



## Research Network on Public Authorities and Financial Distress (RPAFD) Virtual Seminar on “Financial Distress” 25 September 2024 @ 12.00 pm BST

<https://essex-university.zoom.us/j/92937410853?from=addon>

Meeting ID: 929 3741 0853

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### 12:00 – 12:05 | Welcome & Introduction

- Eugenio Vaccari (Royal Holloway, University of London)

### 12:05 – 12:45 | Financial Distress

Join Eugenio Vaccari (Royal Holloway, University of London) as he speaks with **Prof. Andy Pike** (Henry Daysh Professor of Regional Development Studies Centre for Urban and Regional Development Studies (CURDS), Newcastle University) about financial distress and the phenomenon of English “councilors at the casino”. Andy covered this topic in his recent publication, [Financialization and Local Statecraft](#) (OUP 2023). *Financialization and Local Statecraft* examines the impact of austerity and financial self-sufficiency policies on local governments in England after the 2008 financial crash. The book explores how these policies forced local governments to adopt new financial strategies, often involving significant risks, to manage budget shortfalls. Pike introduces a theory of local statecraft to analyse the varied responses of local governments, highlighting how financialization is reshaping local governance and increasing the burden of risk on local authorities. The work raises critical questions about the future funding and purpose of local government in a financially constrained environment.



Andy Pike is the Henry Daysh Professor of Regional Development Studies in the Centre for Urban and Regional Development Studies (CURDS) at Newcastle University. His research interests, publications, and research projects are focused on the geographical political economy of local, regional, and urban development, governance, and policy. He has undertaken research projects for the OECD, UN-ILO, European Commission, UK government, and national, regional, and local institutions. He is a Fellow of the Regional Studies Association and an Academician of the UK's national Academy of Social Sciences.

### 12:45 – 12:55 | Q&A

Please engage in a discussion with Andy, and feel free to ask any questions arising from the presentation. Please bring the experience from your own jurisdiction – we would love to hear from you!

### 12:55 – 13:00 | Closing remarks

- Geo Quinot (Stellenbosch University)



**IMPORTANT:** The meeting will be recorded. The presentation from Andy Pike and potentially some of the questions will be uploaded on our [YouTube channel](#). If you don't wish to be recorded, please do let us know (either at the beginning or during the call/before your question) and we will remove your comments and questions from the final video clip.