

# **JOURNAL FÜR ENTWICKLUNGSPOLITIK**

herausgegeben vom Mattersburger Kreis für Entwicklungspolitik  
an den österreichischen Universitäten

vol. XXIV 4–2008

## **UNEVEN GLOBAL DEVELOPMENT Origins and current developments**

Schwerpunktredaktion: Rudy Weissenbacher

mandelbaum *edition südwind*

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## Editorial

If 'development' in and between capitalist societies were just, equal, and peaceful, neither development studies nor a journal bearing this name would exist. If the capitalist world economy/society provided decent lives for all its members, there might not be much talk about *inequality* and *unevenness* in today's world. But quite the opposite is true. It can be trusted that readers of the Austrian Journal of Development Studies have a rather good idea of the appalling circumstances many people in peripheral countries are confronted with, and are familiar with estimates of victims of hunger, malnutrition, and diseases. Neither has poverty been absent in rich societies. Increasing polarisation has become the paradox of rich societies unable or rather unwilling to take care of all their members. Recent turmoil in the financial markets has increased the awareness of the structural imbalances of the global economy, which is on the brink of a worldwide recession.

The Mattersburg Circle for Development Policies at Austrian Universities has a long-standing record of tackling problems and discussing aspects of uneven development. This issue of the Austrian Journal of Development Studies (AJDS) approaches uneven development from different perspectives. Peer Vries, who has recently been appointed full professor at the University of Vienna, is a renowned scholar in the field of social and economic history. He does extensive research on the origins of uneven development and the origins of modern economic growth. In his contribution to the AJDS, he critically assesses a relatively recent but already influential 'school' of historical research, the so-called 'California School', which, as he put it, "has changed the way we look at the economic history of the world, especially the pre-industrial world of Eurasia".

The second contribution is written by an equally distinguished scholar. Vishnu Padayachee is Senior Professor and Head of the School of Development Studies at the University of KwaZulu-Natal, Durban. From his

various fields of research (including macroeconomic policy in Africa; finance, banking and monetary policy; and the politics of sport in South Africa), he offers AJDS readers his expertise on capitalism in South Africa, which is amongst the most unequal societies in the world. In his paper, which is rooted in ‘comparative political economy’, he explores the specificities of South African capitalism before and after democratic change in 1994. What are the continuities and disjunctures running through South African capitalism operative before and after democratic change? The findings seem to disappoint hopes for a more equitable society held during the change from Apartheid to a democratic system.

The third article is by Rudy Weissenbacher, who took care of the edition of this issue. It tries to embed a discussion of uneven development (from a political-economic and historical-geographical point of view) into the current events of the unfolding crisis, and the changing discourse on capitalism and its structural imbalances, respectively. The contribution revisits origins, main arguments, and contradictions of the dominant theory of development in recent decades, and contrasts it with an approach that allows us to see the current crisis as a “result and symptom of an over-accumulating world economy”, and not merely as an instance of a regulatory failure. Moreover, the paper offers arguments as to why this world system under US hegemony has shown such remarkable stability despite decades of crises.

In editing this issue of AJDS, I owe gratitude to my colleagues Joachim Becker, Lukas Lengauer, and Oliver Schwank for discussions and comments, to Keri Jones who edited and streamlined the (English) language, to Bettina Köhler, the AJDS’ managing editor, and last but not least to six anonymous reviewers.

Rudy Weissenbacher