

## Vienna Lecture on the European Union

Centre for European Integration Research (EIF)

# Market-Making and Political Authority in the EU

How a New Industrial Policy and Geopolitical Shift

Is Transforming the European Union

(Abstract overleaf)

**9 May 2023, 5:00 pm**

Hybrid event: Conference Room IPW (A 0222), NIG 2nd floor,  
Universitätsstraße 7, 1010 Vienna and online via Zoom

**Lecture:** **Kathleen R. McNamara**, Professor of Government & Foreign Service  
Co-Director, Global Political Economy Project, Georgetown  
University

**Comments:** **Visnja Vukov**, Post-doctoral Researcher, Department of Political  
Science, University of Vienna

**Moderation:** **Anke Obendiek**, Post-doctoral Researcher, Centre for European  
Integration Research (EIF), Department of Political Science,  
University of Vienna

**Welcome:** **Gerda Falkner**, Head, Centre for European Integration Research  
(EIF), Department of Political Science, University of Vienna

This lecture will be held in English, questions can also be asked in German.

Please register via [eif@univie.ac.at](mailto:eif@univie.ac.at)  
and let us know whether you wish to attend in person or virtually.

## Abstract

Markets require rules, made and enforced by governments, and modern market-making has therefore unfolded as an intrinsic part of state-building. While the European Union is not a state, it has not been immune to these processes. Over the last three decades it has constructed a Single European Market and currency while building political authority and expanding its institutional capacities. The EU has done this through supranational market-making largely centered on neoliberal precepts of competition and openness. Today, however, the EU is breaking with that tradition by pursuing a visibly interventionist European industrial policy and geopolitical strategy. To grapple with this new and contentious shift, this lecture describes and maps the EU's new version of market activism, and offers a research agenda to capture the ways in which the Europe's changed market-making may be transforming the EU's political authority. I look to neoliberalism's crises as key sources of this change, and raise a series of questions about its political sources and consequences. I conclude by noting key policy challenges for the EU, the transatlantic relationship, and the international economic order.