



Governing the Economy: The Politics of State Intervention in Britain and France (Europe and the International Order)

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For over one hundred years, the British economy has been in decline relative to other industrialized countries. This book explores the origins of Britain's economic problems and develops a striking new argument about the sources of decline. It goes on to analyze the evolution of economic policy in postwar Britain from the development of Keynesianism to the rise of monetarism under Margaret Thatcher. France, by contrast, experienced an economic miracle in the postwar period. Hall argues that the French state transformed itself and then its society through an extensive system of state intervention. In the recent period, however, the French system has encountered many difficulties, and the book locates their sources in the complex interaction between state and society in France culminating in the socialist experiment of Francois Mitterrand. Through his insightful, comparative examination of policy-making in Britain and France, Hall develops a new approach to state-society relations that emphasizes the crucial role of institutional structures.

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