Preface

This is my second volume of edited essays on international finance written primarily by my current and former graduate students from the University of Massachusetts-Amherst. I would first like to thank Alan Sturmer, Edward Elgar Publishing's acquisition editor, for his and Edward Elgar's support of both of these projects.

The first of these two edited volumes was *Capital Flight and Capital Controls in Developing Countries*, published by Elgar in 2004. That book was inspired by the path-breaking work of my colleagues James Boyce and Léonce Ndikumana. That book is also the key to this one as well. In the fall of 2017, I taught my PhD class in International Finance to a particularly lively and precocious group of graduate students. They saw the earlier book, which had also stemmed from my class in international finance and they said: "Hey: we want to do that too!" So the idea for *The Political Economy of International Finance in an Age of Inequality: Soft Currencies, Hard Landings* was born. Unlike the *Capital Flight* book, whose main chapters were country applications on one particular topic – capital flight – the current book contains chapters on a variety of topics on the general themes of power, instability and inequality in the international financial arena.

I am lucky to have such talented and enthusiastic current graduate students. I am also grateful to those of my former graduate students, all of whom have now launched very successful careers, who have agreed to join my current students in publishing chapters in this book. All these authors – both new and "more mature" – have in common an interest in "international finance" and in exploring the power and political dimensions involved in structuring international financial relations. They also share a concern about the inequalities that are often generated or reinforced in the process.

Many thanks to Mariam Majd and Devika Dutt, contributors to this book and my research assistants for the project, for doing a marvelous job of keeping the project moving forward, from beginning to end. Thanks also to Political Economy Research Institute (PERI) Administrative Manager Nicole Dunham and Communications Director Kim Weinstein for important assistance along the way. I also thank the production staff at Elgar for their excellent work on the manuscript.

Finally, I thank my comrade and PERI co-director, Robert Pollin, whose unstinting intellectual and comradely support of this and all my PERI research projects has been fundamental to whatever success they have achieved. In another respect, Bob is represented in this volume because the book is inspired by a key goal Bob and I had in creating and continuing PERI: helping to create the next generation of rigorous and engaged progressive economists. I dedicate this volume to Bob in recognition and gratitude for his support of my work and of our joint project.

Gerald A. Epstein