

In Memoriam: Peter Flaschel (1943 - 2021)

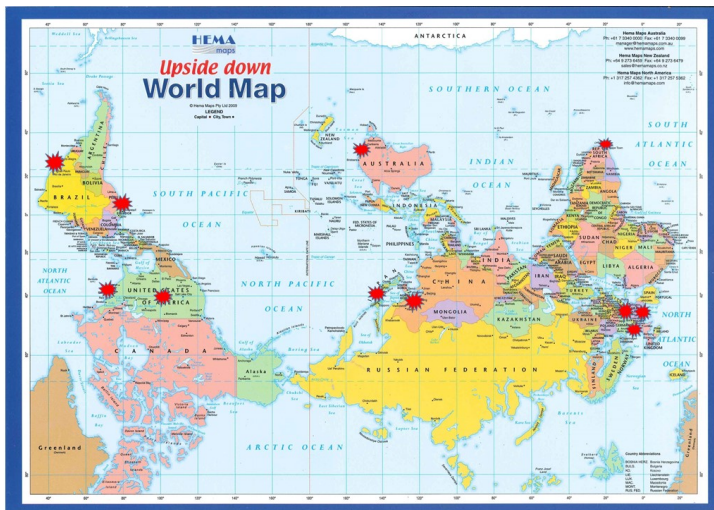
Prof. Dr. Christian R. Proaño

October 29, 2021

Curriculum Vitae



- ▶ Born 1943 in Zittau, Saxony
- ▶ Mathematics diploma, Bonn University, 1968
- ▶ Winner of the Felix-Hausdorff-Memorial Prize 1969
- ▶ Doctorate in mathematics, Bonn University, 1970
- ▶ Habilitation in economics, Free University Berlin, 1980
- ▶ Professor of economics, Free University Berlin, 1980
- ▶ Professor of economics, Bielefeld University, 1985
- ▶ Theodor-Heuss Professor, The New School for Social Research, 2006



The “Bielefeld” Disequilibrium Approach to Macroeconomic Modeling

- ▶ “Macrofounded” approach: No explicit utility maximization of a “representative agent”
- ▶ Behavioral functions of different “sectors” of the economy
- ▶ “Disequilibrium” in the real markets is considered the standard situation $\implies$ Wage- and price inflation dynamics are driven by disequilibrium situations in the goods and labor markets
- ▶ (Implicit) boundedly rationality of agents
- ▶ Exploration of nonlinear variations of standard models
- ▶ Continuous time framework

Key Contributions



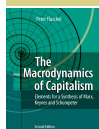
Flaschel, Franke & Semmler (1997) *Dynamic Macroeconomics. Instability, Fluctuations, and Growth in Monetary Economies*



Chiarella & Flaschel (2000) *The Dynamics of Keynesian Monetary Growth. Macrofoundations*

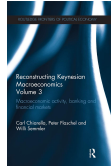
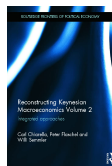
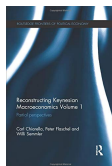
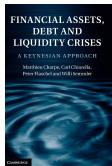
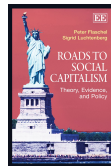
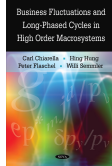
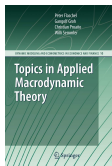
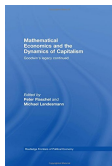


Chiarella, Flaschel & Franke (2005) *Foundations of a Disequilibrium Theory of the Business Cycle*



Flaschel (2009) *The Macrodynamics of Capitalism. Elements for a Synthesis of Marx, Keynes & Schumpeter*

And Some Others...





Peter Flaschel (1943 - 2021)



"E pur si muove"

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