

# Conference, May 21-22: Consumption, Credit, Health and Welfare

Welcome to a two-day Conference on Consumption, Credit, Health and Welfare. The Conference is organised as a collaboration between Pufendorf IAS, Lund University and SIFO, Norway. It is held in two separate parts of which the first, "Perspectives On The Credit Society" is hosted by the Pufendorf Institute's Advanced studygroup "The Credit Society" on May 21 and the second "Financialisation And Welfare - A Nordic Perspective" takes place on the 22nd of May. All talks will be held in English. Participants are welcome to join the conference in its entirety, or sign up for one of the two days only.

To register, please follow the link and instructions to the right.

## Credit Society

*"The Credit Society"* is a project at the Pufendorf Institute, conducted as an Advanced studygroup by EconSec - a group of researchers also organised as Lund University Economic Security Institute. The group has met at the Pufendorf Institute since September 2014 with the purpose of exploring and illuminating the field of credits. The group, to which belongs researchers from four different faculties, has explored how society and individuals relate to, experience and deploy risks and opportunities associated with the credit society. Here, the group has taken a particular interest in understanding how the transformation from credit to persistent debt that threatens economic security affects the individual and society as a whole. This has been discussed and studied through the interrelated perspectives of health concerns, the transformation of the welfare state, the rise of consumer society, and the limitations of norms and regulations. With the achievements of the Advanced studygroup, EconSec has taken a further step in establishing economic security as a field for advanced research. The first part of the conference, i.e. day 1, is the final and concluding seminar of *"The Credit Society"*. Invited as KeyNote speaker is Paul Langley, Reader in Economic Geography at Durham University and an expert on financial markets and financialization. Among his research interests are geographies of money and finance, consumer credit and mortgage markets and in his talks on the 21st he will share and discuss the marketization of crowdfunding. He will also give a talk with the intriguing title: "I'm Alive": Consuming Credit and Credit Scores

## Financialisation and Welfare

*"The Financialisation of Welfare"*, a project supported by the Research Council of Norway, started up in January 2011 as a comparative study involving Norway, Denmark and the UK, including experts from Finland and Sweden in addition to social scientists from the three main countries. Its focus has been the relationship between the households' financial situation and the financialisation of the economy (i.e. the increased importance of financial markets for the development of global and national economies). The main implication for households has been access to markets for money and the possibility to build own welfare by borrowing and investing in marketable objects – so-called asset-based welfare. This has largely been tantamount to homeownership. But house price inflation has also encouraged a number of financial products and services that enable extensive consumption in many other areas. Over a 30-year period, cash-based consumption has been replaced by leveraged consumption. One obvious result across most countries in the Western world has been escalating debt volumes and a dependency on a large variety of financial products and services to live ordinary, good lives. The financialisation project has studied this development from the point of view of consumer protection.

The project is now coming to an end. The idea of this concluding conference is to identify key challenges for research and inspire future studies of household welfare from a financialisation point of view. Besides looking at the concept of financialisation and its implications for housing and borrowing, the conference includes important topics such as pensions, justification of economic change, protective regulation and how households in countries ridden by the ongoing financial crisis cope financially and socially.

