

contribution to our understanding of the politics of finance. The book constitutes essential reading for every scholar with an interest in the politics of financial crises and will be of great value to anyone whose research touches on the political economy of modern democratic capitalism.

**Making the World Global: U.S. Universities and the Production of the Global Imaginary.** By Isaac A. Kamola.

Durham, NC: Duke University Press, 2019. 304p. \$99.95 cloth, \$26.95 paper.

doi:10.1017/S1537592720000328

— Rafael Khachaturian , University of Pennsylvania  
rafkhach@sas.upenn.edu

*Making the World Global* is a rich and intriguing exploration of academic knowledge production and its effects on the material conditions of the world. Isaac Kamola's account traces the origin and history of "globalization" and global thinking as an object of knowledge in the second half of the twentieth century. Its key claim is that the discourse of globalization—the "global imaginary"—was not an empirical given that was first observed and then formalized by scholars into a set of concepts and theories. Instead, the global imaginary was actively created and disseminated by knowledge-producing institutions like universities, foundations, international financial organizations, and the American state in response to the changing material conditions of the post-1970s world. In this way, the paradigm of the global captured a new set of political and economic relationships that were asymmetrically forged, molded, and reproduced on the terrain of higher education, resulting in lasting political and policy changes.

Kamola grounds his analysis in the standpoint of reproduction, as initially theorized by Louis Althusser. Central to this account is the principle of overdetermination, where a society, with all of its different apparatuses and (re)productive relationships, exists as a complex, internally contradictory, and multicausal social whole. Within this framework, globalization was not merely an ideology necessitated by the interests of a ruling class. Instead, it came about by individuals and their institutions engaging in "material practices that reproduce an imagined relationship to the world as global" (pp. 24–25). Global imaginaries are "not the spontaneous products of human minds but rather [are] always produced, reproduced, and circulated within unique, heterogeneous, and contradictory worlds" (p. 191). *Making the World Global* thus emphasizes how academic knowledge production can be prefigurative and reproductive, rather than descriptive.

Because of its position as the dedicated site of knowledge production about society, US higher education and the institutions that intersected it became the node where the global imaginary took on a material existence. The phenomenon of "globalization" emerged as the product of

many contested and contradictory relationships between academic disciplines, university departments, students, faculty, administrations, donors, professional organizations, and other interests. This overarching point is captured in six chapter vignettes, selected from within a "vast, complex, and overdetermined set of social relations" (p. 18) and illustrating how the global imaginary came to colonize US higher education. The book is largely organized around specific individuals—modernization theorist and Cold War mandarin W. W. Rostow, World Bank presidents Robert McNamara and A. W. Clausen, economist Theodore Levitt, Social Science Research Council (SSRC) president Kenneth Prewitt, and New York University (NYU) president John Sexton—who leveraged their institutional influence to present the global imaginary as a social fact. Together, this network of social actors produced and disseminated specialized knowledge presenting the world as either already interconnected or increasingly becoming so and—in the process—bringing this very world into being.

Kamola traces the initial production of the global imaginary as a response to the structural crises of the 1970s. During the Cold War, expanded funding from the federal government and foundations had turned higher education, and especially the US social sciences, into sites for the reproduction of modernization as a "distinct national imaginary" (p. 32). Material apparatuses like universities, journals, and professional organizations served American national ends by producing new knowledge about parts of the world relevant to US strategic interests. From the vantage point of the American state, the flourishing of area studies and realism in international relations contributed to this process of knowledge production by helping it "manage a strategically contested world" (p. 40). However, the convergence of radical decolonization movements challenging the postwar order, while the US defeat in Vietnam and the economic stagnation of the 1970s displaced the national development imaginary of both Rostow and McNamara, created a window of opportunity for the advancement of a new global imaginary.

This shift became evident in the 1980s, with Levitt's popularizing of the idea of globalization at the Harvard Business School and Clausen's introduction of punitive structural adjustment policies during his tenure at the World Bank. In presenting the global economy as a structural reality to be heeded, the World Bank decimated universities in the Global South, and especially Africa. These had previously served as alternative sites of decolonial knowledge production, and their economic decline further perpetuated the "reality" of a global convergence on a single paradigm. The end of the Cold War exacerbated this process. Funding for interdisciplinary area studies programs dried up, prompting Prewitt's SSRC to decisively shift its focus toward global studies in the 1990s, ostensibly on the grounds of moving from

interdisciplinary, situated knowledge toward more “universally generalizable findings” (p. 143). In the same decade, higher education was transformed in the capitalist core, as universities began to frame education as an individual investment determined by its rate of return. To that end, Kamola examines Sexton’s millennial push to transform NYU into a global network university, with its vaunted Abu Dhabi campus exemplifying this institutional vision—while simultaneously relying on exploitive labor practices toward manual and service workers abroad and academic workers at home.

*Making the World Global* offers a vivid account of how academic knowledge production is made up of acts of “world making” (p. 10) while still being embedded in material relationships that are subject to political and economic contestation. However, the events against which this narrative of the emerging global imaginary is situated—the transnational uprisings of the late 1960s, the onset of the third wave of democratization in the 1970s, the winding down of the Cold War in the 1980s—and the myriad of social struggles they contained could have been more fully integrated into the story. In addition, despite a discussion of human capital theory and occasional references to neoclassical economics, the terminology of neoliberalism is conspicuously absent from Kamola’s framework. This is a curious omission, because much of the argument clearly resonates with contemporary critiques of neoliberal rationality and its own transformative aspirations. Lastly, by rejecting the framework of “democracy and crisis” (p. 11) as a way to explain the transition from the national to the global imaginary, Kamola also misses an opportunity to reflect on the internal contradictions of the capitalist state and its shifting legitimization mechanisms vis-à-vis the demos during the period in question.

*Making the World Global* effectively bridges political theory, international relations, and comparative politics, all while critically reflecting on the conditions under which social scientific knowledge is produced and the ends that it is put toward. As such, it makes a necessary contribution to the postwar history of the social sciences, complementing older works like Nicolas Guilhot’s *The Democracy Makers: Human Rights and the Politics of Global Order* (2005) and S. M. Amadae’s *Rationalizing Capitalist Democracy: The Cold War Origins of Rational Choice Liberalism* (2003). As part of a growing scholarly interest in reevaluating the distinctive transitional moment of the 1960s and 1970s, it should also be read alongside more recent works such as Quinn Slobodian’s *Globalists: The End of Empire and the Birth of Neoliberalism* (2018) and Adom Getachew’s *Worldmaking after Empire: The Rise and Fall of Self-Determination* (2019). From different vantage points, these texts capture how decolonization and social struggles across the capitalist world-system prompted a response in the form of the neoliberal hegemonic project. In the spirit

of those emancipatory and democratic movements, Kamola emphasizes that our educational institutions today remain an “amalgamation of nonlinear histories” that include the sedimented traces of both oppression and emancipation (p. 12). In calling for the creation of “new conditions of academic knowledge production” (p. 22), *Making the World Global* poses a necessary challenge that we should strive to meet.

**EU Fiscal Policy Coordination in Hard Times: Free Riders on the Storm.** By Charlotte Rommerskirchen. Oxford: Oxford University Press, 2019. 240p. \$85.00 cloth.  
doi:10.1017/S1537592720000444

— Louis W. Pauly , University of Toronto  
louis.pauly@utoronto.ca

In this well-crafted book based on her doctoral dissertation, Charlotte Rommerskirchen delivers a nuanced examination of the contemporary politics of fiscal policy coordination among the member states of the European Union. The Great Recession of 2008–10 and the subsequent European debt crisis provide the policy context. Mancur Olson’s “logic of collective action” provides the analytical frame.

Rommerskirchen offers an evidence-based assessment of commonly heard claims. Although she introduces the usual technical arcana familiar to EU specialists, she relates her findings to larger systemic debates about the importance of fiscal policy coordination in fixed exchange-rate systems and about the limits of market discipline in both fixed and floating exchange-rate regimes. Throughout, she addresses the political dilemmas that become ever more complicated, mainly within Europe but also globally, when deepening interdependence is increasingly asymmetrical.

Rommerskirchen builds and subjects to basic econometric testing new statistical datasets covering fiscal measures undertaken by EU member states between 2008 and 2010, when systemic crisis hit, and then during the “consolidation” years between 2011 and 2014. Woven through methodical chapters that report results, which could otherwise have been quite dry, is a coherent narrative based on 53 personal interviews with officials from various public institutions—from the European Commission to the International Monetary Fund—and with 18 investors, investment fund managers, and market analysts. The basic storyline highlights the peaks and troughs of fiscal collaboration, especially among the 19 current members of the monetary union since 1999 when the Stability and Growth Pact was inaugurated.

The thesis defended here differs from the conventional one, which emphasizes German attachments to fiscal surpluses and austerity, as well as excessive regional reliance on US and Chinese demand. Instead, it seeks to