

Call for Papers for Special Issue

Special Issue of European Journal of Economic and Social Systems

« Money and Technology. The role of Financing
in the Process of Evolution »

Submission Dates: September 15, 2008

Both financing and technological progress (money and technology) represent the macroeconomic variables upon which the capitalist accumulation depends. Already Schumpeter acknowledged to what extent innovation and therefore development rely upon the credit system: «Entrepreneurs borrow all the “funds” they need both for creating and for operating their plants – *i.e.*, for acquiring both their fixed and their working capital. Nobody else borrows. Those “funds” consist in means of payment created ad hoc. But although in themselves these propositions are nothing but pieces of analytical scaffolding, to be removed when they have served their purpose, the logical relation which they embody, between what is called “credit creation by banks” and innovation, will not be lost again. This relation, which is fundamental for understanding of the capitalist engine, is at the bottom of all the problems of money and credit, at least as far as they are not simply problems of public finance.» (Schumpeter, *Business Cycle*, Porcupine Press, Philadelphia, 1989, p. 85 [1939]).

The crisis of the Fordist accumulation regime, the evolution of the credit policies financial products entailed the change of Schumpeter’s logic succession credit-innovation-profit. Today, also within the neo-Schumpeterian School, researchers tend to overlook the monetary character of the economic process. In so doing, their analysis of technological progress is detached from the analysis of financial rules.

The purpose of this Special Issue is to bring together a collection of papers that focuses on the understanding both of how credit and finance system effectively works and its role in shaping firms’ innovative strategies and in determining their performances. Theoretical as well as empirical contributes are accepted, and no methodological constraints are aprioristically given. Interdisciplinary papers are welcome. Some research topics that are of particular interest are:

- Credit policy and firm innovative strategies
- Financial structure and Knowledge based economy

- Financial structure, knowledge structure and performance of inter-organisational network
- Money, uncertainty and technological paths
- Process of Evolution in a Finance-led economy
- Technological Progress and Monetary Crisis

GUEST EDITORS: Andrea Fumagalli and Stefano Lucarelli

TIME SCHEDULE

- Submission extended abstract (max 1200 words): June 15, 2008
- Initial editorial decision: June 30, 2008
- Submission papers to Guest Editors: September 15, 2008
- Authors receive comments from the Guest Editors (at least one referee report per submission) : October 15, 2008
- Submission of revised papers to Guest Editors: November 15, 2008
- Tentative publication date: December 2008.

PUBLISHER

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CONTACT

Authors should submit a Word or Pdf version of their paper to the Guest Editors *via* e-mail (stefano.lucarelli@unibg.it and afuma@eco.unipv.it). Papers will be blind reviewed by one reviewer as well as by the Guest Editors.