

Ismail Ertürk and Daniela Gabor
The Routledge Companion to Banking Regulation and Reform
Routledge, London and New York, 2017

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As this book review is written, the new US administration under Donald Trump has announced to partially repeal the post-crisis regulatory milestone that is the Dodd-Frank-Act; in Europe, concerns about the viability of the hard-fought-for European Banking Union are growing as the Italian government struggles to keep the grand old Monte dei Paschi di Siena alive; and international regulatory efforts have recently run into gridlock over updating the Basel rules on risk assessment. Indeed, reasons abound that make the *Routledge Companion to Banking Regulation and Reform* an extremely timely and applaudable scholarly endeavour.

Ten years after, or into, the crisis, Ertürk and Gabor have compiled 23 chapters on the workings of contemporary finance, representing a breadth of heterodox and critical perspectives on banking and finance that is strikingly rare in this form and quality. It makes sure that readers familiar with related works from, for instance, heterodox economics can easily link to approaches from historical sociology and economic geography. In this sense, the volume presents both conceptual advances in the study of banking (such as Wilhelm's 'reflexivity in shadow banking' or Engelen *et al's* piece on financial innovation) as well as empirical chapters that take stock of seminal issues in the field (e.g. Lopes on Libor and Euribor manipulation or Fontan's study of the ECB's new regulatory powers). What is noteworthy, too, is how the editors emphasise that the overarching theme binding the diverse perspectives together is to provide an academic fundament for policy debates that further the idea of a 'socially and economically useful banking' (p. 6).

Just as this a laudable cause, the reviewer cannot escape the impression that the companion does not give full service to it. Although the notion of an alternative organisation of the financial system is ubiquitous as the chapters review the dysfunctionalities of it carefully, they very often lack discussions of the precise institutional and political alternatives that might arise from their analytical content. Proposals such as a greater role for cooperatives and state-owned financial institutions, the democratisation of regulatory bodies or even the pragmatic stance to drastically tighten capital requirements remain implicit at best — perhaps a missed chance to radically further debates around banking regulation and reform. Nonetheless, the volume gives ample evidence to use as a starting point for such discussions and readers new to the field are likely to find the material presented already very rich — in some cases even demanding, both in terms of organisation and content of the book.

Readers familiar with the critical study of banking and finance certainly will find the volume a wonderful and handy reference point. They should note, however, that several chapters are either reprints (MacKenzie; Engelen et al.) or reformulations (e.g. Gabor and Ban; Hardie; Lagna) of arguments published elsewhere, which underlines the impact these arguments have already made on the field. If there is something one could have wished for in this companion, it would be the attempt to move beyond the established spatial boundaries, roughly the North Atlantic, and delve into the issue of what really is 'global' in global finance and its regulation. This is by no means an easy task, but some contributions (Ötsch and Schmidt; Dimsky and Kaltenbrunner; Fligstein and Habinek) briefly remind us that it is one that scholarship has to tackle. The present *Companion* will surely help us along the way.

References

Knorr-Cetina K and Preda A (eds.) (2012) *Oxford Handbook of the Sociology of Finance*, Oxford: Oxford U P.

Wolfson M H and Epstein G E (eds) (2013) *Oxford Handbook of the Political Economy of Financial Crises*, Oxford: Oxford U P.

Paul Shaffer

Q-Squared: Combining Qualitative and Quantitative Approaches in Poverty Analysis.

Oxford UP: Oxford, 2013

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Within social sciences, mixed methods research is much in vogue. By underlining strengths and weaknesses, in *Q-Squared* (or *Q2*), that is a concise way of labelling the combined use of qualitative and quantitative approaches, Shaffer comprehensively discusses the most fundamental and pragmatic issue around the adoption of such mixed-methods namely the use of both quantitative and qualitative approaches in poverty analysis. The central message of the book is that mixed methods add value to research on poverty analysis conducted both in academia and policy works.

The first part of the book focuses on the epistemological foundation around the study of poverty and it examines the underlying assumptions on how we conceptualise and investigate this social phenomenon. Trying to answer the questions 'Who are the poor and which are their characteristics?',