

Heterodox Economics Newsletter

Issue 130 | April 30, 2012 | [web](#) | [pdf](#)

Editorial

We'd like to start off by encouraging our readers to see (and support) [the memorandum](#), Towards a renewal of economics as a social science, supported by 103 academics in the German-speaking world. The memorandum is supported by researchers from across the social sciences and seeks "to encourage economists to foster a culture of paradigmatic openness." It takes a global effort, and more than a gradual encroachment of ideas, to overthrow the power of vested interests...

A must-go for me (TJ) is the annual [Association for Institutional Thought \(AFIT\)](#) conference. The conference took place in Houston a few weeks ago and it turned out to be another interesting conference. In particular, there was a series of debates on the convergence/divergence between Institutionalism and Post Keynesianism; and the session by three student paper competition winners was most interesting (student papers can be found [here](#)). The 2013 AFIT conference will be taking place in Denver, April 10-13. The call for papers will be announced soon.

A last minute reminder: the due date for paper proposals for the [11th International Post Keynesian Conference](#), the [URPE-ASSA 2013 Conference](#), and the [SCEME Seminar](#) is all **May 1st**. We'd also like to remind you that the *Newsletter* is published every three weeks (and every four weeks during our summer break, May - August). Please send us your calls for papers, job postings, and the like well ahead of the next issue date so we can include them in a timely manner.

Happy May day!

Tae-Hee Jo and Ted P. Schmidt, Editors
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Call for Papers

1st International Conference on Labor Theory of Value and Social Sciences

Thursday 18 - Friday 19 October 2012 | Universidade de Brasilia, Brasilia, Brazil

We invite submissions that raise (or answer) questions on Marxian Labor Theory of Value and its role in Social Sciences. Papers are invited on the following topics:

- Labor Theory of Value and Crisis;
- Labor Theory of Value: actuality, problems, limits and outcomes.

Submission deadline of proposals: July 31, 2012.

Applicants will be informed about acceptance by August 30, 2012.

GUIDELINES FOR SUBMISSIONS

Please email paper in English, Portuguese or Spanish, MS Word format, of no more than 3.000 words, to unb.gept@gmail.com. Speakers will be asked to make short 10-15 minute presentations addressing the main topics of their papers.

Papers should include the following elements: i) Paper's title; ii) Author(s)' name and affiliation; iii) Three key-words; iv) 150-word abstract; v) Contact information: mail address, country of residence, telephones and email.

Registration for accepted communications: US\$ 50 to be paid at the registration desk. For general questions and further information, please contact Daniel Bin (Danielbin@unb.br) <http://unbgept.blogspot.com.br/>

Please submit proposals via email to unb.gept@gmail.com. 1st International Conference on 'Labor Theory of Value and Social Sciences' is a two-day conference collectively organized by the Group for Study and Research on Labour (Grupo de Estudos e Pesquisa sobre o Trabalho - GEPT/UnB)

2nd Critical Governance Conference

December 10-12, 2012 | University of Warwick

[From Critique to Transformation? Critical Governance Studies in and beyond the Crisis](#)

The second Critical Governance Conference 'From Critique to Transformation? Critical Governance Studies in and beyond the Crisis' will be held at the University of Warwick from Monday 10th – Wednesday 12th December 2012.

We are privileged to have two outstanding keynote speakers: Professor Mike Power is Director of Accounting and Director of the Centre for the Analysis of Risk and Regulation at the LSE and among the most distinguished critical scholars in the field of financial governance. Tariq Ali, renowned author, public intellectual and activist, will address the conference title.

We welcome individual abstract submissions of up to 500 words from now until 30th September 2012. These should be emailed topenelope.tuck@wbs.ac.uk.

The conference is cross-disciplinary in nature. Proposals for panels and streams are also very welcome. Panel proposals should explain the rationale and details of each contributing paper. Stream proposals should explain overarching rationale, key themes, how many panels there might be and how they would

be organized. Initial stream suggestions include:

- Governance futures in and beyond capitalism
- In and against the state' once more? Towards critical governance practices
- Critical governance, science and sustainability

We particularly encourage submissions relating to these themes.

Details of how to register and book accommodation will be available online shortly at <http://go.warwick.ac.uk/orthodoxies>.

3rd International Workshop on Managing Financial Instability in Capitalist Economies

September 19th-21st, 2012 | Genoa, Italy | [website](#)

Researchers are invited to submit a contribution to the Third International Workshop on Managing Financial Instability in Capitalist Economies (MAFIN 2012), to be held in Genoa (Italy), on September 19th-21st, 2012.

Aims and scope:

The general purpose of the MAFIN workshop series is to discuss the role of the financial sector in determining economic stability and in financing innovation and growth, and to devise appropriate policy proposals for recovering an economy after a major financial crisis.

The MAFIN 2012 edition will particularly welcome contributions on the following topics:

- Financialization and inequality
- Financial innovation, systemic risk and macroprudential regulation
- Debt and asset bubbles, deleveraging and business cycles
- Euro sovereign debt crisis
- Functional finance and modern monetary theory
- Modes of financing innovation and growth

Unorthodox methodological approaches will be appreciated, e.g. agent-based modeling and simulation, flow-of-fund analyses and stock-flow consistent modeling, networks economics, statistical equilibrium techniques, institutional and evolutionary economics perspectives, data mining techniques.

This three-day event will offer presentations of papers selected by the Scientific Committee after a blindly double review, as well as keynote sessions by Invited Speakers. Discussions will have a large space in the final program.

Invited speakers:

- Shu-Heng Chen, National Chengchi University, Taipei, Taiwan
 - Domenico Delli Gatti*, Catholic University in Milan, Italy
 - Pierre-Cyrille Hautcoeur*, Paris School of Economics, France
 - Hardy Hanappi, University of Technology of Vienna, Austria
 - Anastasia Nesvetailova, City University London, United Kingdom
 - Didier Sornette, ETH Zürich, Switzerland
 - Andrea Teglio, University Jaume I, Castellon, Spain
- (* to be confirmed)

Submission:

Contributions should be in the form of extended abstracts (minimum two pages) or short papers (maximum 6 pages) and should be submitted as anonymous PDF files to guarantee a double-blind review. Author(s) information should be provided on the EasyChair html forms.

June 15, 2012 is the deadline for submissions. Submissions should be uploaded through the [EasyChair](#)

Conference System.

Important dates:

- June 15th, 2012 Submission of extended abstracts or short papers
- July 15th, 2012 Notification of acceptance
- July 30th, 2012 Deadline of early registration
- September 19th– 21st, 2012 Workshop
- December, 2012 Submission of final papers for workshop proceedings

For further information, please contact:

Silvano Cincotti (co-chair), University of Genoa, Italy: silvano.cincotti@unige.it
Marco Raberto (co-chair), University of Genoa, Italy: marco.raberto@unige.it

Acknowledgements:

The workshop is partially supported by [COST Action IS0902 on “Systemic Risks, Financial Crises and Credit - the roots, dynamics and consequences of the Subprime Crisis”](#) and by the University of Genoa.

V Jornadas de Economía Crítica: La crisis global como crisis del pensamiento económico

23, 24 y 25 de agosto de 2012 | Ciudad Autónoma de Buenos Aires, Argentina

See the full CFP is here: jornadaseconomicacritica.blogspot.com

9th Annual Historical Materialism Conference, London

The deadline for registrations of abstracts for the 2012 London HM conference has been extended to Friday **1 June**. This will be a final deadline, so please do submit your paper or panel proposal in time.

You can register and submit your abstract online [here](#).

16th Research Network Macroeconomics and Macroeconomic Policies (FMM) Conference

25-27 October 2012 | Berlin

[The State of Economics after the Crisis](#)

Conference starts on 25 Oct. at 7 PM with a panel discussion and introductory lectures on post-Keynesian economics for graduate students on 25 October 2012

It is obvious that the experience of the global economic crisis, now commonly referred to as the “Great Recession”, will also change economics as a discipline. The mainstream textbook economics, based on the fiction of rational economic agents and efficient markets, have clearly failed to foresee the crisis and cannot explain its underlying causes. But although various deviant schools of thought have always been critical of the free market economics, the “Great Recession” came as a big surprise also to many heterodox economists. Moreover, a new mainstream economics has not yet emerged from the intellectual bankruptcy of the previous dominant paradigm. This year’s FMM conference asks the question: What is, and what should be, the state of economics after the crisis?

The submission of papers in the following areas is encouraged:

1. The relationship between microeconomics and macroeconomics
2. Implications of experimental and behavioural microeconomics for alternative macroeconomics
3. Towards a more coherent post-Keynesian paradigm
4. Institutional impediments for a scientific revolution in economics

For the open part of the conference the submission of papers on the general subject of the Research Network is encouraged as well. We also ask for the submission of papers for graduate student sessions on both the specific topic of this conference and the general subject of the FMM. Conference language is English.

The deadline for paper proposals is 4 June 2012. Please send an abstract (one page) to tofmm@boeckler.de. Decisions will be made in early July. Registration forms for the introductory lectures and the conference will be made available online in mid July. Accepted papers should be sent in by 15 October to be posted on the conference web page. Selected papers will be published after the conference.

Organising committee of the conference:
Sebastian Dullien, Eckhard Hein and Till van Treeck (Till-van-Treeck@boeckler.de)

16th SCEME Seminar in Economic Methodology

12-13 September 2012 | Tilton House, UK

[A Europe starving and disintegrating before their eyes: Reappraising Keynes's Economic Consequences of the Peace](#)

Deadline: 1 May 2012

SCEME in association with the Post Keynesian Economics Study Group and Brighton Business School would like to invite proposals for contributions to the sixteenth seminar in a series on the history and methodology of economics.

Topic

About a century ago, the Treaty of Versailles sought to mark a new departure in international relations by instituting the League of Nations as the first intergovernmental body explicitly dedicated to peace and stability. It has remained controversial ever since. Keynes, as the principal representative of the British Treasury at the negotiations, famously resigned from the delegation, retiring to Cambridge to write what is arguably the most eloquent contemporary critique of the Treaty. The *Economic Consequences of the Peace* became a best-seller virtually over night and has remained a linchpin for historians ever since in their efforts to understand the significance of Versailles in the build up of the second world war. Equally, the *Consequences* are regarded as powerful testament to Keynes's skills as a writer and have been described as the economic equivalent of the works of the other members of the Bloomsbury circle.

The two-day seminar (Wednesday afternoon to Thursday evening) will take place in Tilton House, Keynes's former country home, and Charleston Farmhouse, country residence of the Bloomsbury circle where Keynes wrote the *Consequences*. Further details: <http://goo.gl/7M67p>

Seminar contributions are welcome from any methodological or historical perspective shedding light on *The Economic Consequences of the Peace*, its context, reception and relevance. Proposals should take the form of a one-page outline of the intended contribution, and should be sent to: Christopher Matthews, c.r.matthews@brighton.ac.uk

Capitalizing Power: The Qualities and Quantities of Accumulation

September 28-30, 2012 | York University, Toronto | [website](#)

[A Conference of the Forum on Capital as Power](#)

Abstract Submission Deadline: June 30, 2012

See the full CFP [here](#).

Daniel Singer Millennium Prize 2012

2012 essay contest of the Daniel Singer Millennium Prize Foundation. The contest is designed to keep alive the memory of revolutionary socialist and journalist Daniel Singer, and to generate ideas and proposals of how we can move toward a just society.

The 2012 question is:

“From Tahrir and Syntagma Squares to the Indignados and the ‘99%’ movement, 2011 saw people in the streets challenging the monopoly of political, economic and financial power by elite minorities. What, if anything, is new about these movements and can they fundamentally change the status quo?”

The deadline for receipt of essays is August 1, 2012, and the \$2,500 prize will be announced by December 1, 2012.

Download the [Flyer](#).

Democracy and The Market: Shifting Balances, Shifting Perspectives

October 4-6, 2012 | Institute of Philosophy, University of Leuven, Belgium

Confirmed speakers include

- Gareth Dale (Brunel University, UK)
- Andrew Levine (University of Maryland, USA)
- Katharina Pistor (Columbia University, USA)
- Frank Vandembroucke (University of Leuven, Belgium)

What has happened to the wealth of nations - and to their sovereignty? In Europe and the US, the symbiosis of democratic political systems and a mixed capitalist economy has long been regarded as the best way to increase stability and prosperity. However, the nature of this symbiosis seems to be undergoing a radical change. What seems to be truly new is the extent to which processes of decision-making are dominated by markets, technocrats and non-democratic financial institutions.

This development raises a number of questions. If democratic policies are increasingly geared toward the demands of the markets, is this accidental or due to inherent features of democracy and/or markets? Will states and groups of states that deliberately released the force of the market be able to preserve their democratic nature and the values bound up with the very idea of democracy, or are we entering the era of so-called post-democracy? Has the market, in its turn, become a locus of political power in its own right or does it put pressure on the political sphere without modifying its nature? What kind of thing is a market at any rate? Does it make sense to attribute political power to something that operates completely anonymously and cannot be held accountable?

We now invite abstracts for papers that address one or more of these questions from a contemporary perspective and/or by reconsidering the legacy of thinkers such as Smith, Hegel and Marx.

Papers should be suitable for 30 minutes presentations (+ 15 minutes discussion). Please send an abstract of about 500 words to democracymarket2012@gmail.com no later than May 15. Those who submit abstracts will be notified by June 15. Unfortunately, we cannot provide for travel and lodging costs. For any questions, please contact democracymarket2012@gmail.com.

The conference is hosted by the 'Leuven Centre for Global Governance Studies' and 'Research in Political Philosophy Leuven' (RIPPLE) of the University of Leuven.

For information about the host institutions see

<http://hiw.kuleuven.be/eng/>
<http://www3.kuleuven.be/ripple/>

<http://ghum.kuleuven.be/ggs/>

Organizing Committee

Prof. dr. Karin de Boer (University of Leuven)
Prof. dr. Antoon Braeckman (University of Leuven)
Dr. Lisa Herzog (University St. Gallen)
Dr. Matthias Lievens (University of Leuven)
Dr. Nicholas Vrousalis (University of Leuven)

Euromed Management International Workshop

14-15th June, 2012 | Marseille, France

“How scientific can the study of society be in the context of economics and business studies?”

We invite papers that bear on the above conference question. Possible themes that relate to this question include:

- Economics and business studies as social sciences
- Contesting voices and imperialism in the social sciences
- Developments in heterodox economics and critical management studies
- Mathematisation, empiricism, positivism, facts and values in social studies
- Financialisation and economic crisis
- Pluralism in social study: one social science, many or none?
- The place and contribution of social ontology

Keynote speakers:

- Tony Lawson (Reader in Economics, University of Cambridge)
- Professor Willmott (Research Professor in Organisational Studies, Cardiff University).

Please submit an outline (1000 words min.) before April 29th, 2012 at vinca.bigo@euromed-management.com and orthomas.lagoardeseegot@euromed-management.com

Selected papers from the conference will be eligible for publication. Only online (email) submissions will be considered. For informal information about the conference please contact the conference chairs on the same emails.

IMPORTANT DATES FOR YOUR DIARY

Deadline for Paper Submission, or minimum 1000 words 29th April 2012
Notice of Acceptance ~ no later than 10th May 2012
Authors' Registration Deadline (for inclusion in the Conference Programme) 15th May 2012
Conference Fee Payment Deadline (for inclusion in the Conference Programme) 15th May 2012
Conference 14-15 June 2012

Registration costs are of 150 euros and include coffee breaks and two lunches.
Payment and registration, for details see [here](#).

Conference location Euromed Management, School of Management, Rue Antoine Bourdelle, Domaine de Luminy BP 921. 13 288 Marseille Cedex 9. Coordonnées GPS : 43.232697,5.43334

Hotel reservation: <http://www.marseille-tourisme.com/en/>

European Group for Public Administration 2012

5-8 September 2012 | Bergen, Norway | [website](#)

Deadline for abstracts: June 1 (decision by June 7)

Deadline for full papers: August 1

Queries and submissions: Erkki Karo (erkki.karo@ttu.ee)

General call for papers

Technological developments of the last decades have brought the co-evolutionary linkages between technology and public sector institutions and organizations into the center of both economics and public administration research. Technologies can, arguably, make public administration more effective, efficient, transparent and more accountable; but they can also cause problems with privacy, sustainability, legality, and equality, to name just a few examples. Recent public sector austerity measures (and attempts at lean government in general) may thwart socio-political efforts to foster technological innovation; but they can at the same time lead to greater willingness of governments to adopt new technologies and management principles based, directly or indirectly, on technological innovations. The challenge to public administration research is not only to trace and understand these linkages, but to find working solutions to these apparent trade-offs, and even to investigate the nature and permutations of the techno-administrative interface generally. We are inviting papers dealing with theoretical or empirical topics looking at either side of the co-evolutionary perspective of technological and institutional development, i.e.

- the role of public administration in technological progress and innovation (e.g., public procurement for innovation; governance and management of critical/ infrastructure industries for innovation; public and private foresight in technology & innovation)
- the role of technology and innovation in the trajectories of public administration.

Special call for papers: Management and innovation in state owned enterprises

In addition to the general PATI topics we are also inviting papers for a special PATI session leading to a peer-reviewed special issue on management and innovation in state owned enterprises.

'State owned enterprise' (SoE) as a developmental concept has almost iconic standing in heterodox development literature. For a few centuries, state ownership of key enterprises or entire sectors was seen as one of the fastest ladders to climb away from the darkness of underdevelopment. As a concept, SoE describes diverse set of institutions from transport service companies to development banks to national telecommunication carriers. Since the 1980s when privatization and open economy rhetoric took the centre stage in ideologies and policies, SoEs have been losing its' ideological and policy space. Still, in developed countries, SoEs have remained rather prevalent institutions in the economy – particularly in sectors such as health care, transportation, and others – and also important contributors to the GDP and employment.

In developing countries, on the other hand, the international policy discourses – led by Washington Consensus protagonists – have elicited 'privatization' of SoEs as the best and almost only efficiency enhancing strategy. Yet, the experiences of especially East Asian economies led by China have shown that managerial reforms, or 'corporatization' of SoEs, may be an alternative strategy for SoE development, and even a precondition for successful privatization. Further, the research of the experience of East Asian economies and BRICS countries has shown that for understanding the development of SoE functions, structures and innovation capabilities one has to take into account the interactions, or co-evolution, of external politico-economic conditions (such as autonomy from political goals and steering) and internal firm-level capabilities (from financial resources to R&D capabilities).

The theoretical or analytical complexity of linking politico-economic factors and internal capabilities is also extremely important for understanding the potential of SoEs for being dynamic actors in innovation and economic development. The techno-economic changes of the 1980s and 1990s have introduced new dynamics into the politico-economic factors of developing economies (democratization, globalization, financialization, international trade regimes, modularization of production and emergence of global production and innovation networks etc.) and shifted the demands on internal capabilities development (e.g., strategies for technological development from 'make', 'buy' to 'ally'). These changing dynamics

have made politico-economic steering and internal capabilities management a critical and co-evolutionary task where SoEs may follow rather different development trajectories, e.g.,:

- building endogenous strategies, management systems and technological capabilities for upgrading and innovation (e.g., Brazilian Petrobras building world-leading offshore drilling capabilities);
- acting as a more distant financier of development and innovation through diversification (e.g., Arab oil funds financing the development of innovation cities);
- competing directly with private sector firms for technologies, customers and market share (e.g., SoEs in dynamic industries such as ICT and medicine).

With this call for papers we invite theoretical, comparative (regional, country, or sectoral) and case-study-based submissions on the dynamic role of SoEs in economic development that look holistically at the specific cases of the co-evolution of politico-economic and internal capabilities developments of SoE at, or near to, the technological frontier of specific industries. We invite submissions of examples from ongoing developments in the developing economies, but also lessons from the newly industrialized and developed economies where the dynamic capabilities building of SoEs has contributed to industrial restructuring and economic development. We define SoEs as enterprises where the state has the controlling share (or is the largest single shareholder, or has the 'golden share'), which explicitly enables the state to steer the development strategies of the SoE in terms of technological development and innovation strategies. Also, we do not limit this call into specific sectors or industries, but invite papers on cases or examples where SoEs have tried to move on the technological ladder towards the technological frontier, or try to diversify (either as a company or as financier of national development strategies) from traditional (e.g., primary resource industries) into new industries or sectors with higher innovation intensities.

In this context, the potential research questions are as follows:

- How have the shifting politico-economic factors affected the strategies of dynamic capabilities development in SoEs?
- How have the shifting politico-economic factors affected the politics-SoE relationships (political and managerial autonomy of SoEs, types of embeddedness) and how has this affected the development potential of SoEs?
- What kind of industry-level and firm-level strategies have been used by developing and catching-up economies for successful capabilities building in SoEs?
- How do governments cope with competitiveness and development challenges and restructuring needs of SoEs in declining industries? Can SoEs be effective agents for financing technological development and industrial capabilities building?
- What kind of policy capacities, policy interventions and management capabilities are needed for successful steering of SoE development strategies towards dynamic capabilities building?

The Economics of Structural Change: Theory, Institutions and Policies: A Conference in honour of Luigi L. Pasinetti

12th -13th September 2012 | Gonville and Caius College, Cambridge, U.K.

Sponsored by the Cambridge Journal of Economics

Submission deadline: **30 April 2012**

Download [Call for Papers](#).

Feminisms and Marxisms

In the framework of the 9th Historical Materialism Conference, 'Weights like A Nightmare', SOAS, Central London, 8-11 November 2012

A new generation of anti-capitalist feminists has emerged in the last years across the world. Though not without tensions and disagreements, these new feminist currents have been in constant dialogue with

different traditions of Marxism and the Marxist critique of political economy in areas ranging from social science, philosophy to art history. With the aim of providing a space for this dialogue, the 9th Historical Materialism conference in London welcomes presentations exploring the synergies between the feminist and the Marxist critiques of capitalism in their various articulations.

Paper proposals (between 200 and 300 words) should be submitted by registering at the [website](#) BEFORE 10 May 2012. Submissions will be peer reviewed. Please be aware that the conference is self-funded therefore we are unable to help with travel and accommodation costs.

Themes of particular interest for the conference include:

- Marxist and Socialist feminism in the 21st century
- The critique of the political economy of sex work
- Autonomia and Feminism: A legacy?
- Intersectionality theory and Marxism
- Feminist and Marxist critiques of liberal feminism
- Queer studies, LGBTQ and Marxism
- Feminist and Marxist critiques of gendered labour exploitation
- Feminist and Marxist critiques of racism and Islamophobia
- The political economy of gender and carceral detention
- Feminism, Marxism and art theory
- Women's collectives and the contemporary art world
- Feminist, Marxism and the visual cultures of globalisation
- Gendered international migrations
- Commodification of care
- Social reproduction

Please note that the following donations are requested in support of conference costs:
£50 waged/15 unwaged on pre-registration | £75 waged / 25 unwaged at the door

Call for Participants

CESMEP Workshop: Financialisation and the Rentier Economy

May 2, 2012, h.14.30 | Fondazione Luigi Einaudi - Via Principe Amedeo 34, TORINO, Italy

[Research Center on History and Methodology Of Economics "Claudio Napoleoni"](#) (CESMEP) and the Department of Economics "S. Cognetti De Martiis", University Of Turin Fondazione Luigi Einaudi

Speaker: MARIO SECCARECCIA (University of Ottawa) on "Financialisation and the Rentier Economy: An Institutional Monetary Analysis of the Transformations of Contemporary Capitalism"

Download [Flyer](#).

Crisis, Class and Resistance

A one-day conference on political economy hosted by International Socialism journal

Saturday 12 May, 10:30am-6pm | School of African and Oriental Studies (Vernon Square Campus), Central London (Kings Cross/St Pancras tube)

with

- Robin Blackburn (author of Age Shock: How Finance is Failing Us)
- Alex Callinicos (author of Imperialism and Global Political Economy)
- Guglielmo Carchedi (author of Behind the Crisis: Marx's Dialectics of Value and Knowledge)

- Esme Choonara (author of *A Rebel's Guide to Trotsky*)
- Joseph Choonara (author of *Unraveling Capitalism: A Guide to Marxist Political Economy*)
- Kevin Doogan (author of *New Capitalism? The Transformation of Work*)
- Jane Hardy (author of *Poland's New Capitalism*)
- Paul Mason (author of *Why it's Kicking Off Everywhere*)
- Guy Standing (author of *The Precariat: The New Dangerous Class*)

In an era of crisis, revolt and revolution, questions are arising that demand answers from the radical left: How is Marx's analysis of capitalism relevant to the current crisis? Is the working class the agency which can overthrow capitalism? What forms of organisation and resistance are most effective in fighting for a different world? This one-day conference, organised by International Socialism journal, will bring together activists, writers and academics from different traditions and backgrounds to discuss these and other issues.

Price: £10 waged / £3 students & unwaged

To book, call 020 7819 1177 or email isj@swp.org.uk

Economic Thought: Second open peer discussion forum

Economic Thought has recently launched its second open peer discussion forum. The journal is committed to openness in academic publishing and wishes to enhance the social and cooperative aspects of research. The following submitted articles are being assessed through the open peer review process:

- The Coordination Problem in the Stockholm School by Romar Correa
- When Ricardo Saw Profit, He Called it Rent: On the Vice of Parochial Realism by Egmont Kakarot-Handtke
- Mathematics, Science and the Cambridge Tradition by Nuno Ornelas Martins
- Forecasting, prediction and precision: a commentary by Jamie Morgan
- Don't hate the player, hate the game: Greed and capitalism by Forrest Perry
- Walter Eucken on Patent Laws: Are Patents Just 'Nonsense upon Stilts'? by Manuel Wörsdörfer

You are invited to engage with the authors and the rest of the WEA community by visiting the OPD website to comment on posted articles or browse the archive. You can visit the discussion forum at the following address: <http://etdiscussion.worldeconomicsassociation.org/>

From free market order to market fundamentalism: The fate of economics

London School of Economics Seminar: Dr William Dixon (London Metropolitan Business School) will give a talk on 'From free market order to market fundamentalism: The fate of economics'.

Date: Wednesday, 6 June 2012

Time: 17.00 – 18.20

Location: D104, Social Science Building, City University London, St John Street, London EC1V 0HB, United Kingdom

One of 12 seminars in the Department of Economics' spring term 2012 research seminar series. Booking is not required.

Global Studies Association of North America Annual Conference:

Dystopia and Global Rebellion

4-6 May 2012 | University of Victoria, Vancouver Island, Canada

Co-sponsored by the VP of Research, Dean of Social Sciences, and Centre for Global Studies.

Social crisis shakes Europe and the U.S., anti-immigration movements grow, nuclear meltdown radiates Japan, while spreading drought and floods are billboards for global warming. It seems the future has arrived and it doesn't look good.

Yet democratic movements spread like wildfire throughout the Middle East, youth movements come alive in the U.K., France, Chile and Spain, rebellion takes to the streets in Greece, and Occupy Wall Street wakes up the U.S. Dystopia and global rebellion indeed. This year's conference theme focuses our attention on the problems and alternatives we face in our struggle for a just and better world.

Keynote Speakers and Panels:

- "Economic Crisis and the Working Class: re-thinking class struggle. Gary Teeple
- "Anti-Globalization or Alter-Globalization? Mapping the Political Ideology of the Global Justice Movement:" Manfred B. Steger.
- "Crisis of the Human Condition: Global Rebellion Hits the Wall:" Paul James.
- "Building the Counter-Hegemonic Bloc to Neo-Liberal Dystopia:" William Carroll & Jerry Harris.
- "Environmental Dystopia and the Green Alternative:" Martha McMahon, Kara Shaw & Wazyatawin.
- "The Occupy Movement:" Carl Davidson, Lauren Langman, Jackie Smith, Jay Smith.

For more information on keynote speakers, schedule, registration and conference information go to: <http://net4dem.org/mayglobal>

Increasing inequality: causes, consequences, and the great recession

22nd June 2012 | University of Westminster Business School

Centre for Employment Research and Department of Economics and Quantitative Methods
University of Westminster Business School
22nd June 2012, 10:00-18:30
309 Regent Street, Fyvie Hall, W1B 2UW London

10:00 Registration
10:15 Opening (TBA)

Session 1: 10:30-12:30

Chair: Peter Urwin, University of Westminster

- Richard Wilkinson, [University of Nottingham](http://www.nottingham.ac.uk), University College London and the University of York, "Inequality: the Enemy Between Us?"
- Engelbert Stockhammer, Kingston University: "Estimating the causes of the falling wage share"

12:30-13:30 Lunch

Session 2: 13:30-15:30

Chair: Andy Ross, Government Economic Service

- Tony Atkinson, Nuffield College, Oxford: "Inequality and economic crises"
- Özlem Onaran, University of Westminster: "The effect of falling wage share on aggregate demand: a global model" (with Giorgos Galanis, University of Warwick)

Session 3: 16:00-18:00

Chair: Özlem Onaran, University of Westminster

- Jonathan Portes, National Institute of Economic and Social Research: "Inequality and the UK macroeconomy" (with Salvatore Morelli, University of Oxford; Paolo Lucchino and Angus Armstrong, NIESR)
- Philip Arestis, University of Cambridge and University of the Basque Country: "Distributional Effects as one of the Main Causes of the 'Great Recession'"

18:00-18:30 Wine reception

Registration: Please register by Friday 8th June 2012 [here](#).

Historical Materialism Toronto

11-13 May, 2012 | York University, Canada

Registration is now open for the Toronto Historical Materialism conference May 11-13. Online registration and conference information are available at <http://www.yorku.ca/hmyork/>.

Join Silvia Federici, Nancy Hartsock, Bertell Ollman, Stathis Kouvelakis, Himani Bannerji, Lee Maracle, Greg Albo, Patrick Murray and more than 200 other presenters for three days of discussion and debates devoted to critical Marxist research.

Plenary sessions include Indigenous Self Determination and the Canadian State (with Russell Diabo, Lee Maracle and Arthur Manuel), Gender and Primitive Accumulation (with Silvia Federici, Nancy Hartsock and Ananya Mukherjee Reed) and Contours of Crisis, Austerity and Resistance (with Stathis Kouvelakis, Minqi Li and David McNally).

Register now to get the pre-conference rate, which increases significantly after May 5th. And on May 10, the day before the conference opens, join Bertell Ollman, Patrick Murray, Nancy Hartsock and others for a day-long workshop at York devoted to "The Philosophy of Internal Relations." A full agenda is available on the HM Toronto website: <http://www.yorku.ca/hmyork/>.

The How Class Works 2012

June 7-9, 2012 | Stony Brook, NY

Conference schedule, registration, housing, and other information are all up on the [Center for Study of Working Class Life Website](#).

The conference opens the evening of Wednesday June 6 with poetry and music. The sessions begin Thursday morning and go through Saturday afternoon, June 9. There are over 50 sessions with almost 200 presentations by participants from 15 countries on all continents but Antarctica - graduate students and senior scholars, artists, union and social movement activists.

Discount registration rates are available through April 30. Registration rates rise by about ten percent thereafter.

Leeds University Business School Economics Research Seminar

30th April 2012, 4-6pm | Maurice Keyworth SR 1.09

Marc Lavoie (University of Ottawa): "Central Banks in Chaotic Times"

Les capitalismes en Amérique latine. De l'économie au politique

Mercredi 9 mai à l'Institut des Amériques de 17h à 19h 8e étage, espace Alexis de Tocqueville

Dossier thématique «Les capitalismes en Amérique latine. De l'économie au politique»

A l'occasion de la parution début mai du numéro 11 de la Revue de la régulation. Capitalisme, institutions, pouvoirs, et son dossier spécial sur l'Amérique latine, une présentation du numéro aura lieu :

La séance sera introduite par Robert Boyer et présidée par Thomas Lamarche, avec la participation de Bruno Lautier, Jaime Marques Pereira et Bruno Théret

Institut des Amériques 175 rue du Chevaleret 75013 Paris

<http://www.institutdesameriques.fr/>

Revue de la régulation : <http://regulation.revues.org/>

The Left in Latin America: History, Present, Perspective

September 11, 12 and 13, 2012 (from 9am to 10pm) | University of Sao Paulo - FFLCH - History Department

For more information including the program, visit here: www.esquerdaamlatina.fflch.usp.br

LSE Workshop: “Reductionism and Non-Reductionism in the Social Sciences”

June 7 - Sat June 9, 2012 | London School of Economics

Conveners: Christian List and Kai Spiekermann

Sponsored by the Department of Government and supported by the LSE Choice Group

The social sciences are divided between those who think that a scientific approach to the study of social phenomena requires methodological individualism and those who consider this idea hopelessly reductionistic.

On a first gloss, reductionism or methodological individualism is the thesis that good explanations in the social sciences should refer solely to facts about individuals and their interactions, not to any higher-level social entities, properties or causes. Non-reductionism or holism is its negation. Social scientists taking cues from economic methodology are often reductionists, while sociologically or historically minded scholars in the discipline are sometimes non-reductionists.

We feel that a reconciliation between these two rival perspectives is overdue and would like to promote an exploration of the insights, as well as the mistakes, on both sides. We think that recognizing these insights, and overcoming the mistakes, is needed to make real methodological progress.

To achieve a reconciliation between reductionism and non-reductionism, it is important to recognize that there is not just one version of each view, but many, and that being a methodological individualist in some respects is compatible with being a methodological holist in others.

In particular, methodological individualists are right to remind us that the social world is ultimately made up of a large number of individuals and their interactions, and that any theory that does not recognize this basic fact rests on mysterious metaphysical assumptions. However, this insight does not imply that all social phenomena can be explained in purely individualistic terms. Holists are therefore right to insist that some social-scientific explanations require reference to non-individualistic terms. But this explanatory

holism is a far cry from the more radical forms of social holism that give a kind of metaphysical priority to certain social structures over and above the individuals living in them.

The debate between proponents of methodological individualism and its detractors is vivid, for example, in political science. While most scholars sympathetic to rational choice theory prefer some form of methodological individualism, others have observed that core entities of political research, such as states, nations, ethnic groups, cultures, parties, interest groups etc., while constituted by individuals, are of independent explanatory value. Thus, non-reductionists maintain that explaining the behaviour of collectives typically requires more than an explanation of individual behaviour. Examples of such explanatory strategies can be found in many forms of comparative politics, but also in the so-called "new institutionalist approach".

More generally, the methodological debate in the social sciences is far from settled, and there is considerable confusion over the possibility and desirability of reductionist and non-reductionist approaches.

This workshop (open to a broad academic audience not just from the LSE but also from other institutions) is intended to tackle these matters head on, bringing together social scientists and philosophers of social science.

Marxism 2012

5-9 July 2012 | University College London and Friends Meeting House, central London.

Full timetable, including over 200 meetings out now. Speakers include: David Harvey, Gary Younge, Tariq Ali, Leila Khaled, Tony Benn, Robert King Wilkerson, Owen Jones, Nick Davies, Gigi Ibrahim, Hossam el-Hamalawy, George Galloway, Istvan Meszaros and more...

Go to www.marxismfestival.org.uk for more info and tickets.

St. Catharine's Political Economy Seminar

Wednesday 2 May 2012, 6-7.30pm | Ramsden Room at St Catharine's College

The seminar in the series on the Economics of Austerity. Paul Mason will give a talk on 'Why it's kicking off everywhere'. All are welcome.

Paul Mason is the economics editor of BBC Newsnight. The author of *Live Working or Die Fighting*, a global history of the labour movement; *Meltdown*, the end of the age of greed, an account of the post-Lehman financial crisis; *Rare Earth*, a novel about China, and in January 2012 *Why It's Kicking Off Everywhere: The new global revolutions*. Paul was awarded the RTS Specialist Journalist of the Year award in 2012 and is (as of 4 April 2012) Visiting Professor of Economics at Wolverhampton University.

Please contact the seminar organisers Philip Arestis, pa267@cam.ac.uk and Michael Kitson, m.kitson@jbs.cam.ac.uk in the event of a query.

The Subversive Forum: 'The Future of Europe'

May 13-19, 2012 | Zagreb, Croatia

Under the umbrella of Subversive Forum a number of events will take place in May 2012 in the Croatian capital, including an international conference dedicated to the main theme The Future of Europe,

numerous debates The Crisis of Europe (May 14-15), The Struggle for the Commons (May 16) and Towards the Balkan Social Forum (May 17-18), the Subversive book fair and, during the introductory week (May 5-12), the 5th Subversive Film Festival.

It is no news that the European Union is facing its biggest crisis since it was created. It is at the same time an economic, financial, social and ideological crisis of this project. Across the continent, instead of solidarity we are witnessing a resurgence of national selfishness, the rise of extreme right, intolerance, and racism. The Mediterranean countries who have been hit the hardest by the crisis show us also a possible response to it: the appearance of strong social movements demanding social justice, a different economic model, and direct democracy. Almost everywhere we see the youth on the streets, in Greece, Spain, Portugal, Italy, Romania, but also in the future EU member Croatia.

Through a critical examination of Europe's current crisis, the Subversive Forum will try to outline realistic possibilities for its transformation and the creation of another political, social and economic project across the Old Continent. The keynote speakers include Stéphane Hessel, Michael Hardt, Tariq Ali, Gayatri Spivak, Slavoj Žižek, Saskia Sassen, Christian Marazzi, Samir Amin, Bernard Cassen, Ignatio Ramonet, Eric Touissant, Costas Douzinas, Renata Salecl, and more than 100 participants from 20 different European, African and Asian countries. For one week in May, Zagreb, the town placed almost exactly on the EU's shifting border, will become both a center of the world's critical thought and a laboratory of possible political, social and economic alternatives.

The Subversive Forum is endorsed by the World Social Forum.

For more information: www.subversiveforum.com

Contact: info@subversiveforum.com

WPU May Day School: The Future of European Integration-Left Perspectives

27-29 April 2012 | Ljubljana, Slovenia | [website](#)

The May Day School is an annual workshop organised by the Workers' and Punks' University (WPU). This year, the May Day School focuses on the situation in the countries of the Eurozone periphery in the light of the dual crisis of neoliberal capitalism and European integrations. This will enable us to consider possible political strategies that put as their ultimate goal a still global, but socially and environmentally more sustainable political and economic system.

Speakers include Walter Baier (transform!europe), Elizabeth Dore (U of Southampton; SAS London), Sašo Furlan(WPU), Annina Kaltenbrunner (SOAS; Leeds U), Anej Korsika (WPU), Marko Kostanić (Zagreb), Primož Krašovec(WPU), Domagoj Mihaljević (Zagreb), Catherine Samary (Université Paris Dauphine; IIRE; ATTAC), Jan Toporowski(SOAS) John Weeks (SOAS) and Mislav Žitko (Zagreb). For more, see: <http://dpu.mirovni-institut.si/prvomajskaENG2012.php>.

The WPU (<http://dpu.mirovni-institut.si/>) is a collective of students, researchers and activists who organise series of public lectures, workshops and seminars on issues that are both theoretically crucial and politically urgent. Located in the Autonomous Cultural Centre Metelkova and affiliated with the Peace Institute (Ljubljana, Slovenia), it provides a radical alternative to academic social science and humanities. Instead of degrees it offers public debate, and instead of expert knowledge, theory.

Job Postings for Heterodox Economists

Dickinson College, US

Visiting Assistant Professor of Economics

JEL Classification codes: E Macroeconomics and Monetary Economics; AF Any Field; C0 Econometric Theory

The Department of Economics at Dickinson College invites applications for a one-year visiting position at the Assistant Professor level, beginning Fall 2012. Candidates for the position should have already earned a Ph.D. in economics or be near completion of such a degree. Teaching experience is required, and demonstrated excellence in teaching will be an important characteristic of the successful candidate. Primary teaching responsibilities will include introductory and intermediate macro. Other courses for which we have a need include money and banking and econometrics. The teaching load will be five courses per year. Salary and benefits are competitive and commensurate with qualifications.

Dickinson is committed to diversity, and we encourage candidates who will contribute to meeting that goal to apply. Applications from women and minorities are strongly encouraged. The Department of Economics also values and teaches from a diversity of economic perspectives.

Application Instructions:

Applications must be submitted online at: <http://jobs.dickinson.edu> by **May 15**. Questions can be sent to the department coordinator, Tammy Evelhoch, evelhocht@dickinson.edu. Candidates should submit a letter of application, a curriculum vitae, a graduate transcript, three letters of recommendation, a teaching statement, sample syllabi and teaching evaluations or other evidence of teaching effectiveness. Review of applications will begin immediately and will continue until the position is filled.

Levy Economics Institute, US

Research Scholar – The Distribution of Income and Wealth

Job Description:

The Levy Economics Institute of Bard College invites applications for a Research Scholar in the program on the distribution of income and wealth. The scholar will collaborate with a team of economists on a variety of projects, including: updating and extending the Levy Institute Measure of Economic Well-Being and developing analyses of well-being using the measure and its components; applying the Levy Institute Measure of Time and Income Poverty to new countries; and developing a comprehensive inequality-impact evaluation tool and applying it to climate policy scenarios. The scholar will be expected to perform micro-simulations and possibly input-output simulations.

Requirements:

A completed Ph.D. is required. In addition, the successful candidate will have a research agenda compatible with the distribution of income and wealth program, solid quantitative skills (including familiarity with analyzing microdata using SAS or Stata), and strong interest in policy issues. Proven ability to work with micro data is a must.

To Apply:

Please send a letter of interest, current CV, references, and sample papers by e-mail only to hr12012@bard.edu. The Levy Economics Institute of Bard College is an equal opportunity employer, and we welcome applications from those who contribute to our diversity. AA/EOE.

University of Leeds, UK

Lecturer or Associate Professor in Applied Economics

You should possess a PhD in Economics from an accredited institution. You will be capable of high-quality research led teaching, particularly in Applied Economics and Econometrics at undergraduate level and be committed to enhancing the student experience. Expertise in the following fields is welcomed: financial development and instability, public policy, inequality and poverty, (gender/race) stratification

economics, urban economics. You will be able to demonstrate the ability to maintain a track record of publications in refereed journals commensurate with 3* or 4* rating in the Association of Business Schools journal quality list, FT45 list or other equivalent high impact source. Further information about the Faculty is available using the following web link. www.business.leeds.ac.uk

University Grade 8 (£37,012 - £44,166 p.a.) or University Grade 9 (£45,486 - £52,706 p.a.)

Informal enquiries to Prof. Giuseppe Fontana, tel +44 (0)113 343 4503, email gf@lubs.leeds.ac.uk
If you have any specific enquiries about your online application please contact the Faculty HR
Teamjobs@lubs.leeds.ac.uk

Full details are found [here](#) or [here](#).

Closing Date: 27 May 2012

Wartburg College, US

One-year position | Department of Business Administration and Economics

Required: Masters degree or ABD in economics or related field; successful college- level teaching experience; and willingness to support the mission of the College. Preferred: Doctorate in economics or related field.

Teach seven undergraduate courses (three in Fall term, three in Winter term, and one in May term) from among the following: Principles of Macroeconomics, Principles of Microeconomics, International Trade & Finance, Comparative Economic Systems, Regional Economics. Engage in scholarship and service appropriate to the liberal arts setting.

APPLICATION PROCEDURE: Curriculum vita, unofficial graduate transcripts, contact information for three current references, and a letter of application describing your teaching, scholarship, and service experience/interests and how these will support the mission of Wartburg College, should be sent electronically to HR@wartburg.edu or by regular mail to Jane Juchems, Director of Human Resources, Wartburg College, 100 Wartburg Blvd., Waverly, IA 50677-0903. For specific inquiries contact Kim Folkers, Chair, Department of Business Administration and Economics (www.wartburg.edu/business) or E- mail Kimberly.folkers@wartburg.edu. For further information about the college and the city of Waverly, see <http://www.wartburg.edu>.

Founded in 1852, Wartburg College is a selective four-year liberal arts college of the Lutheran Church (ELCA), nationally recognized for community engagement. The college offers more than 50 academic majors and pre-professional and certificate programs leading to the bachelor's degree. The Wartburg Community is committed to creating and maintaining a mutually respectful environment that recognizes and celebrates diversity among all students, faculty, and staff. As an affirmative action, equal opportunity institution, Wartburg College actively seeks applications from members of underrepresented groups.

Download [full job opening](#).

Conference Papers, Reports, and Podcasts

The Capitalist Mode of Power: Past, Present, Future

A conference of the Forum on Capital as Power | York University, October 20-21, 2011

Videos on YouTube: <http://www.youtube.com/user/sanha926/videos?sort=da&view=0>

Conference page: <http://bnarchives.yorku.ca/320/>

E.L. 'Ted' Wheelwright Memorial Lecture: Sheila Dow

28 October 2011 | University of Sydney

Professor Sheila Dow presented the E.L. 'Ted' Wheelwright Memorial Lecture at the University on 27 October 2011. The annual lecture is held to commemorate the pioneering role that Ted Wheelwright played in developing studies in Political Economy in Australia. Professor Dow is Emeritus Professor of Economics at the University of Stirling in Scotland and she came to Sydney especially to present this lecture. Her topic was 'Policy in the Wake of the Banking Crisis'.

The video [here](#) contains the full presentation made by Professor Dow.

Pierangelo Garegnani: Crítica de la Economía Política y Análisis de la Realidad

Para ver todo el documento: [ACA](#)

Para ver en Italiano [ACA](#)

Heterodox Journals

Environmental Values, 21(2): May 2012

Journal website: <http://www.ericademon.co.uk/EV.html>

- [Editorial: Green Economy, Red Herring.](#) Clive L. Spash
- [The Half-Cultivated Citizen: Thoreau at the Nexus of Republicanism and Environmentalism.](#) Peter F. Cannavò
- [Compassion, Geography and the Question of the Animal.](#) Julie Matthews
- [The Positioned Construction of Water Values: Pluralism, Positionality and Praxis.](#) Antonio A.R. Ioris
- [Traumatic Natures of the Swamp: Concepts of Nature in the Romanian Danube Delta.](#) Kristof van Assche, Sandra Bell and Petruta Tempau
- [The Controversy over GM Canola in Australia as an Ontological Politics.](#) Rosemary Robins
- [Justifiability of Littering: An Empirical Investigation.](#) Benno Torgler, María A. García-Valiñas and Alison Macintyre

Journal of Institutional Economics, 8(2): June 2012

Journal website: <http://journals.cambridge.org/JOI>

- Judicial versus 'natural' selection of legal rules with an application to accident law / Thomas J. Miceli
- Dynamics of corporate social responsibility: towards a new 'conception of control'? / Thomas Lamarche, Marianne Rubinstein
- The growth effects of institutional instability / Niclas Berggren, Andreas Bergh, Christian Bjørnskov

- Rules and collective action: an institutional analysis of the performance of irrigation systems in Nepal / Ram C. Bastakoti, Ganesh P. Shivakoti
- Prescribing institutions: Explaining the evolution of physician dispensing / Karen Eggleston
- The (proper) microfoundations of routines and capabilities: a response to Winter, Pentland, Hodgson and Knudsen / Teppo Felin, Nicolai J. Foss

Journal of Post Keynesian Economics, 34(3): Spring 2012

Journal website: <http://mesharpe.metapress.com/link.asp?id=N37WW83N5078>

- Growth and money in Post Keynesian models / Louis-Philippe Rochon, Dany Lang
- Post Keynesian modeling: where are we, and where are we going to? / Angel Asensio, Dany Lang, Sebastien Charles
- Memory of recessions / Rod Cross, Hugh McNamara, Alexei V. Pokrovskii
- Distributional dynamics in Post Keynesian growth models / Amitava Krishna Dutt
- Wealth and wealth distribution in the neo-Kaleckian growth model / Thomas I. Palley
- "Financialization," distribution, capital accumulation, and productivity growth in a post-Kaleckian model / Eckhard Hein
- A Kaleckian model of growth and distribution with conflict-inflation and Post Keynesian nominal interest rate rules / Louis-Philippe Rochon, Mark Setterfield
- Long period interest rate rules in a demand-led Kaldor-Pasinetti-Sraffa-Keynes growth model / Peter Docherty
- A simple theory of banking and the relationship between commercial banks and the central bank / Eric Kam, John Smithin

Heterodox Newsletters

Canadian Centre for Policy Alternatives

- [A Cure for Dutch Disease: Active Sector Strategies for Canada's Economy](#), by Jim Stanford
- [Working After Age 65: What is at Stake?](#) By Angella MacEwen

Global Labour Column

- [From Financial Crisis to Stagnation: The Destruction of Shared Prosperity and the Role of Economics](#) by Thomas I. Palley
- [The King and Us - Why Thailand's lèse majesté law matters to unions and the world](#) by Ian Graham

Levy News, April 2012

New Publications

- [Back to Business as Usual? Or a Fiscal Boost?](#) by Dimitri B. Papadimitriou, Greg Hannsgen, and Gennaro Zezza, Strategic Analysis
- [Beyond the Minsky Moment: Where We've Been, Why We Can't Go Back, and the Road Ahead for Financial Reform](#), eBook
- [Using Minsky to Simplify Financial Regulation](#), Research Project Report
- [Improving Governance of the Government Safety Net in Financial Crisis](#) by L. Randall Wray, Research Project Report
- [Eurozone Crisis 2.0](#) by C. J. Polychroniou, One-Pager No. 29

- [Control of Finance as a Prerequisite for Successful Monetary Policy: A Reinterpretation of Henry Simons's "Rules versus Authorities in Monetary Policy"](#) by Thorvald Grung Moe, Working Paper No. 713

nef e-letter

- [The Big Society and the New Austerity: Interim briefing](#)
- [The Big Society and the New Austerity: photogallery](#)
- [Just Banking](#): Wednesday 22 February, 7.00pm. nef's Tony Greenham and Josh Ryan-Collins will join the likes of Adam Posen and Victoria Chick in Edinburgh for a two day conference on how to build a better banking system.
- [Festival of Transition](#): May-June, nationwide. How can we change our lives for the better in the face of climate change, peak oil and financial instability? Come to one of over 20 events around the UK reimagining how the world might be like if we adapted to the end of cheap fossil fuels, addressed the threat of runaway climate change and dealt with realities of a failed financial system.
- [The Wisdom of Prevention](#): Wednesday 9 May, 9am. Early action to prevent harm: why it matters and how to achieve it. Speakers include Lord Adair Turner, Jonathon Porritt and Margaret Hodge MP

World Economics Association 2(2) | April 2012

See the full Newsletter here: <http://worldeconomicsassociation.org/Newsletter/Issue2-2.pdf>

In this issue

- Editorial: Ideal, or warts-and-all?
- First edition of World Economics Journal coming soon
- WAE Conference Call – Sustainability
- PERMA
- Detribalising economics
- Joint Declaration of Fukushima Symposium Participants
- Doubtful significance
- Conflicting pressures on academics in Australian universities
- WEA Conferences
- Book review: Translating Empire: Emulation and the origins of political economy
- New book: a conversation with the author
- WEA membership report
- WEA online conference: Rethinking financial markets
- Progressive economists meet in Buenos Aires
- Marginal cost pricing
- Contacts and Announcements

New WEA online conference on Sustainability starts June 18. You are all invited to register and participate. Here is [the conference site](#):

Deadline for papers: 28th May. Online text-based debate :18th June- 15th July.

Heterodox Books and Book Series

Capitalism: A Structural Genocide

By Garry Leech

Zed Books. April 2012. ISBN 9781780321998 (pb) | [website](#)

Drawing on a number of fascinating case studies from across the world - including the forced displacement of farmers in Mexico, farmer suicides in India, and deaths from preventable and treatable diseases in Sub-Saharan Africa, as well as the unsustainable exploitation of the planet's natural resources - Leech provocatively argues that global capitalism constitutes a form of genocide against the poor, particularly in the global South.

The Economics of Social Responsibility: The World of Social Enterprises

Edited by Carlo Borzaga, Leonardo Becchetti
Routledge, May 2010. Series: Routledge Advances in Social Economics. ISBN 978-0-415-46576-2 (hb) | [website](#)

This book offers a rethinking of the burgeoning research on not-for-profit organizations and socially responsible economics. Adopting a comparative approach, the chapters explore and reinterpret the impact of social enterprises on the provision of general-interest services, work integration, microfinance, and fair trade, and show how these enterprises form the hub of an emerging economy of social responsibility. The book provides a new interpretation of social enterprises as entrepreneurial organizations that pursue social objectives and are successful due to the non-self-seeking motives of their members. This book will be of interest to postgraduate students, professionals working in the not-for-profit sector, and scholars interested in socially responsible economics. It is particularly suitable for seminars and workshops focusing on the management of not-for-profit organizations, sustainable development, and globalization.

Globalisation and European Integration: Critical Approaches to Regional Order and International Relations

Edited by Petros Nousios, Henk Overbeek and Andreas Tsolakis
Routledge. April 2012. ISBN: 978-0-415-61184-8 (hb) | [website](#)

This book explores the links between European integration and globalisation, and examines the potential for social transformation in the context of the global economic crisis and the resulting EU reforms.

The Health of Nations: Towards a New Political Economy

By Gavin Mooney
Zed Books. April 2012. ISBN: 9781780320595 (pb) | [website](#)

The Health of Nations' analyses how power is exercised both in health-care systems and in society more generally. In doing so, it reveals how too many vested interests hinder efficient and equitable policies to promote healthy populations, while too little is done to address the social determinants of health. Instead, Mooney argues, health services and health policy more generally should be returned to the communities they serve.

Latin America in the 21st Century: Nations, Regionalism, Globalization

By Gian Luca Gardini
Zed Books. April 2012. ISBN: 9781848139701 (pb) | [website](#)

Twenty-first century Latin America is rich in history, culture and political and social experimentation. In this fascinating and insightful analysis, Gardini looks at contemporary developments at three interconnected levels: the state, the region and the international position of Latin America. Overall, Gardini argues that despite the numerous challenges to be faced, Latin America is now more wealthy, autonomous and better-placed in global geopolitics than at any time in its recent history.

Obama's Economy: Recovery for the Few

By Jack Rasmus

Pluto Press. June 2012. ISBN 9780745332185 (pb) | [website](#)

Three years after his election, Barack Obama presides over a deep economic malaise. Radical economist Jack Rasmus shows how the Obama administration has failed to deliver economic recovery and social justice and puts forward alternative proposals which could realise these goals.

Whilst corporate profits are up, economic hardship is the bitter reality for millions of US citizens. Rasmus argues that the weakest economic recovery since 1947 is the direct result of the Obama administration's failure to take decisive action. From Obama's presidential election to the passage of his 2012 budget, this book explains how the US economy got where it is today and why the risk of a 'double dip' recession is rising. In a crucial election year, Obama's Economy will be vital reading for students of US politics and economics, and all those looking for a way out of the current crisis of capitalism.

The Problem with Banks

By Timothy Sinclair and Lena Rethel

Zed Books, May 2012. ISBN 9781848139381 | [website](#)

The Problem With Banks examines banking activity in America, Asia and Europe, and how specific historical circumstances have transformed banks' behaviour and attitude to risk. While many see government as a constraint on banks, Sinclair and Rethel argue that what governments do in terms of regulation shapes banks and their motivations, as can be seen in the shortcomings of current reform proposals. Instead, more far-reaching, alternative ways of regulating and shaping banks are needed. A concise, essential overview of a pressing global issue.

Revisiting the Cambridge Capital Theory Controversies: A Historical and Analytical Study

By Andrés Lazzarini

Pavia University Press, 2011. ISBN 978-88-96764-17-6 | [website](#) | PDF Open Access [\[qui\]](#) (free)

This book deals with the Cambridge capital theory controversies both from a historical and from an analytical standpoint. In the first part the author addresses the basic analytical and methodological issues underlying the neoclassical theory, with special emphasis on how the problem of a measure of capital arises within the marginalist theory of value and distribution. The second part surveys the most relevant contributions to the Cambridge debates in the light of the salient results of 'reswitching' and 'reverse capital deepening', and shows how the implications of these results, which touch the principle of factor substitution, brought about different strategies pursued by neoclassical scholars to overcome these theoretical problems. The book concludes that since the results of this debate touch the foundations of the theory, and hence are of a general character, it is hard to accept that the contemporary versions of the theory are free of capital problems, while at the same time the Cambridge controversies are absent in the current literature used for training economics students. The book should therefore be useful to

the undergraduate and graduate students, as well as to scholars devoted to the History of Economic Analysis.

Roads To Social Capitalism: Theory, Evidence, and Policy

By Peter Flaschel and Sigrid Luchtenberg

Edward Elgar. May 2012. ISBN 978 1 78100 287 2 (hb) | [website](#)

The current crises in the financialization of capitalism, and their repercussions on the financial viability of entire countries, severely question the achievements of mainstream economics and its disregard of Keynes's theory of effective demand and finance. In view of this, Peter Flaschel and Sigrid Luchtenberg consider roads to a type of capitalism that could eventually be considered as 'social' in nature.

Sustainability Economics: An Introduction

By Peter Bartelmus

Routledge. May 2012. ISBN 978-0-415-68682-2 (hb) | [website](#)

The book is a concise introduction to an emerging field within economics. Drawing on numerous disciplines, including environmental science, environmental and ecological economics and optimal growth theory, sustainability remains a hazy and complex subject. The author set out with two objectives: one, to bring some order into the proliferating measures, models and management of sustainability; and two, to facilitate access to a complex inter-disciplinary subject area. The book points to practical ways of assessing and enhancing the long-term environmental and economic sustainability of our economies. The result is a fully international study that should bridge the gap between disciplines and prove to be an essential guide to anyone interested in one of the most important concepts in the social sciences.

Heterodox Book Reviews

A History of Entrepreneurship

Robert F. Hébert and Albert N. Link, A History of Entrepreneurship. London: Routledge, 2009. xix + 121 pp. \$115 (hardcover), ISBN: 978-0-415-77738-4.

Reviewed for [EH.NET](#) by Arthur M. Diamond, Jr., Department of Economics, University of Nebraska at Omaha. Read the review [here](#).

Heterodox Graduate Programs, Scholarships, and Grants

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- Feminisation of labour
- Forced labour and child labour
- Rural labour, migrant labour and labour in Export Processing Zones
- Household and reproductive labour
- The International Labour Organisation, international labour standards and decent work
- Corporate Social Responsibility Initiatives, codes of conduct and anti-sweatshop campaigning
- Theories and practices of local, national and international labour campaigns

For further information please visit the following link:

<http://www.soas.ac.uk/development/programmes/msc-labour-social-movements-and-development/>

Ph.D Scholarship, Oxford Brookes University, UK

The Department of Social Science at Oxford Brookes University, Oxford, UK is advertising two 3 year Ph.D scholarships. One of the areas is International Political Economy & Global Politics. Another one is Gender & Society. We take a broad approach to both subjects.

In recent years we have developed a small but thriving Ph.D community in the Doctoral Training Programme in Global Politics, Economy and Society, which I am leading.

The studentship covers home/EU tuition fees for three years (non EU candidates are welcome to apply but will have to make up the difference in tuition fees themselves), plus £7,000 for maintenance. It should also be possible to get some work as teaching or research assistant. Details are as per this link. If you have any further questions, please do not hesitate to contact me.

<http://www.brookes.ac.uk/brookesnet/graduateoffice/prospective/research/funding/socialsciences>

It might also be of interest that our Ph.D candidates are eligible for this Santander Scholarship (provided that they have graduated from one of the universities recognised by Santander) as per the link below. This is an opportunity to potentially augment funds further.

<http://www.brookes.ac.uk/brookesnet/graduateoffice/prospective/research/funding/santander>

Call for Supports

John Weeks: Supporting the Argentine government's recent change in the mandate of its Central Bank

John Weeks proposes to send a letter to the Editor of the RES Newsletter supporting the Argentine government's recent change in the mandate of its Central Bank. Please see the letter below. If you wish to put your name to this, please reply directly to John at johnweeks@jweeks.org including your preferred style and affiliation

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The Editor,
Royal Economic Society Newsletter

The prevailing ideology over the last thirty years has been that the only task of central banks everywhere should be the control of inflation. This has frequently been through the application of an "inflation target", a maximum rate of increase of some measure of aggregate price changes. The practical consequence of setting the "fight against inflation" as the primary objective has been to reduce substantially the policy options of central banks. Even more, this narrow approach prevents the coordination of monetary policy and fiscal policy, essential to successful countercyclical interventions.

In Argentina in the 1990s, economic policy operated under the burden of an extreme form of this narrow approach, a "currency board" regime, involving a fixed exchange rate to the dollar and a monetary base strictly linked to foreign exchange reserves. During 1997-2002 the weakness inherent in this monetary policy created disaster, economic collapse and high inflation.

In March of this year, the Argentine government proposed a new central bank, that would repeal the currency board rules and broaden the institution's mandate to multiple objectives including growth, more equitable distribution, sectoral credit allocation, and price stability. The Congress passed the new mandate and President Cristina Fernandez signed it into law.

We applaud the government and the Congress for this farsighted approach to monetary policy. The new mandate allows the current and future governments to choose between wise and foolish economic policies, while the previous law institutionalized the latter.

John Weeks

Towards a Renewal of Economics as a Social Science

103 Professors of the German-speaking World Issue Memorandum for Paradigmatic Openness and the Integration of Ethical Reflection into Economics

Preliminary note

The memorandum primarily addresses the situation of economics as an academic discipline, including management, in the German-speaking world (that is, most prominently Germany, but also Switzerland and Austria). Hence, most of the articles mentioned below are in German. The phrases used are our own translations. The original memorandum was published on 4 April 2012. Its initial signers were 102 professors from a wide variety of academic disciplines (sociology, economics, philosophy, political science, education science, and many others). Over the course of the past three weeks, approximately 600 scholars, students, and professionals have signed the memorandum.

See the full text [here](#) and feel free to support the memorandum. It can be signed [here](#).

For Your Information

Richard Kahn on The Scourge of Monetarism: an audio recording

You can now listen on the [PKSG website](#) to a full-length lecture by Richard Kahn which Cristina Marcuzzo recorded on 11 December 1987. One of the extraordinary things about this talk is how little has changed and how relevant to current events some of his remarks still remain.

The lecture was originally recorded on several tapes and has now been digitised and edited for podcast. Cristina and I are also working on a set of Kaldor tapes from 1983 but they require some forensic audio engineering before they will become intelligible.

M.G. Hayes

The Plight of Greek Universities

A [blog post](#) on a recently enacted law that will reduce faculty governance at Greek Universities. A glimpse at our futures?