Journal of Democracy Co-Editors Weigh in on Economic Crisis

For more than 20 years, the Journal of Democracy has brought respected opinions from recognized experts on issues around the globe to its readers. The new issue of the journal features two of its most prominent voices on a critical issue – the Impact of the Economic Crisis.

Co-editors Larry Diamond and Marc F. Plattner each present an essay on this important topic in the first issue of JoD’s 22nd volume. A branch of the International Forum for Democratic Studies at the National Endowment for Democracy, the journal is published by The Johns Hopkins University Press.

Diamond, a senior fellow at the Hoover Institution and director of Stanford’s Center on Democracy, Development, and the Rule of Law, uses his essay to examine “Why Democracies Survive.” The essay is adapted from his upcoming contribution to JHUP’s New Ideas on Development after the Financial Crisis edited by Nancy Birdsall and Francis Fukuyama.

Diamond studies how the current economic downtown defied the historical belief that regime survival is tied to economic performance. He says some democracies still find themselves facing serious difficulty, but bad governance and executive abuses currently serve as the root, not economic pressure.

The vice-president for research and studies at the NED, Plattner’s essay “From the G-8 to the G-20” asserts that the G-8, which includes Britain, France, Germany, Italy, the United States, Canada, Japan and Russia, has ceded ground as the primary worldwide economic forum to the G-20, which includes the European Union as well as a combined six members from South America, the Middle East and Africa.

As influence expands to a greater number of countries, Plattner says events such as the economic crisis now depend even more on “emerging-market democracies” which may have less stable political institutions than G-8 members.

“With the growing economic and political clout of the emerging-market democracies, their internal political debates and the foreign policies to which they give rise will assume heightened importance for the future of democracy around the world,” he says. “The economic crisis may have played only a small part in generating this change, but it has surely helped bring it to light.”