European ideas, national implementations: social investment rhetoric and the importance of the context*

Research on the development of the Social Investment (SI) strategy in different European countries has focused prominently on institutional factors explaining its success (or failure). Here I will focus on a complementary view highlighting the “functional” links between human capital development and demand for high skilled professional services, which are peculiarly different across Europe. These socio-economic contextual conditions do not only frame the meaning of SI ideas and the development of SI strategies, but also alter their impact and the role of institutional “virtuous” mechanisms on which this strategy is based. If it is expected that SI is (or should be) a European-wide strategy, contextual conditions – both national and subnational – should not only be acknowledged, but should also be part of the analytical architecture of the approach. Starting from this argument, I will explore what are the main contextual pre-conditions within which SI policies have been developing in several European countries belonging to different welfare regimes. Contextual pre-conditions will be identified by considering the functional mechanisms through which the positive effects of social investment policies are expected to be obtained. The final aim of this analysis is twofold: identifying the different ways in which SI strategies produce positive returns in different European countries, and understanding what policies can specifically contribute to make SI work.

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