

Department of Government public lecture

Buying Time: the delayed crisis of democratic capitalism

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Suggested hashtag for Twitter users: #LSEcapitalism

LSE events





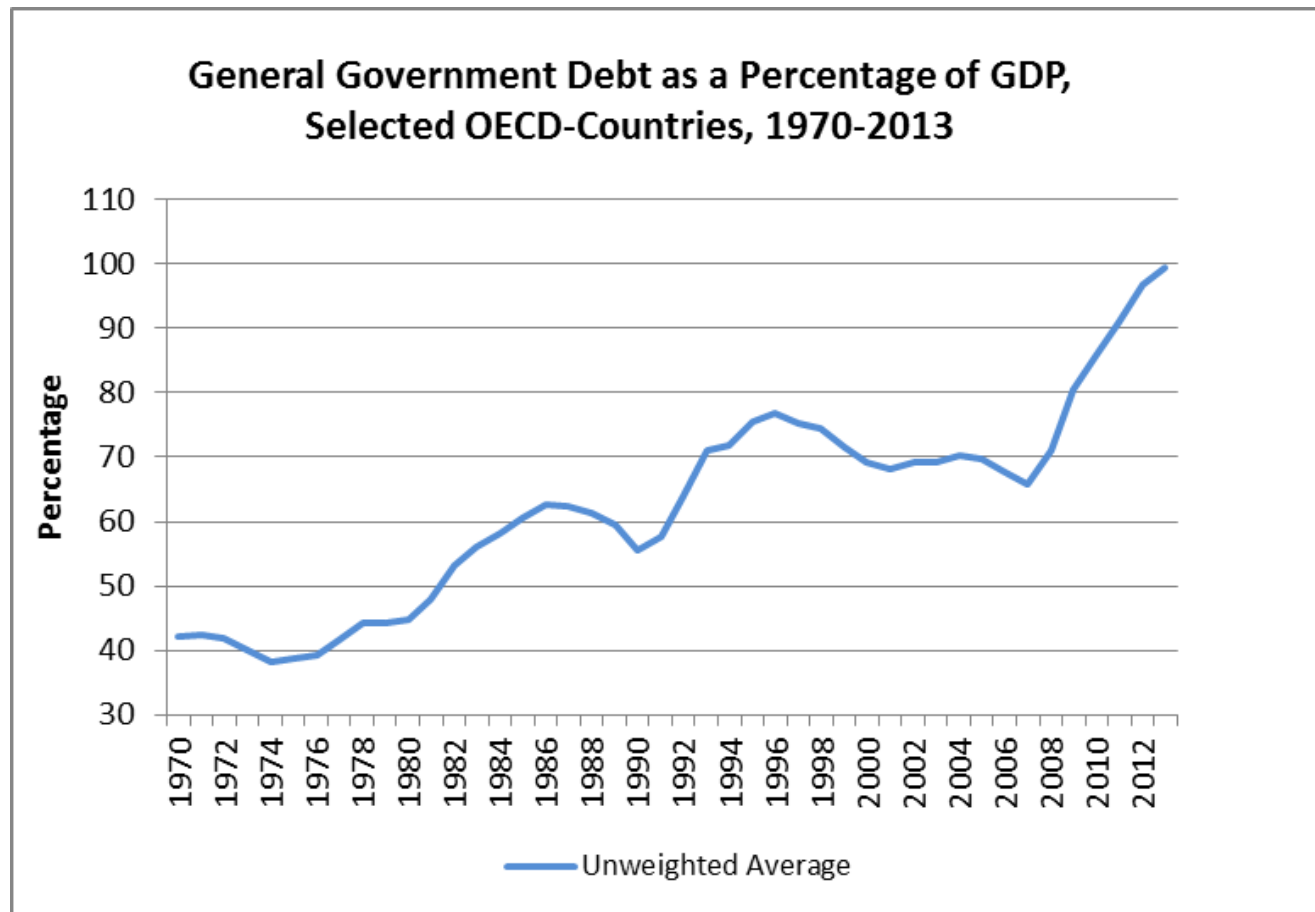
The Rise of the European Consolidation State

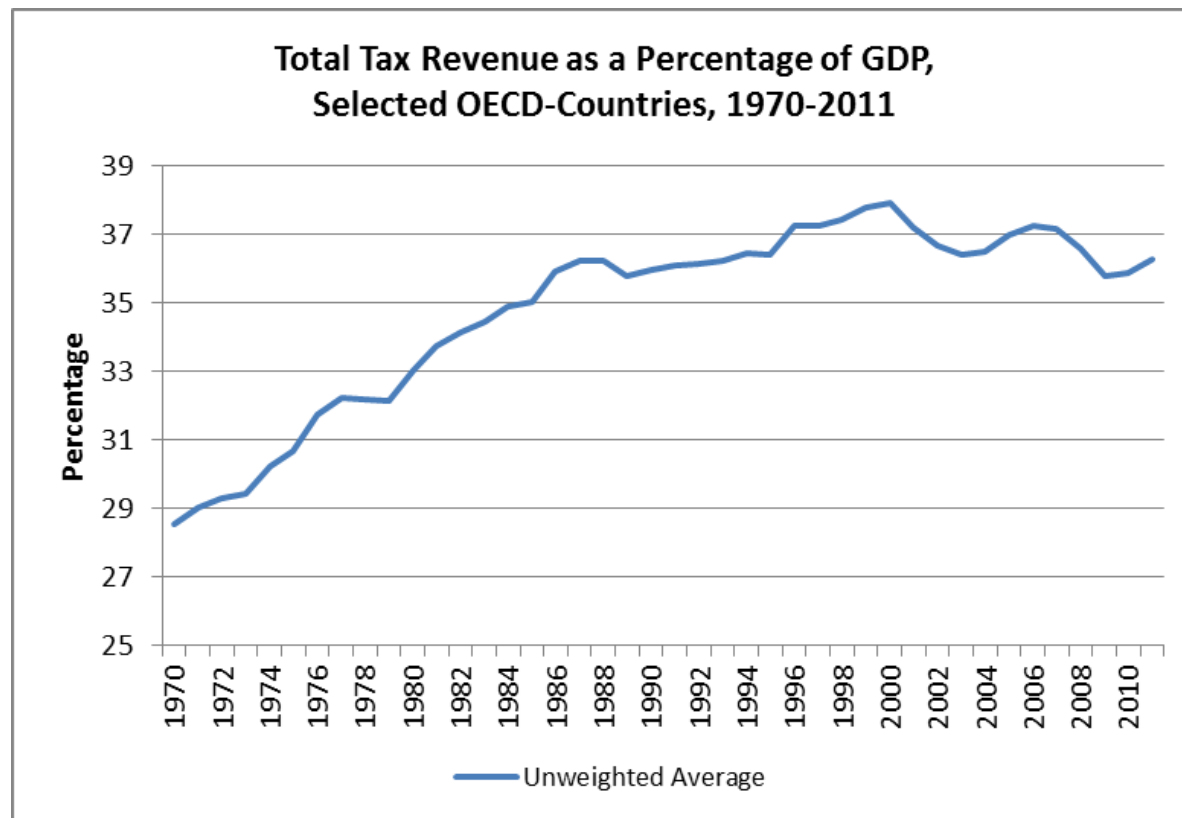
Wolfgang Streeck

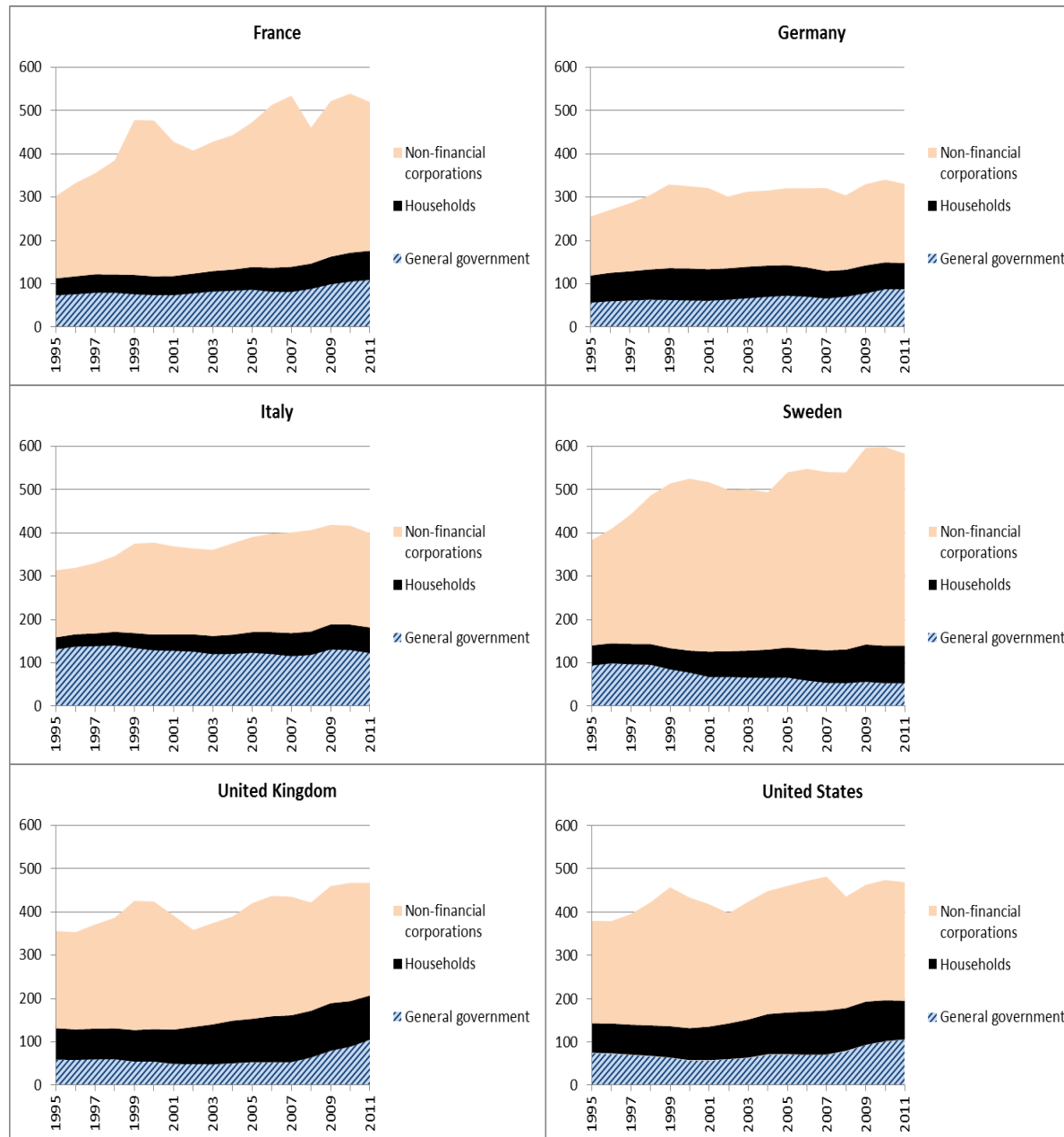
London School of Economics, October 20, 2014



MAX-PLANCK-GESELLSCHAFT









Long-Term Interest Rates on Government Bonds, Selected OECD-Countries, 1998-2014

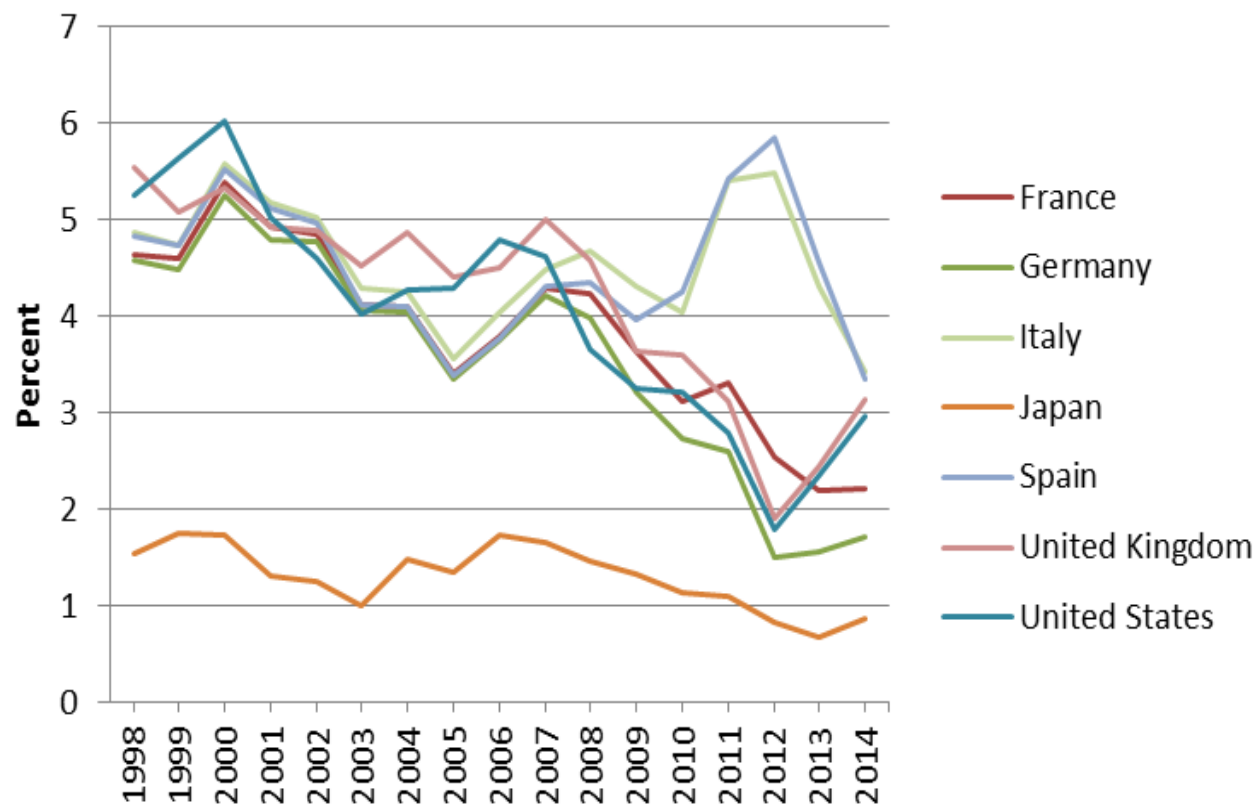


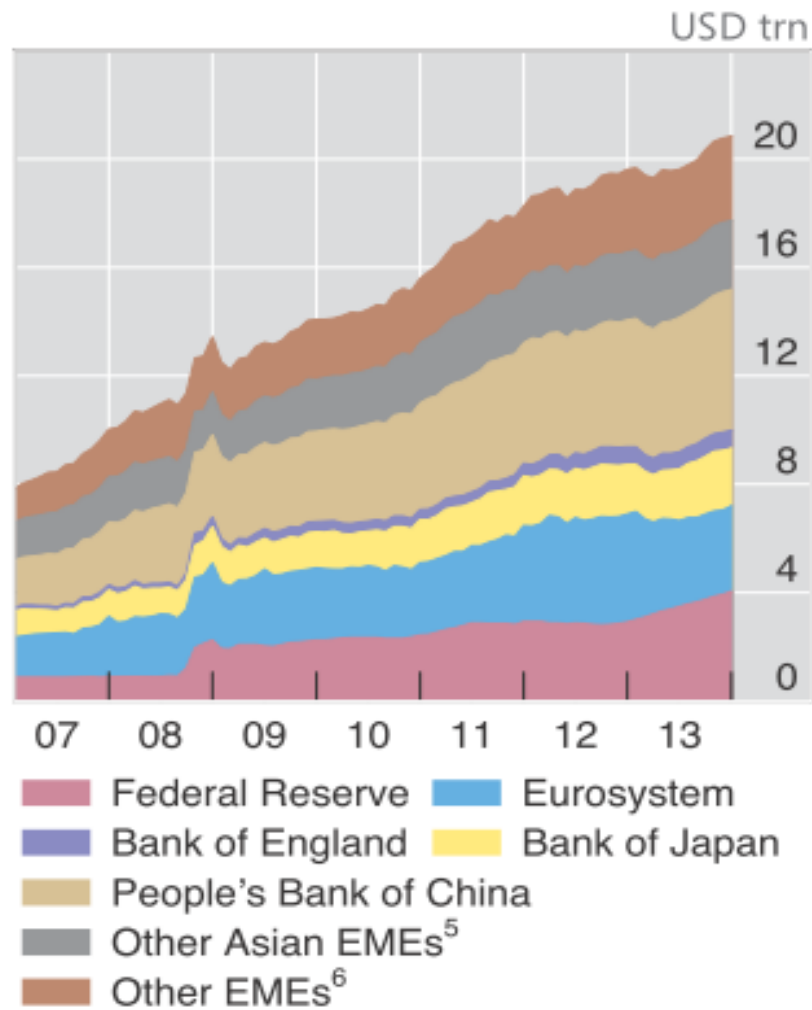


Table I

The democratic debt state and its two peoples

<i>Staatsvolk</i>	<i>Marktvolk</i>
national	international
citizens	investors
civil rights	contractual claims
voters	creditors
elections (periodic)	auctions (continual)
public opinion	interest rates
loyalty	'confidence'
public services	debt service

Total central bank assets



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