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The fourth edition of this well-known book has been published under new editorship. Like the previous editorial team, consisting of Rodan, Hewison and Robison, the current editors are associated with Murdoch University’s Asia Research Centre. Two of them completed their PhD at the Centre under Rodan’s supervision. The self-adopted label of “Murdoch School” to refer to the volume’s analytical orientation to political economy doesn’t therefore come as a surprise.

A notable difference from earlier editions is that the current editors have not included separate country studies but rather focused the volume on ‘hyperglobalisation’. This choice signals that contributors concentrate the analysis of Southeast Asia on the reflection of global trends in the region. The book is “an account of Southeast Asia’s political and economic development that reflects the region’s ever-greater enmeshment in pan-regional and global flows, … while not losing a sense of the considerable diversity that still characterises this part of the world” (p. viii).

Hameiri and Jones’s opening chapter positions the Murdoch School as a neo-Gramscian approach to capitalist development. The approach focuses on institutions as the products of struggle among social groups. The starting point of Murdoch Scholars’ analysis is that social groups aim to shape institutions so that they work to their benefit. They expect that specific forms of state and market arrangements, and the balance between them, will reflect the balance of power among social forces. Such forces are part of regional and global processes, and thus ‘national’ arrangements should be understood against the background of broader developments, importantly involving the dynamics of the international division of labour (p. 18-20).

This characteristic is developed further in Carroll’s chapter, which situates the political-economy dynamics of Southeast Asia’s development against the background of the insertion of countries in the region in regional and global value chains. He emphasises that the region has become a node in increasingly global value chains that emerged in the period of hyperglobalisation and flexible accumulation, after the 1997/1998 Asian Financial Crisis.

The other 13 chapters of the book present rich comparative analyses of the contemporary political economy of Southeast Asia, including at the regional and national level. The key elements of the Murdoch School’s political-economy approach are visible across all contributions, but, as is to be expected from a book with 19 contributors, there is some variation in the rigour with which the main tenets of the analytical framework are applied.

Starting from the understanding that most countries in Southeast Asia are characterised by oligarchic rule, the chapters in part 2, on development and governance, deal with issues that shape political regimes and decision making. Rodan and Baker focus on how the struggle over institutions has resulted in different ‘modes of participation’ in political decision making. Hughes discusses the way in which groups linked to the state in post-socialist countries have continued to dominate control over land, natural resources and business opportunities. Quimpo analyses the limited, and shrinking, opportunities for leftist oppositional forces to contest ruling elites. Robison and Hadiz investigate the rise of populism in relation to dissatisfaction among large parts of the population with economic and political governance and the opportunity to forge cross-class alliances between subordinated social groups and particular parts of the elite. Al-Fadhat discusses the implications of the internationalisation of capital for the role of the state and governance in the region. Jones and Hameiri extend the analysis

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1 The reviewer is a member of the International Advisory Board of the Palgrave series Studies in the Political Economy of Public Policy, in which this volume has appeared. He has not in any way been involved in the publication of this book.
explicitly to regional governance by focusing on so-called regulatory regionalism, a process in which formally sovereign states take part in a project, manifested particularly in the ASEAN Economic Community, that furthers regionally defined objectives at the behest of transnational capital.

Chapters in the third part, on capital, state and society, address social issues and trends that impact on the region’s political economy. Elias discusses the way in which gender inequalities, next to class-based social conflicts, have been feeding into the nature of development policies and strategies in the region. Gerard and Bal analyse labour migration within and beyond the region and focus on the governance of low- and high-wage migration flows. Hutchison and Wilson investigate the strategies adopted by poor people in their attempts to influence decision making. Rosser focuses on the impact of changes in aid, and particularly the rise of China as a donor, has had on development in the region.

The fourth part of the book, related to capital, state and nature, deal with the relation between capitalist development and the natural environment. Hatcher analyses how the political economy of extractive industries has influenced the sector’s governance and regional development. Hirsch discusses the way in which marketisation and neoliberalism have impacted agrarian relations across Southeast Asia. Gellert focuses on the link between the region’s development trajectory and environmental degradation and climate change.

Overall, the fourth edition of *The Political Economy of Southeast Asia* offers an excellent overview of political, economic and social trends in the region on the basis of a strong theoretical framework. Similar to previous editions, this book is a must-read for those who wish to get a critical understanding of the region’s political economy. Given its current thematic, rather than country-specific organisation, the book is an outstanding resource for scholars and students who are not themselves regional specialists, but wish to understand this very important world region from a comparative perspective.