

## Collapse Finance

Inaugural Workshop of the Futures of Capitalism Network

June 10–11, 2025 | THE NEW INSTITUTE, Hamburg

### Tuesday, June 10 – Day 1

12:30–13:30	<b>Opening Lunch</b>
13:50–14:00	<b>Welcome by Anna Katsman, Academic Director of THE NEW INSTITUTE</b>
14:00–14:15	<b>Introduction</b>
	Framing the workshop: outlining the central questions and aims of Collapse Finance. How does finance transform through its engagement with various crises—climate, geopolitical, demographic, and democratic? What is the potential of grassroots finance to generate alternative visions of economic democracy?
14:15–15:45	<b>Session 1: Finance &amp; Climate Collapse</b>
	<i>Jens Beckert, Natascha van der Zwan and Adrienne Buller</i> Moderator: <i>Aris Komporozos-Athanasiou</i>
	From carbon markets to catastrophe bonds, finance is increasingly entangled with ecological breakdown. This session examines how climate futures are anticipated and monetised, and how the narratives of sustainable finance feed into the present crisis. Moving beyond critiques of greenwashing, we ask: can climate finance serve more than market interests? What would it take to reorient financial systems toward environmental justice and collective resilience?
15:45–16:15	<b>Coffee Break</b>
16:30–18:00	<b>Session 2: Opening Finance’s Black Boxes</b>
	<i>Carola Westermeier, Kristian Bondo Hansen and Gerhard Schick</i> Moderator: <i>Felix Rohrbeck</i>
	This session explores how regulatory frameworks and practices shape finance and its potential for transformation. It considers how regulation can entrench inequality or open pathways for reform. As digital infrastructures and AI become central to financial systems, questions of control, accountability, and transparency grow more urgent. What governance tools—public, institutional, or citizen-led—can help reclaim finance for democratic and social goals? How can we open and reframe the black boxes of data and machine learning to support a broader financial transformation?
19:30–20:00	<b>Reception</b>
20:00–22:00	<b>Dinner</b>

Wednesday, June 11 – Day 2

09:00–09:30

**Coffee + Prompts**

Morning reflections and framing prompts to open the day's discussions.

09:30–11:00

**Session 3: Finance & Democratic Collapse**

*Robert Meister, Melinda Cooper and Giulia Dal Maso*

Moderator: *Aris Komporozos-Athanasίου*

This session examines how financial power reshapes political legitimacy and the foundations of democratic governance. Rather than merely allocating resources, finance increasingly defines what is politically viable, displacing public deliberation with market logics. From the West to China, financial practices reveal different state-finance relationships and competing models of legitimacy. How does finance both stabilize and destabilize political orders? And can it be reimagined as a space of political contestation rather than control?

11:00–11:30

**Coffee Break**

11:30–13:00

**Session 4: Re-imagining the Homo Economicus**

*Michel Feher, Emily Rosamond and Aris Komporozos-Athanasίου*

Moderator: *Melinda Cooper*

Economic actors are often imagined as rational, self-interested individuals—but this figure is neither universal nor inevitable. How do financial systems shape who we are and what we value? This session unpacks how finance defines worth—whether in labour, care, nature, or risk—and how these definitions are contested. Moving between economic abstraction and lived experience, we ask what kinds of subjects finance produces, and what kinds of subjects might resist or remake it.

13:00–14:30

**Lunch**

14:30–15:45

**Session 5: Finance from Below?**

*Brett Scott, Rachel O'Dwyer and Hendrik Wagenaar*

Moderator: *Giulia Dal Maso*

This session looks at finance as something people do, not just something done to them. From informal economies, mutual aid and decentralized banking, to crypto experiments and anti-debt organising, we explore what it means to build finance from the ground up. How do people create systems of value, trust, and risk-sharing outside dominant institutions? And how might these practices help us rethink what finance is for?

15:45–16:15

**Coffee Break**

16:15–17:15

**Closing Roundtable: What Comes After Collapse?**

*Maja Groff, Gillian Tett and Futures of Capitalism Program fellows*

We reflect on the conversations so far and ask: what now? Rather than seeing collapse as an endpoint, we consider how breakdowns open space for new thinking, unexpected alliances,

and collective action. This session is about moving from diagnosis to direction: mapping potential interventions, research pathways, and collaborative practices that could carry this conversation forward. What should a network on the futures of capitalism take seriously, and what might it try to build?

17:30–18:30

**Keynote address: Re-imagining Collapse through an anthropologist's lens**

*Gillian Tett*

*We are honoured to conclude the workshop with a keynote intervention by Gillian Tett, Provost of King's College Cambridge, former Chair of the FT Editorial Board and co-founder of Moral Money. Drawing on her background in anthropology and her journalistic engagement with finance and sustainability, Tett will reflect on the moral narratives shaping today's economic systems—and how an anthropologist's lens can help us imagine new models of financial thinking and acting in an age of systemic transition.*

Evening

**Reception and candle-lit dinner at the Garden of THE NEW INSTITUTE**

## Workshop Participants

Jens Beckert	Director, Max Planck Institute for the Study of Societies, Cologne
Kristian Bondo Hansen	Copenhagen Business School
Adrienne Buller	Director and Editor, The BREAK—DOWN, Common Wealth UK
Melinda Cooper	Australian National University; Director, Network for Capitalism Studies at ANU
Giulia Dal Maso	University of Venice / National University of Singapore
Michel Feher	Philosopher, Editor of Zone Books Near Futures
Maja Groff	Convenor, Climate Governance Commission
Aris Komporozos-Athanasίου	University College London; Director, UCL Centre for Capitalism Studies
Robert Meister	University of California, Santa Cruz; Director, Bruce Initiative on Rethinking Capitalism
Rachel O'Dwyer	National College of Art and Design, Dublin; Author of <i>Tokens</i>
Felix Rohrbeck	Editor-in-Chief, Flip; Former Economics Editor, DIE ZEIT
Emily Rosamond	Goldsmiths, University of London
Brett Scott	Monetary Anthropologist; Author of <i>Cloudmoney</i>
Gerhard Schick	Director, Finanzwende (Finance Watch Germany); Former Green Party MP
Gillian Tett	Provost, King's College, Cambridge; Former Chair of the Editorial Board and US Editor-at-Large, <i>Financial Times</i>
Hendrik Wagenaar	Institute for Advanced Studies, Vienna
Carola Westermeier	Head, Lise Meitner Research Group on Technology and Sovereignty, Max Planck Institute
Till Wittwer	Independent Artist
Natascha van der Zwan	Leiden University