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DEVELOPMENT LECTURE

Inflation in Times of Overlapping Emergencies In Memoriam Cornelia Staritz

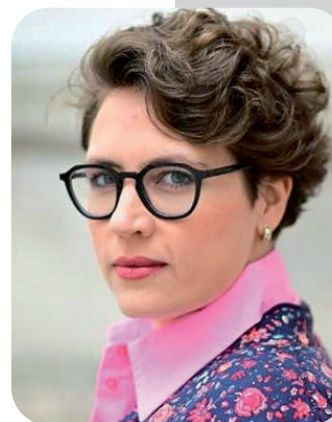
Public Lecture by Isabella Weber

Vienna Karl Polanyi Visiting Professor 2026

Friday, June 26, 2026, 6 to 8 pm

Volkshochschule Wiener Urania, 1010 Vienna, live-stream

We are living in an age of overlapping emergencies: the global order is disintegrating, climate change is no longer a distant threat but a reality, while the threat of a renewed pandemic hangs over us still. For the global economy, this means that supply disruptions and economic coercion have become a new normal. The war in Iran shows the necessity to take a truly global perspective in economic analysis, one that takes uneven development and asymmetric power relations into account. It is a stark reminder that when shocks hit essentials for human livelihoods and production, they often unleash 'sellers' inflation', a mechanism through which large corporations lift prices to boost profits, which brings about a redistribution from the bottom to the top. Those with the least capacity to absorb the shock, globally and within countries, carry the largest burden, while the wealthiest capitalize on crisis through capital market frenzies across food, energy, real estate and finance, capturing windfall profits.



Isabella Weber is Associate Professor of Economics at the University of Massachusetts Amherst. She works on policy responses to inflation and has advised policymakers in the US, Germany, Europe and Latin America on price stabilization measures. Her first book *How China Escaped Shock Therapy: The Market Reform Debate* won several prizes and was translated into five languages. Her forthcoming book on *Anti-fascist economics* will be published in the fall of 2026.

Welcome addresses by

Michael Ludwig, Mayor of Vienna (tbc)

Rupert Sausgruber, Rector at WU (tbc)

Korinna Schumann, Minister of Social Affairs (tbc)

Facilitator:

Nina Kaltenbrunner, University of Leeds

Commentator:

Jayati Ghosh, University of Massachusetts Amherst



The event will be organized in cooperation with ÖFSE (Austrian Foundation for Development research) and in memoriam of Cornelia Staritz (1980-2025), a heterodox development economist whose 25-year career examined global power structures, uneven development trajectories, and distributional struggles between firms, workers, and governments across the global economy.