

## Call for Papers: 'Revisiting State Capitalism in the MENA-region'

Over the last two decades, the role of the state in capital accumulation has significantly increased globally. This is illustrated by the rise of State-Owned Enterprises (SOEs), whose share in the top 500 global companies has tripled over the last two decades (OECD 2023). SOEs have occupied a major presence in multiple strategic sectors (Di Noia 2023) and currently play a pivotal role in the global supply chains. The growing role of the state in capital accumulation is also demonstrated by the ascendancy of Sovereign Wealth Funds (SWFs), which have acquired a significant sway within the global finance sector. Their assets under management (AUM) have increased from \$4.11 trillion in 2009 to \$8.81 trillion in 2020. They have also pursued more assertive investment strategies, shifting from listed stocks and bonds to more risk-prone investments in real estate, alternative assets and private equity (Megginson et al 2021: 248-249). The growing importance of the state in capital accumulation is further exemplified by the massive state intervention that could be witnessed in reaction to major disruptions to the global economy such as the 2008 global financial crisis (Alami and Dixon 2020: 3) and the Covid-19 pandemic. It has further been boosted by the global resurgence of industrial policy, as the US, EU and China seek to accelerate their energy and digital transition with investments, subsidized loans and subsidies as they are increasingly engaging in geopolitical competition.

The aforementioned trends have stimulated scholarly interest in the concept of state capitalism. Although the capaciousness of the concept has made it vulnerable to critics who contest its analytical usefulness (Alami and Dixon 2020b: 90), the concept helps to shed light on the more visible role of the state that could be observed across the global economy in the last two decades. By encouraging the further examination of state capitalism, we aim to contribute to its conceptualization and dissect its usefulness in different contexts.

In the context of this workshop, state capitalism is understood as government intervention in economies in which the means of production are mostly privately owned (Wright et al 2021: 2). State capitalism has been a longstanding feature in the MENA (Middle East and North Africa)-region to spur economic development, mitigate foreign economic domination and circumvent economic impediments. Socialist Arab states such as Egypt and Syria have used heavy-handed state intervention (Matar 2013: 416) from the 1950s onward through the nationalization of industries and massive public investment. Elements of state capitalism could be observed in the economies in the Gulf states, with the nationalization of oil companies in the 1960s and 1970s, state-led industrialization, the creation of 'national champions' through statist policies and the emergence of Gulf-based sovereign wealth funds. Although most Arab states slowly shifted away from the precepts of Arab socialism from the 1970s onwards towards economic liberalization and market-led growth, elements of state capitalism such as SOEs, subsidized loans and (state) pension funds and SWFs have been retained.

Therefore, it could be questioned to what extent a real resurgence of state capitalism in the MENA-region could be observed over the last two decades or we can rather observe the continuation of a contextually specific form of capitalism. While scholarship has focused on state capitalism in China (e.g. Haley and Haley, 2013; Herrala and Jia, 2015; Li et al., 2014, 2015; Liebman and Milhaupt, 2016; Lin, 2011; McNally, 2013; Naughton and Tsai, 2015; Tsai, 2015; Zheng and Zhang, 2013), Brazil (Lanoszka, 2016; Musacchio and Lazzarini, 2014) and Singapore (Chua, 2016; Ortmann, 2012; Shatkin, 2014), specific case-studies on state capitalism in the MENA-region have been rare (Amico and Hertog, 2013; Matar, 2013; Gray 2020). This workshop tries to fill this gap by further examining state capitalism dynamics in this region.

### Five thematic focuses for papers and the workshop:

1. **The historical evolution of state capitalism in the region:** How has the role of the state changed over the past few decades and what part did SOE's and SWF's play in this? How do these entities fit within development and industrial policy strategies of MENA countries? What implications does the importance of SOE's and other state-run entities have on state-business relations? It is of particular interest to look at the

emergence of new modes of governance and regulation, such as for example, Public Private Partnerships (PPP) and shifts within competition policy.

2. **(Re)conceptualizing statism and state capitalism in the wider context of the MENA region:** Related to the historical trajectory, is a reconceptualization of statism and state capitalism needed? What are the connections with the changing global context? And how can state capitalism be conceptualized in order to retain analytical usefulness? Is there something specific about the MENA region and state capitalism? What are the subjectivities made possible by state capital material realities in the MENA-region?
3. **State capitalism and the evolving dynamics of political elites: Emerging actors, consolidating legitimacy or looming challenges?** Given the importance of these state or semi-state entities in the economy, their operations have political and societal implications. In what way do they affect legitimacy of the ruling class? What impact does this have on business and administrative elite configurations? Do we see the emergence of new social/political/economic actors who are tied to this particular way of capital accumulation? Do the domestic operations of these entities affect existing societal structures, like patriarchal structures or the role of migrant workers in the economy?
4. **The geographies of state capitalism in the MENA-region:** State capitalism is enacted in the context of wider geopolitical and geo-economic shifts and establishes and reproduces geographical realities in the region. How do cross border activity of SOE's and SWF's fit within the broader foreign policy objectives of countries? What impact do they have in countries receiving large investments from SWF's for example? What is state capitalism's role in cross-border infrastructure investment? To what extent does state capitalism invigorate regionalization through investments/acquisitions of SOEs and SWFs in other MENA countries? What are the geopolitical imaginations that sustain cross-border state capitalism?
5. **Food security and energy transition as priority areas:** Two areas deserve more particular attention, food security and energy security/transition. What role do state run entities play in the energy transition, both in resource poor economies as well as in the resource rich ones? What effect does the quest for food security have, both domestically and regionally? What is the impact of energy transition and the quest for food security on space and place?

**Special issue:** We aim to compile a special issue that encompasses these themes.

**Goals of the workshop (Spring 2025 March/April):** The goal of the workshop is twofold. On the one hand, to map out the trends we witness in the region. Thereby revealing possible new modes of state capitalism and possible variation, over time, between different state entities and between countries. In addition, the workshop also seeks to (re)conceptualize state capitalism and where possible offer explanations for the observed new trends and variations. We encourage comparisons, not only between countries within the MENA-region, but also between MENA-countries and countries outside of the region.

**How to apply:** We invite scholars from a wide variety of disciplines (International Political Economy, Economics, Politics, Economic Anthropology, Sociology, Economic History, Gender Studies and Migration Studies) and different methodical approaches to send in a **500-word abstract**. This abstract should detail the country/countries and cases to be discussed, sources to be used and method of enquiry utilized. Abstracts should be sent to [state-capitalism-mena-fmg@uva.nl](mailto:state-capitalism-mena-fmg@uva.nl)

**Submission deadline:** Monday 30 September 2024

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