

Research Network Macroeconomics and Macroeconomic Policies

Summer School

„Keynesian Macroeconomics and European Economic Policies“

27 July – 3 August 2008, Berlin

Post-Keynesian economics is a thriving economic approach which highlights issues of effective demand, income distribution, employment and growth in a monetary production economy. Most of the features of a monetary production economy are usually neglected in mainstream economics and its “free market”-orientation. During the recent decades, economic policies based on this mainstream approach have contributed to high unemployment, worsening income distribution and increasing economic imbalances. Developing alternative policy proposals will therefore need a firm theoretical foundation. The summer school aims at providing an introduction to Post-Keynesian economics and to the problems of European economic policies as well as presenting some ongoing research to interested graduate students (MA and PhD) and junior researchers.

The summer school will consist of overview lectures, student study groups and academic papers. It will feature leading international researchers in the area, like Marc Lavoie (Canada), Amitava Dutt, James Crotty, David Howell (all USA), and Philip Arestis (UK). Issues of monetary economics, the theory of growth and distribution, and the relation of Post-Keynesian Economics to other heterodox traditions, but also to the now prevalent New Keynesian approach, will be covered as well as applications of Keynesian theory to issues of unemployment, monetary policy and macroeconomic policy coordination in the EU.

Language: English

Costs: There is a fee of €250,- for each participant for accommodation and meals. Travelling costs cannot be covered.

Application: Send a letter of motivation (max. 2 pages), your CV and the address of one academic adviser who may be contacted for reference to torsten-niechoj@boeckler.de no later than **31 March, 2008**. Accepted participants will be informed by the end of April 2008 and will be provided with a reading package for the Summer School.

For detailed information and updates on the summer school see:

http://www.boeckler.de/cps/rde/xchg/hbs/hs.xsl/33_89470.html

For more information contact the local organisers:

Eckhard Hein, Macroeconomic Policy Institute (IMK), Hans Boeckler Foundation
(eckhard-hein@boeckler.de)

Torsten Niechoj, Macroeconomic Policy Institute (IMK), Hans Boeckler Foundation
(torsten-niechoj@boeckler.de) and

Engelbert Stockhammer, Vienna University of Economics and Business Administration
(engelbert.stockhammer@wu-wien.ac.at)

For more information on the **Research Network Macroeconomic Policies** see:

http://www.boeckler.de/cps/rde/xchg/hbs/hs.xsl/36176_36330.html

Programme of the Summer School

Sunday, 27 July 2008	Monday, 28 July 2008	Tuesday, 29 July 2008	Wednesday, 30 July 2008	Thursday, 31 July 2008	Friday, 1 August 2008	Saturday, 2 August 2008	
	Money, Credit and Finance <i>Marc Lavoie</i> , University of Ottawa	Growth and Income Distribution <i>Amitava Dutt</i> , University of Notre Dame	Marx, Keynes and Schumpeter and Global Neoliberal Capitalism <i>James Crotty</i> , University of Massachusetts at Amherst	Do Labor Market Rigidities Explain the Post-1970s Pattern of OECD Unemployment? <i>David Howell</i> , New School University, New York	Keynesian Economics and the New Keynesian/New Consensus Schools of Thought <i>Philip Arestis</i> , University of Cambridge	Economic Theory and Macroeconomic Policies in the EMU <i>Philip Arestis</i> , University of Cambridge	9.30–12.30
12–14.30 Check in							
	Lunch	Lunch	Lunch	Lunch	Lunch	Lunch	13–14
	Study group on Money, Credit and Finance	Study group on Distribution and Growth	Study group on Keynesian, Classical and Marxian Economics: A Coherent Post-Keynesian Research Programme?	Study group on Labour Market, Macroeconomic Policies and Unemployment	Study group on Post-Keynesian Macroeconomics and its New Keynesian/New Consensus Cousins	Study group on Economic Problems and Macroeconomic Policy Coordination in the Enlarging EU	14–16.30
15–19.00 Introduction: History and Method of Post-Keynesian Macroeconomics <i>Marc Lavoie</i> , University of Ottawa							
	<i>Marc Lavoie</i> : A Simple Stock-flow Consistent Model With Portfolio Choice and a Government Sector. <i>Peter Spahn</i> : New Keynesian Macroeconomics and Monetary Targeting	<i>Amitava Dutt</i> : Conspicuous Consumption, Growth and Distribution <i>Marc Lavoie</i> : Cadrisme Within a Post-Keynesian Model of Growth and Distribution <i>Engelbert Stockhammer</i> : On the Empirics of Distribution and Growth	<i>James Crotty</i> : What Does the Recent Financial Crisis Tell Us About the Strengths and Weakness of Competing Theories of Financial Markets? <i>Trevor Evans</i> : Marxian and Post-Keynesian Theories of Finance and the Business Cycle	<i>David Howell</i> : Individual Incentives and Aggregate Employment Performance: Unemployment Generosity and the Unemployment Rate <i>Özlem Onaran</i> : Globalization and Labour in the North, East and South. A Political Economy Approach	<i>Eckhard Hein, Engelbert Stockhammer</i> : Macroeconomic Policy Mix, Employment and Inflation in a Post-Keynesian Alternative to the New Consensus Model <i>Sebastian Dullien</i> : The New Consensus from a Post-Keynesian Perspective: Progress by the Mainstream or a Trojan Horse for New Classical Economics?	<i>Philip Arestis</i> : Assessing UK Monetary Policy, Part I & II <i>Hansjörg Herr</i> : Wages and Economic Coherence in the Enlarging EU	17–19.00
Dinner	Dinner	Dinner	Dinner	Dinner	Dinner	Dinner	19–20
					Wages in Open Economies – The European Disaster <i>Heiner Flassbeck</i> , UNCTAD		20–22.00

■ Lecture, ■ study group, ■ academic papers, ■ after dinner lecture

Departure: Sunday