1. Why do Iversen and Soskice consider capital geographically constrained, and why is this important? Do you agree that capital is actually politically weak?

2. Why do Iversen and Soskice believe that advanced capitalism needs democracy to survive? (*Aside:* how does this relate to Calomiris and Haber’s arguments about democracy and healthy financial sectors?) Why does democracy need advanced capitalism to be stable?

3. Why are Iversen and Soskice more optimistic than Gilens and Page on democratic responsiveness to the middle class versus the rich? How do they critique Gilens and Page’s argument? Are you convinced that the aspirational middle class calls the shots in advanced democracies?

4. What role does globalization (in goods, capital, technology, and people) play in Iversen and Soskice’s argument? What is the significance of country-level specialization in skills, products, modes of production, political institutions, and “varieties of capitalism”?

5. Iversen and Soskice have a nuanced view of labor unions. Under what conditions are unions powerful, and when are they weak? When are unions helpful to economic growth, and when are they a hindrance? When are employers supportive of unions, and when are they opposed to them?

6. What is the “fundamental equality of democracy”? How does it relate to – or throw into question – rising inequality in advanced democracies?

7. How have the fortunes and interests of “knowledge workers” and “industrial workers” changed as economies have moved from industrial to postindustrial production? How has this transformation realigned political parties? Can Iversen
and Soskice’s theory explain shifting urban-rural, educational, and racial divides in party politics? What role do housing markets play in Iversen and Soskice’s story of colocated skill networks and changing political divides?

8. What motivates populists according to Iversen and Soskice? Why are populists more skeptical of education and less open to ethnic and cultural diversity, immigration, and trade? What will determine the future success of populists?

9. Why are Iversen and Soskice more optimistic than Piketty (and others) regarding the rise in inequality in advanced democracies? What role do taxes play? What role does capital mobility across borders play? What evidence do Iversen and Soskice present? Can Piketty and Iversen-Soskice both be correct?

10. Why do levels of redistribution to the poor vary over time and countries? Why are Iversen and Soskice pessimistic about the prospects for expanding redistribution to the poor in advanced democracies?

11. Iversen and Soskice suggest that advanced capitalist democracies are a club with very stable membership. This argument has two halves: first, that affluent countries are unlikely to drop out of the democratic club, and second, that it is rare for nondemocracies or underdeveloped countries to break into the ranks of “knowledge economies” (the middle income trap). What explains these two regularities? What are the exceptions? Are Iversen and Soskice’s arguments about the stability of advanced capitalist democracies functionalist or Panglossian? Are their arguments regarding the trap facing nondemocracies convincing? What are some alternative explanations?

12. Can anything threaten the stability of democratic capitalism if Iversen and Soskice are right? How do they address the issue of automation? Why do they consider colocation of skilled labor the key issue for the impact of automation on democracy and inequality? Why do they believe widespread university education will remain economically and politically crucial?