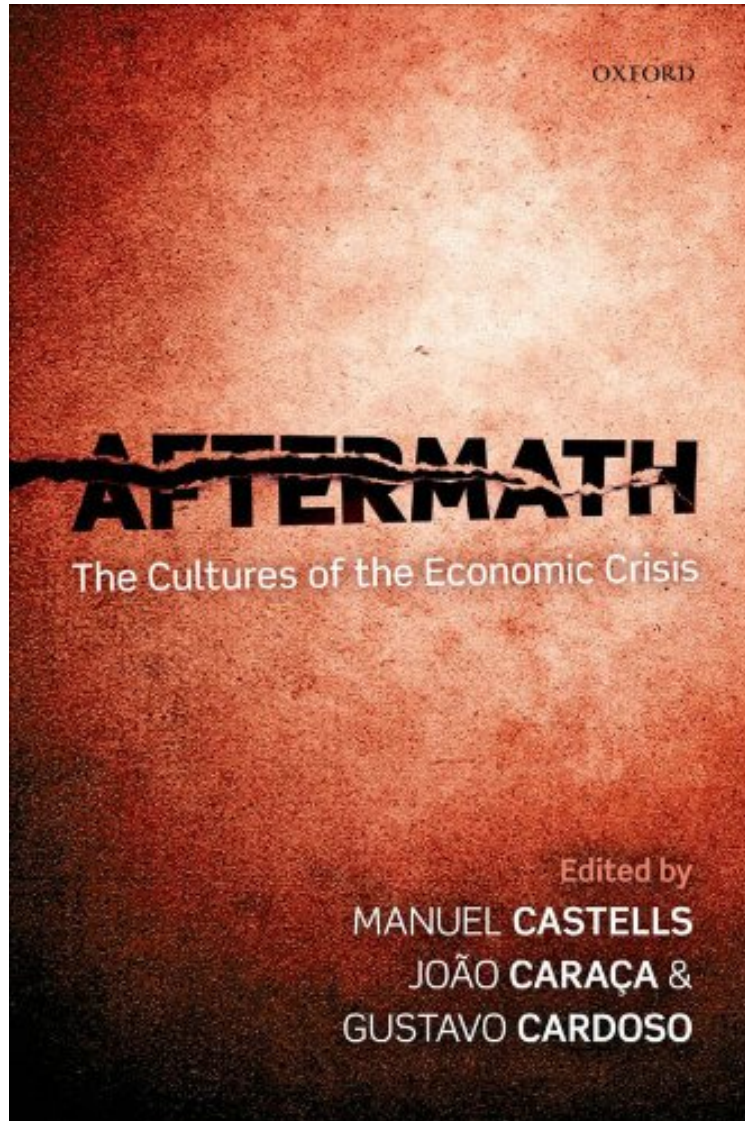


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Aftermath: The Cultures of the Economic Crisis

Manuel Castells, Joao Caraca, Gustavo Cardoso
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Carceles This work was a very welcomed review of facts and issues far reaching and well balanced. A follow up would be an exploration of potential alternative scenarios with a view to help in the choice of measures currently taken, often blindly and showing lack of insight. Gabriel Carceles Social Policy Analyst, NM, USA

The crisis of global capitalism that has unfolded since 2008 is more than an economic crisis. It is structural and multidimensional. The sequence of events that have taken place in its aftermath show that we are entering a world that is very different from the social and economic conditions that characterized the rise of global, informational capitalism in the preceding three decades. The policies and strategies that intended to manage the crisis—with mixed results depending on the country—may usher in a distinctly different economic and institutional system, as the New Deal, the construction of the European Welfare State, and the Bretton Woods global financial architecture all gave rise to a new form of capitalism in the aftermath of the 1930s Depression, and World War II. This volume examines the cultures and institutions at the root of the crisis, as well as the conflicts and debates that lead to a new social landscape, including the rise of alternative economic cultures expressed in the social movements occupying Wall Street. The book presents the results of a shared project of reflection by an interdisciplinary group of researchers from around the world. It contends that there is no quick fix to the current financial and political system. Life beyond the crisis requires a transformation of the mindset that led to bankruptcy and despair, and to economies and societies based on an unsustainable model of speculative finance and political irresponsibility. The book explains why and explores the contours of the world emerging in the aftermath of the crisis.

s from previous edition "Manuel Castells has shaped himself into the most prominent and influential theorist and analyst of the modern communications and network age. He is the Marshall McLuhan of our time."--John Lloyd, *Financial Times* "a challenging and intriguing work [in its] ambitions, scope and concepts."--Paschal Preston, *Media, Culture Society*, Volume 32 (6), 2010 "A sustained inquiry into the nature of political and economic power in the modern world."--Steven Livingston, *Political Communicatoin* (27) "Castells has done it again, a masterpiece of global perspective and enviable erudition. Moving beyond his trilogy on the information age, Castells focuses on how cultural, economic and particularly political power relationships are constituted and sustained through systematic communication flows. A new line of analysis draws on neuroscience and cognitive psychology to track the role of emotion in political communication. Case studies include global media deregulation, the politics of scandal, framing the war in Iraq, ecological social movements, the Obama presidential candidacy and a fascinating comparison of media control dynamics in Russia and China."-- W. Russell Neuman, Evans Professor of Media Technology, University of Michigan "How could Manuel Castells have predicted that now is the time of the perfect storm? I do not know. But I do know that his new book coincides with the largest downturn in global economies since the 1930s, with the most important American election since the 1960s, with a most radical transformation of world politics in many generations, and with the most profound reevaluation of the lives of modern citizens, from what they value to how they communicate. We have become used to Castells' careful scholarship and penetrating analyses but in this new book he cuts deeper into the heart of the matter. Sometimes he provides illuminating answers and where he cannot, he frames the questions that must be answered. This is a powerful and much needed book for a world in crisis."--Antonio Damasio, David Dornsife Professor of Neuroscience, Director, Brain and Creativity Institute, University of Southern California "Manuel Castells unites the mind of a social scientist with the soul of an artist. His trilogy took us to the edge of the millennium. This book takes us beyond to the critical crossroads of the 21st century, where technology, communication, and power converge."--Rosalind Williams, Dibner Professor and Director, Program on Science, Technology and Society, Massachusetts Institute of Technology "In this timely book, Professor Castells turns his attention from the impact of the internet on the economy to its impact on communications and politics. I can warmly recommend it to all communications practitioners. But his clear analysis and vivid case studies make this book of interest to anyone who wants to understand the nature of power in today's democracy and the meaning of the campaign that swept Barack Obama into the White House."--Margot Wallström, Vice-President of the European Commission responsible for Communication Policy About the Author Manuel Castells, University Professor and the Wallis Annenberg Chair of Communication Technology and Society, the University of Southern California, Joao Caraca, Director of the Science Department, the Calouste Gulbenkian Foundation, Lisbon, Gustavo Cardoso, Professor of Media and Society, IUL - Lisbon University Institute Manuel Castells is University Professor and the Wallis Annenberg Chair of Communication Technology and Society at the University of Southern California, Los Angeles, as well as Director of Research at the Department of Sociology, University of Cambridge, and holder of the Chair of Network Society at the College d' Etudes Mondiales, Paris. He has published 26 books including the trilogy *The Information Age: Economy, Society, and Culture* (Blackwell, 1996-2000), *The Internet Galaxy* (OUP, 2001), and *Communication Power* (OUP, 2nd Edition, 2013). He is a fellow of the American Academy of Political and Social Science, of the Academia Europaea, of the British Academy, of the Mexican Academy of Sciences, and of the Spanish Royal Academy of Economics. He has received 18 honorary doctorates, as well as the Erasmus Medal 2010, and the Holberg Memorial Prize 2012. Joao Caraca obtained a D. Phil. in Nuclear Physics at the University of Oxford and the

Agregacao in Physics at the Lisbon Faculty of Sciences. He is Director of the Science Department of the Calouste Gulbenkian Foundation, Lisbon and also Full Professor of Science and Technology Policy at the Instituto Superior de Economia e Gestao of the Universidade Tecnica de Lisboa. He is member of the Governing Board of the European Institute of Innovation and Technology - EIT. He also integrates the Steering Group of the European Forum on Philanthropy and Research Funding and is President of the Advisory Board of the Portuguese Business Association for Innovation - COTEC. He was Science Adviser of the President of the Portuguese Republic (1996-2006), has published over 150 scientific papers, and co-authored *Limits to Competition* (1995), co-edited *O Futuro Tecnologico* (1999) and collaborated in *Le Printemps du Politique* (2007). Gustavo Cardoso is Professor of Media and Society at IUL - Lisbon University Institute. His areas of interest are the cultures of the network society, the transformations of the notions of property, distribution and production of cultural goods, and the role of online social networking. Between 1996 and 2006 he was advisor on Information Society and telecommunications policies to the Presidency of the Portuguese Republic and in 2008 was chosen by the World Economic Forum as a Young Global Leader. His international cooperation in European research networks led him to work with IN3 (Internet Interdisciplinary Institute) in Barcelona, WIP (World Internet Project) at USC Annenberg, COST A20 "The Impact of the Internet in Mass Media" and COST 298 "Broadband Society." During the last five years he has been the Director of OberCom media observatory in Lisbon and is deputy chairman of the board of LUSA, the Portuguese global news agency.