

An Age of Finance? Money, Government, and Society since the 1970s

11.-12. Mai 2026, Leibniz Center for Contemporary History Potsdam (ZZF)

Conveners: Ralf Ahrens (ZZF Potsdam) / Christian Marx (IfZ Munich)

Since the 1970s, the financial sector has developed into a prime example of economic globalization due to exceptional growth and a rapid increase in international capital flows. Government actors have often felt overwhelmed by developments such as the collapse of the Bretton Woods system of fixed exchange rates, the return of high inflation rates and the experience of stagflation, against which Keynesian economic policy measures appeared powerless. One response was to liberalize the banking sector and capital movements with the aim of unleashing market forces in international competition.

Focusing on the financial sector, we want to examine how the relationship between state, economy, and society has changed since the 1970s. Ultimately, only such an integrative, internationally comparative contemporary history of financial markets can clarify the extent to which we are actually dealing with an 'age of finance' that continues to the present day. The conference brings together national and international experts at different career levels to present the latest research on the history of banking and the securities business, public finance and tax policy, as well as the social history of financialization.

Conference Program

Monday, 11 May 2026

13.00 Welcome and Introduction

Gabriele Metzler (Potsdam)

Ralf Ahrens / Christian Marx (Potsdam / Munich)

13.30 – 15.00 Panel 1: Transformations of Banking

Chair: Juliane Clegg (Stuttgart)

- Duncan Needham (Cambridge): The Transformation of British Banking from the 1970s to the Global Financial Crisis
- Aaron Freedman (New York): Wall Street Against Deregulation: Balancing Economic Stability and Financialization in the 1980s
- Arthur Michelet (Lausanne): The Multinationalization of Swiss Big Banks and the End of 'Low-Profile' Banking (1970s-80s)

15.00 – 15.30 Coffee Break

15.30 – 17.00 Panel 2: Globalization and Integration of Finance

Chair: Rüdiger Graf (Potsdam)

- Aled Davies (Cambridge): The Bank of England, the 1973 Oil Shock, and the Re-globalization of Finance
- Alice Trinkle (Berlin): From Socialist Reforms to Financial Expansion: Chinese Banking in Eastern Europe
- Mareike Beck (Warwick): USD Hegemony: The Role of the Eurodollar Markets in European Integration

17.00 – 17.30 Coffee Break

17.30 – 19.00 Panel 3: Securities Markets: Innovation and Integration

Chair: Ralf Ahrens (Potsdam)

- Alexis Drach (Paris): Stock Exchanges and European Integration from the 1960s to the 1980s: A European Dimension to the Age of Finance?
- Marco Bertilorenzi (Padova): Regulatory Fragmentation and Financial Innovation in the Commodity Futures Markets (1970s–1990s)
- Margarita Fajardo (New York/Oxford): The Age of Finance from the Global South: The Brazilian State and the Rise of Coffee Futures

19.30 Conference Dinner at ZZF

Tuesday, 12 May 2026

9.00 – 10.00 Panel 4: The Politics of Debt and Taxes

Chair: Stefanie Middendorf (Berlin)

- Falco Drießen (Munich/Basel): Germany in International Debt Politics: A Struggle Between Financial, Foreign, Security, and Economic Policies in the 1980s
- Benoît Majerus (Luxembourg): Coding Tax Havens. Legal Intermediaries as Heavily Regulated Actors in the Age of Finance

10.00 – 10.30 Coffee Break

10.30 – 12.00 Panel 5: Austerity and Financialization

Chair: Christian Marx (Munich)

- Thaisa Cäsar (Heidelberg): Back to a Balanced Budget? West Germany's Federal Ministry of Finance and the Public Budget Consolidation of the 1970s and 1980s
- Charlotte Nilsson (Lund): From People's Home to People's Shares: Financialization and the Swedish Welfare State
- Jacob Bohé (Bielefeld): The Financialization of German Real Estate from the Perspective of Valuation

12.00 – 12.30 Concluding Remarks

12.30 – 13.30 Lunch

Venue:

Leibniz Center for Contemporary History Potsdam, Am Neuen Markt 9d, 14467 Potsdam

Registration:

If you would like to attend the conference, please register by **April 30, 2026**, by emailing Ralf Ahrens: ahrens@zzf-potsdam.de.

This conference is generously supported by

