



**APISA – CLACSO – CODESRIA  
RESEARCH CONFERENCE  
*THE GLOBAL FINANCIAL AND ECONOMIC CRISIS AND THE SOUTH:  
IMPACT AND RESPONSES*  
Date: 17- 18 May, 2012  
Venue: Dakar, Senegal**

**Call for Papers**

Within the framework of the second three-year phase of the Africa/Asia/Latin America Scholarly Collaborative Program, the Asian Political and International Studies Association (APISA), the Latin American Council of Social Sciences (CLACSO) and the Council for the Development of Social Science Research in Africa (CODESRIA) are pleased to announce the call for papers and participation in a research conference entitled: “*Global Financial and Economic Crisis and the South: Impact and Responses*”. The conference will be held in Dakar, Senegal, on 17<sup>th</sup> and 18<sup>th</sup> of May, 2012. It is hoped that this conference will contribute towards the advancement of comparative thinking and cross-regional networking among the different generations of Southern scholars. Participants, who will be drawn from all the three continents, will be exposed to the socio-historical contexts of other regions of the South. These contexts will, in turn, serve as an input in broadening analytical perspectives and improving the overall quality of scientific engagements by scholars from the South.

In 2008, the world witnessed one of the most severe financial crises since the great depression of the 1930s. The global financial crisis that started to show its effects in the middle of 2007, and running into 2008, led to the fall of stock markets, and the collapse and eventual demise of large financial institutions in the United States and Europe. In response, governments in even the wealthiest nations have had to come up with rescue packages, including the bailout of their financial systems. Due to the critical role banks play in the current market system, crises in the larger banks led to a situation where not only the wealthiest, but literally everyone else, suffered. With a globalized system, a credit crunch rippled through the entire real economy very quickly, turning a global financial crisis into a global economic crisis. What many saw as a temporary imbalance of the international financial system eventually became a real crisis of the world capitalist system; or, as Samir Amin puts it, “part of the unfolding of the long crisis of an ageing capitalism”. With the financial meltdown, all other dimensions of the crisis – the energy crisis, the food crisis and the environmental crisis – of the system came to the surface.

The most important development that took place in the wake of the banking crisis is the transmission of the crisis to the rest of the economy, resulting in a more general and deeper

economic crisis. The critical issue here is the onset of recession. Economic problems emanating from recessions and crisis usually leave social and structural impacts on important sectors of the society. They affect living standards and constrain the requirements of people in those sectors. The social repercussions of the global financial crisis are also widespread and often lead to deterioration in the living standards of millions of people, especially in poor countries. The Food and Agricultural Organisation (FAO) has indicated that close to 1 billion people are affected by hunger. Also, the International Labour Organisation (ILO) has reported that more than 200 million people are unemployed.

Even in countries or regions that have shown some signs of positive development, recovery from global financial crisis remains an enduring challenge. Many Asian nations have witnessed rapid growth and wealth creation in recent decades. This has led to enormous investment in Western countries, as well as increased foreign investment in Asia, mostly from the West. However, this crisis has shown that in an increasingly inter-connected world, there are always knock-on effects and, as a result, Asia had more exposure to problems stemming from the West. Asian products and services are also demanded worldwide, and a slowdown in wealthier countries means increased chances of a slowdown in Asia, resulting in job losses and associated problems such as social unrest. Persistent problems related to economic crisis include high unemployment, more debt and low growth in developed countries, as well as greater difficulties in having access to finance for developing countries. In addition, food prices in 2011 were volatile and nearly reached their 2008 peak, and millions of people in the Horn of Africa and in the Sahel region are in urgent need of assistance as a result of devastating drought, conflict and displacement.

The consequences and effects of the economic crisis have varied from one country to another, and from one region to another, depending on a whole range of factors, including financial capabilities and demography. For instance, in the Arab world, these negative effects, along with other factors, have played a major role in the political events that have swept the region since 2010.

In the first years of the economic crisis, some scholars argued that because of their weak integration with the rest of the global economy, African countries might not be affected by the crisis, at least initially. Recent developments have, however, shown that earlier hopes were short-lived. Africa's economic growth plummeted because of the world economic downturn. The International Monetary Fund (IMF) had predicted that growth in sub-Saharan Africa would come down to 1.5% in 2009, a figure that is far below the rate of population growth. Africa's largest economy, namely South Africa, has entered into recession for the first time since 1992, due to a sharp decline in the key manufacturing and mining sectors.

Despite the fact that Africa currently has the world's lowest shares of regional trade and investment, there is a strong possibility that the imbalance in the capital flow in the last couple of years has affected the continent in terms of what it has been receiving from outside, in terms of both official development assistance (ODA) and foreign direct investments (FDIs). The IMF has promised more loans to the region, this time round with less stringent conditionalities, which in the past have been very detrimental to Africa. In the long run, it can be expected that foreign investment in Africa will go down as the credit squeeze takes hold. In spite of such a situation, African countries may face an increasing pressure for debt repayment. As the crisis gets deeper and the international institutions and Western banks that have lent money to Africa need to shore up their reserves, they could demand more debt repayments. This could, in turn, cause further cuts in social services such as health and

education, which have already been reduced due to the impact of the crises and the dismal policies of the previous eras.

Much of Latin America depends on trade with the United States, which alone absorbs half of Latin America's exports. Then comes the question: How does this region feel the effect of the global financial and economic crises, more particularly the financial crisis in the US? Furthermore, concerns of fragmentation are increasing, because a number of South American countries are raising trade barriers against their neighbors as the crisis starts to bite harder. There is a need for countries in the South to examine the available options for national and regional redress on each aspect of the economic crisis and to come up with appropriate policies. The challenge remains how to find appropriate and differentiated responses to the disastrous impact of the crisis, while keeping in mind the global common interest of the South. Only some policy measures can be taken at national level, especially if the country is too small to rely on boosting domestic-led growth. Given this situation, region-specific and South-South measures are important, of which reforms, actions and cooperation at the international level are the most critical ones.

An analysis of the impact of the financial and economic crises on the South is a pre-condition for defining development policies. The analysis should be holistic in the sense that it has to incorporate all dimensions that might play a role, namely political, social and cultural dimensions. The conference will therefore encourage papers on alternative thinking on the financial and economic crisis. In this regard, a relevant research question, from the point of view of the countries of the South, relates to the role of the state in overcoming the social crisis which has been worsened by the global economic crisis. A holistic analysis of the impact of the crisis should look at its impact on poverty and issues related to social exclusion, the responses from the social movements, as well as the issue of global governance. It is against the above-stated backdrop that we have selected the following themes for discussion:

1. The global financial and economic crisis and the role of the state and public policies;
2. The global financial and economic crisis and its impact on poverty and social exclusion: alternatives and resistances;
3. The global financial and economic crisis and political stability;
4. The global financial and economic crisis and democratic governance;
5. Southern responses to the crisis.

All scholars who are interested in presenting papers on any of the above-stated themes of the conference (or some other related issues) are invited to send their abstracts to APISA, CLACSO or CODESRIA, not later than the **31<sup>st</sup> of March, 2012**. Shortly thereafter, applicants will be notified on the status of their abstracts. Full papers of the abstracts that are accepted for presentation must be received by the respective institutions not later than the **30<sup>th</sup> of April, 2012** for assessment before confirmation of final selection.

**Applicants from Asia** should send their applications *electronically* to:

**APISA (Secretariat)**

**2012 South-South Research Conference**

APISA Secretariat

International Studies Department, De La Salle University

Rm. 701, William Hall

2401 Taft Avenue, Manila  
PHILIPPINES 1004  
Email: [apisasecretariat@gmail.com](mailto:apisasecretariat@gmail.com)  
Website: [www.apisanet.com](http://www.apisanet.com)

**Applicants from Latin America and the Caribbean** should submit *electronically* their applications through:

**CLACSO**  
**2012 South- South Research Conference**  
Callao 875, 3° (1023) Buenos Aires, ARGENTINA  
Tel: (54 11) 4811-6588 / 4814-2301; Fax: (54 11) 4812-845  
E-mail: [sur@clacso.edu.ar](mailto:sur@clacso.edu.ar)  
Website: [www.clacso.org](http://www.clacso.org)

**Applicants from Africa** should send their applications *electronically* to:

**CODESRIA**  
**2012 South-South Research Conference**  
BP 3304, CP 18524, Dakar, SENEGAL  
Tel: (221) 825 9822; Fax: (221) 824 1289  
Email: [research.conference@codesria.sn](mailto:research.conference@codesria.sn)  
Website: [www.codesria.org](http://www.codesria.org)

For more information on the 2012 Research Conference and how to participate in this event, please contact:

**2012 South-South Research Conference**  
**Council for the Development of Social Science Research in Africa (CODESRIA)**  
Avenue Cheikh Anta Diop X Canal IV  
B.P. 3304, CP 18524, Dakar, Sénégal  
Tel. (221) 33 825 98 21/22/23  
Fax : (221) 33 824 12 89  
E-mail: [research.conference@codesria.sn](mailto:research.conference@codesria.sn)  
Site web: <http://www.codesria.org/>  
Facebook: <http://www.facebook.com/pages/CODESRIA/181817969495>  
Twitter: <http://twitter.com/codesria>