

SEMINARI di DIPARTIMENT



MERCOLEDÌ 15 FEBBRAIO 2017 ORE 14.00

TORINO, CAMPUS LUIGI EINAUDI, AULA 3D233

Ian Rees Jones

WISERD - Wales Institute of Social & Economic Research, Data & Methods

FINANCIALISATION OF THE MUNDANE: THE EXAMPLE OF SOCIAL CARE IN THE UK

Introduce Filippo Barbera

The current capitalist crisis is one of growing inequality and economic failure that has found expression in austerity policies, in state retrenchment and in increasing conflict across lines of nation, race and generation. The crisis is also having profound effects on the production and delivery of welfare critical goods and services such as health, social care and housing and in inadequate investment in the economic and social infrastructure that connects households and serves everyday needs. This is the sphere of the mundane which encompasses the social sources of value and the development of human capabilities. At the same time the legitimisation crisis of the publicly funded welfare state is closely bound to trends towards the privatisation and outsourcing of welfare services; the financialization of the mundane. Accordingly this presentation will interrogate the crisis from the lens of the foundational economy and the case of social care provision in the UK. Drawing on collaborative research undertaken with CRESC and WISERD the presentation outlines the extent to which the financialization of the mundane is increasingly invading the world of welfare services, with consequences for inequality that arise from through mechanisms of exploitation and accumulation. Questions that follow include; does increasing financialization undermine notions of care and dignity? What are the implications for the state and publicly funded welfare? Are there wider consequences for social relations? And, are there alternative, tangible and effective forms of delivering and funding services that draw on social innovation, civil society and voluntary associations? Finally the paper will discuss the extent to which the financialization of the mundane is, while extracting value, at the same time potentially having a corrosive effect on care of the vulnerable, civility and civil society.

CRESC Public Interest Report
March 2016

WHERE DOES THE MONEY GO?
**Financialised chains and
the crisis in residential care**

Diane Burns, Luke Cowie, Joe Earle,
Peter Folkman, Julie Froud, Paula Hyde,
Sukhdev Johal, Ian Rees Jones,
Anne Killett, Karel Williams

