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

**Notes:**
- Lecture, study group, academic papers, after dinner lecture
- Departure: Sunday