



# The Financialisation of Power: How financiers rule Africa (Routledge Studies in Development Economics)

*By Sarah Bracking*

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## **The Financialisation of Power: How financiers rule Africa (Routledge Studies in Development Economics) By Sarah Bracking**

The financial crash of 2008 led people all over the world to ask how far financiers are in control of our lives. To what extent does what they do with our money affect our everyday lives? This book asks whether the crisis, and subsequent use of public subsidies to help the international economy recover, was a unique event, or a symptom of a wider malaise where financiers have effectively usurped the power of governments and are running the political economy themselves.

The Financialisation of Power in Africa argues that growth is not always a good thing. The development of more derivatives and faster financial exchanges are draining businesses of investment capital rather than serving to supply it; applying financial logic does not save nature or protect biodiversity and other species. This book outlines the concept of financialisation and how it has been used in various ways to explain the post-2008 crisis and global political economy. There is a particular focus on these issues in reference to Africa, which has a particular dependence on international money. It takes the perspective of the modern state, exploring how the political economy of development actually works in relation to African governance.

This book is of interest to students of international development and political economy and is a key source for policy makers interested in African studies and economic development.

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### **Review**

'Once again Sarah Bracking has delivered a stunning tour de force that ranges from the grand South African infrastructure projects to the milliseconds of computerised trade deals in Chicago. Empirically rich, theoretically sophisticated, challenging, provocative and disturbing, this book will help you to see finance, and especially development finance, in a completely new light.' ? Professor Dan Brockington, Director, The Sheffield Institute for Development Studies, UK

### **About the Author**

**Sarah Bracking** is SARCHi Chair in Applied Poverty Reduction Assessment at the University of KwaZulu-Natal, South Africa and Professor of International Development at the University of Manchester, UK.

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