

THE VICIOUS CIRCLE OF HOARDING, LOW INVESTMENT, AND THE GREAT RECESSION

DEPARTMENT
OF LAND
ECONOMY

Environment,
Law, and
Economics

{WHERE} Mill Lane Lecture Room 1

{WHEN} Wednesday 08th March, 4-5pm

{SPEAKER}
Dr Ahmad Seyf,
Regent's University
London

{ABOUT THE SPEAKER}

Ahmad Seyf is currently teaching at the Department of Management and Human Resources at Regent's University – London. His main research interests are international business economics, globalisation and the economic and social history of the Middle East. He is a bilingual writer, having written extensively on Iran, his country of birth. Recent publications include, 'Population and Agricultural Development in Iran, 1800-1906' in Middle Eastern Studies, 2009, and 'Iran and the Great Famine, 1870-1872' in Middle Eastern Studies, 2010. His books include Iran's Contemporary Political Economy (2012), the Economy of Iran under Ahmadinejad (2012), Crisis in Despotism in Iran (2014), Capitalism and Democracy (2016) and The Great Recession, Iranian view (forthcoming).

Despite the fact that corporations seem to be making handsome profits, they have not been willing to invest the surplus in new and long-term projects for expansion. In this contribution, I briefly look at this problem and discuss some of the arguments put forward to explain this rather strange phenomenon. It is my contention that there is an internal and relatively strong link between the Great Recession, low investment and hoarding, which left on its own mechanism, would only reproduce the same outcome. The Great Recession fuels the tendency for hoarding and low investment, and likewise; unless investment is recovered, the Great Recession will perpetuate. I further argue that that this package is indeed a manifestation of some serious structural problems of Neo Liberal capitalism that would not go away by market forces and requires effective and serious exogenous shocks by the state.

This talk is part of the Land Economy Departmental Seminar Series series.

landecon.cam.ac.uk
twitter.com/cambridgelandec
facebook.com/cambridgelandecon

