

Industrial Policy

Steve Coulter

Long neglected by UK governments, industrial policy is now squarely back on the political agenda. This short introduction explores the parameters of industrial strategy and examines how policy has been formulated and implemented across five key countries.

“Everything you always wanted to know about industrial policy but were afraid to ask – all in one place in Steve Coulter’s short book. Written for the novice in universities, the politician and their aides, the seasoned lobbyist, and the journalist. Even old hands in the field will find a lot of interest here. Coulter looks back to the heyday and the demise of industrial policy, clearly sets out ways of thinking about it, what could work, and what may go wrong. But most importantly, he makes you think again about industrial policy, industrial strategy and the political economy underpinning the idea. In this new, post-Covid, post-crisis era, with its renewed interest in the role of government in the economy, this book is a handy guide into the debates, the possibilities and the pitfalls.”

Bob Hancké, London School of Economics

Industrial Policy draws on economic theory and comparative political economy to explain patterns of industrial policymaking across late capitalist societies. The book also focuses on new challenges and opportunities for industrial policy and questions the sustainability of current policy practice. Chapters are structured around case studies of diverse countries’ growth models, considering national capabilities, policy traditions, industrial structures and positions in global value chains, and political/welfare state regimes. The book draws broad conclusions about the trajectories of industrial policy and highlights key technical and political drivers that policymakers consider when addressing whether best practice should centre on general or nationally-specific approaches.

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£19.99 PAPERBACK
978-1-78821-338-7

Pub date:	6 JULY 2023
Extent:	176 pages
Format:	210 x 148 mm
Series:	The Economy Key Ideas
Readership:	undergraduate, policymakers, think tanks
Subjects:	Political Economy, Industry and Industrial Studies
Keywords:	policy intervention, public goods, manufacturing, productivity, innovation, entrepreneurship, planning, fourth industrial revolution, R&D, decarbonization, green growth, market failures, global supply chains, deindustrialization