwilling to command from the citizens. To the contrary. In many European countries Nationalist and Eurosceptic parties are gaining ground.

This is the reality. It is not an environment likely to be receptive to the concept of shared social responsibility. There is a serious distributional justice conflict in prospect arising from the growing inequality I have referred to.

This analysis leads me to the conclusion that we have to find a way to reinvent ourselves as a society. All we have really been presented with so far are solutions based on more extreme versions of a social and economic model that has failed us.

Of course this is most fundamentally about values – about eschewing formulaic economics for a political economy approach. It is about whether the economy subsists in society or whether we just succumb to being a pure competition State in which the interests of investors and business will always trump those of citizens.

Taken seriously the concept of sharing social responsibility – or solidarity – is not as nebulous as it sounds. I have tried to show how it is possible and practical to achieve it using the Nordic model epitomised by Denmark. To be blunt I don’t think there is any

other way for a small open economy to be wealthy, sustainable, and egalitarian and free from fear.

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