

Title : *The regulation of capitalism, the social relation to the environment and climate regulation*

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This paper aims at informing the political economy of environmental policies in the context of the current globalized and finance-led capitalism. Drawing on Regulation theory (Boyer and Saillard, 2002) and the Diversity of Capitalism approach (Amable, 2003), its objective is twofold: theoretically, it is to advance the discussion on the emergence of the society – environment relationship as an autonomous regulating feature of capitalism relatively to other social relations. Empirically, it aims at analysing the emergence of climate policies as an organic product of historically located economic and socio-political characteristics of national capitalisms and of their coexistence within global capitalism.

Therefore, this work is also of interest to the political economy of degrowth as it analyses the institutional conditions of emergence of regulating features of capitalism that may, or may not, dispute its inner logic.

The work consists of two parts. The first part is devoted to the ongoing theoretical debate within the Regulation school on how to conceptualize the economy-environment relationship. I argue that the social relation to the environment is currently gaining increasing autonomy from the fundamental institutional forms regulating capitalism: the monetary regime, the wage-labour nexus, the form of competition, the form of the State and the insertion in the international regime. My main theoretical argument is that the social relation to the environment is not fully encompassed in these institutional forms. It is becoming a regulating form of its own as environmental issues become more prominent and influential to the pattern of capital accumulation. This theoretical reflexion informs the analysis of the emergence of climate policies in the context of contemporary capitalism.

Thus, the second part is an empirical investigation devoted to characterising existing modes of regulation in a sample of countries (OECD + BRICS) integrating the social relation to the environment. The obtained typology is then used to delineate a taxonomy of climate ambitions as a product of the structural features of the modes of regulation of contemporary capitalism. This, in turn, allows to furthering the theoretical discussion.

This work has three main contributions:

1. Advancing the theoretical debate within Regulation theory on how to include the environment
2. Updating the empirical knowledge on the diversities of capitalism in integrating the social relation to the environment
3. Informing the political economy of environmental policies and of the emergence of new regulating forms of capitalism that may, or may not, shift the accumulation process towards more sustainable patterns and, perhaps, towards non-capitalist forms of production, i.e. a degrowth economy.

References mentioned

- Amable, B., 2003. *The diversity of modern capitalism*. Oxford University Press, Oxford ; New York.
- Boyer, R., Saillard, Y., 2002. A summary of *régulation* theory, in: Boyer, R., Saillard, Y. (Eds.), *Regulation Theory: The State of the Art*. Routledge, pp. 36–44.