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Glenn Morgan

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Volume 43



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Organizations):

In 2008, the world entered a new period of turmoil. Financial markets collapsed, banks and other financial institutions went in to crisis; credit dried up, consumption reduced and firms started to cut back and reduce investment in the light of uncertainty. Unemployment increased and welfare payments increased. States that borrowed to save their banks and to maintain their spending found the financial markets and the international institutions condemning their profligacy and urging austerity policies. This book is concerned with what happens when elites are challenged by such a crisis; in our terms, elites are 'on trial' firstly for their role in the past and shaping the context for the crisis, secondly in terms of how they responded to the crisis and finally in terms of what role they are playing in the aftermath. Can they reestablish their legitimacy or will they fail this trial and find themselves replaced by other groups with different objectives? This collection draws together a variety of studies and approaches to these issues from a group of international authors which helps us understand 'elites on trial' in the contemporary period.

Social scientists and business scholars explore how elites maintain their wealth and privilege after being caught misleading and defrauding people. They cover the new context of elites: neo-liberalism and globalization, the field of power: the changing nature of elite networks, elites and the problem of legitimacy, and elites and the politics of crisis. The topics include an organizational explanation for the rise of the one percent, understanding the changing nature of the relationship between the state and business elites, business elites and the field of power in France, elite discourse and institutional innovation: making the hybrid happen in English public services, and the social construction and deconstruction of the financial crisis in Denmark. Distributed in North America by Turpin Distribution. --Annotation copy;2015 Ringgold Inc. Portland, OR (protoview.com)About the AuthorGlenn Morgan - Cardiff Business SchoolSigrid Quack - Universitauml;t Duisburg-EssenPaul Hirsch - Kellogg School of Management, Northwestern University