

07.12.22, 16.15 Uhr - 18:45 Uhr, Hörsaal H51 & Zoom



Catherine LeFèvre (European University Institute)

"From Détente to Debt: How the Political and Economic Strategies From the West Contributed to the Eastern European Sovereign Debt Crisis (1970-1982)"

Catherine Lefèvre holds a PhD in Economic and Social History and a Masters in Russian, Central and Eastern European studies from the University of Glasgow. Her research focuses on the development of the 1981–82 Eastern European sovereign debt crisis and explores the links between sovereign lending and politics, and the role of creditor countries in the development of financial crises, specifically between the UK, Poland, Romania and Hungary. Besides her work at the EUI, Catherine supervises Masters dissertations as an associate lecturer for the MSc Global Economy program at the University of Glasgow.

Through archival research this project focuses on the UK government and UK banks and their political and economic relationships with Eastern European countries during the Cold War. It analyzes how the UK, as a creditor country, contributed to the development of the Eastern European sovereign debt during the 1970s. The crisis first broke out in Poland in March 1981, before spreading to Romania in July and Hungary in 1982. Previous research on the role of creditor countries in the Eastern European sovereign debt crisis focuses primarily on the years around the outbreak of the crisis in 1981. Although creditor countries' foreign policies had a significant effect on the accumulation of debt in Eastern Europe, there is limited literature on the link between politics and finance during the development of the crisis despite its Cold War context. This research contributes a new perspective to the growing literature on creditor countries' contribution to the development of a sovereign debt crisis by prioritizing their own political agendas despite evidence that their approach led to an unsustainable cycle of debt for debtor countries.

Zoom registration is available via: <https://uni-regensburg.zoom.us/join/9123456789>
meeting/register/u5cuf-yorTluH9PDfKgVL92PZS21ugnd0CL2 In order to register for the mailing list, please write to timothy.nunan@geschichte.uni-regensburg.de