

Heterodox Economics Newsletter

Issue 182 — June 22, 2015 — [web](#)¹ — [pdf](#)² — [Heterodox Economics Directory](#)³

In this issue of the newsletter you will find some very timely items related to the current economic turmoil in Europe. Among these is a copy of [a letter to the Guardian](#)⁴ raising concerns about the plans of the UK government to enforce drastic budget cuts in order to reach a permanent budget surplus. In times like these, this is surely a radical idea; however, some doubts remain, whether the underlying radicalism is really going into the right direction;-) In case you are among the doubtful you can add your signature to this letter by writing an email to [this address](#)⁵ .

In case you are unsure about this issue, the [current issue of the International Journal of Political Economy](#)⁶ , which focuses on different aspects of the Euro-crisis, provides a series of interesting papers containing theoretical, historical and empirical arguments, which allow you to further inform your judgement.

Please also note that the Newsletter is turning into summer-mode, meaning that the frequency of publication will slightly decrease (from three to four weeks) throughout the next two months. Hence, the next issue of the Newsletter is scheduled for July 20.

Best,

Jakob

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¹<http://www.heterodoxnews.com/n/htn182.html>

²<http://www.heterodoxnews.com/n/htn182.pdf>

³<http://heterodoxnews.com/hed>

⁴<http://www.heterodoxnews.com/n/htn182.html#art-17592186056973>

⁵<mailto:info@classonline.org.uk>

⁶<http://www.heterodoxnews.com/n/htn182.html#art-17592186057045>

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Call for Papers

FESSUD Annual Conference: "Impacts of Financialisation on Society, Environment and Economy" (Lisbon, 2015)

15-17 October, 2015 — Novotel Lisboa, Lisbon, Portugal

"Impacts of Financialisation on Society, Environment and Economy"

Financialisation has pervasive effects on our societies, and the FESSUD project seeks to analyse and understand those effects, to probe the interrelationship of financialisation and financial crisis and to develop policy agendas.

This conference will **focus on understanding the causes and consequences of the financial crisis and the role of financialisation in the financial crisis.**

It will be concerned with the policy agendas towards the financial stability through regulation and macroeconomic policies.

The conference includes sessions in which FESSUD researchers present and debate their research findings, panel discussions on policy responses, key note speakers, and presentations on financialisation.

Conference sessions

- [Financialisation and financial crises](#)⁷
- [Financialisation and social well-being](#)⁸
- [Financialisation and development issues](#)⁹
- [Financialisation and industry](#)¹⁰
- [The effects of financialisation on the built environment](#)¹¹
- [Macroeconomic policies and financial stability under financialisation](#)¹²

Call for Papers

We invite the submission of papers for presentation at the conference on the themes of the FESSUD project.

Papers relating to the session topics indicated above particularly welcomed.

Proposals with a 200 word abstract should be sent to the FESSUD office (fessud@leeds.ac.uk¹³) by **30 June 2015**.

Decisions on acceptance will be communicated by **15 July 2015**.

[Call for Papers \(pdf\)](#)¹⁴

⁷<http://fessud.eu/working-packages/wp3-causes-and-consequences-of-the-financial-crisis-2/>

⁸<http://fessud.eu/working-packages/wp5-finance-and-well-being-2/>

⁹<http://fessud.eu/working-packages/wp6-finance-development-and-global-governance-2/>

¹⁰<http://fessud.eu/working-packages/wp8-finance-real-economy-and-the-state-2/>

¹¹<http://fessud.eu/working-packages/wp7-finance-environment-and-sustainability-2/>

¹²<http://fessud.eu/working-packages/wp9-financial-stability-and-macroeconomic-policies/>

¹³<mailto:fessud@leeds.ac.uk>

¹⁴<http://www.heterodoxnews.com/HEN/attach/hen182/FESSUDconferenceannouncement.pdf>

"How Class Works" Conference (New York, 2016)

9-11 June, 2016 — State University of New York at Stony Brook

HOW CLASS WORKS - A Conference at SUNY Stony Brook

The Center for Study of Working Class Life is pleased to announce the *How Class Works–2016* Conference, to be held at the State University of New York at Stony Brook, June 9-11, 2016. **Proposals for papers, presentations, and sessions are welcome until December 9, 2015, according to the guidelines below.**

Purpose and orientation:

This conference explores ways in which an explicit recognition of class helps to understand the social world in which we live, and the variety of ways in which analysis of societies can deepen our understanding of class as a social relationship across the globe. Theoretical and historical presentations should take as their point of reference the lived experience of class in the twentieth and twenty-first centuries, within nations and internationally. Presentations are welcome from people outside academic life when they sum up and reflect upon social experience in ways that contribute to conference themes and discussion. Formal papers are welcome but are not required. All presentations should be accessible to an interdisciplinary audience.

Conference themes: The conference welcomes proposals for sessions and presentations that advance our understanding of any of the following themes:

- ***The mosaic of class, race, and gender:*** To explore how class shapes racial, gender, and ethnic experience, and how different racial, gender, and ethnic experiences within various classes shape the meaning of class.
- ***Class, power, and social structure:*** To explore how the social lives of working, middle, and capitalist classes are structured by various forms of power; to explore ways in which class dynamics shape power structures in workplaces and across broader societies.
- ***Class in an age of income inequality:*** To explore the implications and consequences of the growing income gap between top earners and the rest for the lived experience in class in different corners of the world.

- ***Class, Community, and the Environment:*** To explore ways in which class informs communities and environmental conditions where people work as well as where they live; also to consider questions of “home,” community formation and sustenance, and environmental justice.
- ***Class in a global economy:*** To explore how class identity and class dynamics are influenced by globalization, including the transnational movements of industry, capital, and capitalist elites; the experience of cross-border labor migration and organizing; and international labor and environmental standards.
- ***Middle class? Working class? What’s the difference and why does it matter?*** To explore the claim that the U.S. and other developed nations have become middle class societies, contrasting with the notion that the working class is the majority; to unpack the relationships between the middle class and capitalist, working and other subordinate classes both in the developed and the developing world.
- ***Class, public policy, and electoral politics:*** To explore how class affects public deliberations and policy in a variety of nations around the world, with special attention to health care, the criminal justice system, labor law, poverty, tax and other economic policy, housing, and education; to explore the place of electoral politics in the arrangement of class forces on policy matters.
- ***Class and culture:*** To explore ways in which cultures and subcultures transmit, sustain, and transform class dynamics around the world.
- ***Pedagogy of class:*** To explore techniques and materials useful for teaching about class, at K-12 levels, in college and university courses, and in labor studies and adult education courses.

How to submit proposals for *How Class Works* – 2016 Conference:

We encourage proposals for panel sessions (three or four papers) and roundtables that

bring diverse perspectives and experiences into dialogue: scholars with activists; those working on similar themes in different disciplines; as well as those working on similar issues in different parts of the world. Proposals for individual presentations are also welcome.

Proposals for presentations must include the following information [for session proposals this information must be included for all proposed presentations, as well as indication of presenters' willingness to participate]: a) short descriptive title; b) which of the conference themes will be addressed; c) a maximum 250 word summary of the main subject matter, points, and methodology; d) relevant personal information indicating institutional affiliation (if any) and what training or experience the presenter brings to the proposal; e) presenter's name, address, telephone, fax, and e-mail address. A person may present in at most two conference sessions. To allow time for discussion, sessions will be limited to three twenty-minute or four fifteen-minute principal presentations. Sessions will not include official discussants.

Submit proposals as an e-mail attachment to michael.zweig@stonybrook.edu¹⁵ or as hard copy by mail to the *How Class Works- 2016* Conference, Center for Study of Working Class Life, Department of Economics, SUNY, Stony Brook, NY 11794-4384.

Timetable: Proposals must be received by December 9, 2015. After review by the program committee, notifications will be mailed by the end of January 2016. The conference will be at SUNY Stony Brook June 9-11, 2016. Conference registration and housing reservations will be possible after March 7, 2016.

Details and updates will be posted at <http://www.stonybrook.edu/workingclass>¹⁶

19th FMM Conference on "The Spectre of Stagnation? Europe in the World Economy" (Berlin, 2015)

22-24 October, 2015 — Best Western Premier Hotel Steglitz International, Berlin

LAST REMINDER: The deadline for submissions is approaching! (30 June 2015)

Keynotes by Paul De Grauwe, Mariana Mazzucato, Barry Eichengreen, Rania Antonopoulos, Mark Blyth, Roger Backhouse, Eckhard Hein, Özlem Onaran and Jan Prieue.

The submission of papers in the following areas is encouraged:

- Causes and consequences of stagnation

¹⁵<mailto:michael.zweig@stonybrook.edu>

¹⁶<http://www.stonybrook.edu/workingclass>

- Comparison of economic performance in different parts of the world
- Role of regulatory, fiscal, monetary and labour market policies
- Role of inequality, private and public debt and wealth
- Role of changes in gender relations, ageing societies, and migration
- Reform of the economics curriculum

All details, including submission procedure, are available at the [FMM website](#)¹⁷.

1st Conference of the European Labour History Network (Turin, 2015)

14-16 December, 2015 — Turin, Italy

The European Labour History Network (ELHN) is pleased to announce its first conference from 14-16 December 2015 at the University of Turin facilitated and hosted by Stefano Musso (President of the *Società Italiana di Storia del lavoro/SISLav*– *Italian Society of Labour History*) in collaboration with *ISMEL-Torino*.

The ELHN was founded in October 2013 in Amsterdam as a network of labour historians in order to bring together scholars with different institutional backgrounds (institutes, associations, archives, journals, study groups, individual researchers, etc.) and serve as an umbrella organization for smaller working groups with specific topics and tasks.

In accordance with the decisions of the foundation meeting of the ELHN, the first conference of the network will be structured differently to other comparable scholarly conferences and will also provide the possibility to gather colleagues from all over Europe in order to work on specific common projects regarding European labour history. Therefore, the main part of the conference will be dedicated to ELHN working groups that will themselves decide on their specific agenda during the conference. The individual working groups are responsible for drafting their own agenda during the conference.

We are providing all call for papers/contributions of the individual working groups below. If you are interested in submitting a proposal, please contact the regarding organisers outlined in the specific call.

Venue: Campus Luigi Einaudi (CLE) of the University of Turin, Lungo Dora Siena 100, 10153 Turin, Italy

¹⁷http://www.boeckler.de/veranstaltung_imk_53337.htm

Dates

- Beginning: Monday, 14 December 2015, 11 am (approx.)
- End: Wednesday, 16 December 2015, 4 pm (approx.)

Contact for general information

Information on the organisational details of the conference (conference fee, preliminary programme, etc.) will be published within the upcoming months. The conference organisers are working on the provision of cheap accommodation; further information to be provided in September 2015.

[Detailed Call for Papers \(pdf\)](#) ¹⁸

Conference language: English

If you want to visit the conference or keep updated on the ELHN, please contact:

- Astrid Verburg (IISG): ave@iisg.nl¹⁹
- Lukas Neissl (ITH): ith@doew.at²⁰

21st Conference on Alternative Economic Policy in Europe (Roskilde, 2015)

24-26 September, 2015 — Roskilde University, Denmark

Addressing Europe's Multiple Crises: An agenda for economic transformation, solidarity and democracy

Organised by the **EuroMemo Group** and jointly hosted with the Department of Society and Globalisation and the Global Dynamics initiative. The programme is as follows:

Thursday afternoon: The state of the Union

- Jesper Jespersen (Roskilde University): Opening & welcome

¹⁸http://www.heterodoxnews.com/HEN/attach/hen182/elhn_conference_working_groups_calls.pdf

¹⁹<mailto:ave@iisg.nl>

²⁰<mailto:ith@doew.at>

- László Andor (former EU Commissioner for Employment, Social Affairs and Inclusion (tbc): Political State of the Union
- Gary Dymksi (Leeds University Business School): Economic State of the Union
- Laura Horn (Roskilde University): The Role of Social movements in the crisis

Friday morning: The second day will be dedicated to key themes of EU policy within five different workshops.

- [Macroeconomic policies](#)²¹
- [A critical assessment of the project of European Monetary Union](#)²²
- [Labour markets, demographic change and migration](#)²³
- [Youth unemployment, precarity and poverty](#)²⁴
- [EU external relations and the new trade agenda](#)²⁵

Friday afternoon: Plenary on policy proposals from workshops and special plenary 'The Economics of the European Constitution: Locking in Austerity'

- Agustín José Menéndez (Department of Public Law, University of León, Spain)
- Magnus Ryner (Department of European and International Studies, King's College London)

Saturday morning: Planning meeting: EuroMemorandum 2016 and other activities

We would like to invite you to attend the conference and to submit proposals for contributions to the workshops ([details on the topics](#)²⁶). Proposals for papers together with a short abstract (maximum 250 words) should be submitted by 1 July. Please indicate the workshop which the proposal is intended for. If accepted, completed papers should be submitted by 1 September so that they can be read before the conference.

²¹http://www2.euromemorandum.eu/uploads/euromemo_group_conference_2015_workshops.pdf

²²http://www2.euromemorandum.eu/uploads/euromemo_group_conference_2015_workshops.pdf

²³http://www2.euromemorandum.eu/uploads/euromemo_group_conference_2015_workshops.pdf

²⁴http://www2.euromemorandum.eu/uploads/euromemo_group_conference_2015_workshops.pdf

²⁵http://www2.euromemorandum.eu/uploads/euromemo_group_conference_2015_workshops.pdf

²⁶http://www2.euromemorandum.eu/uploads/euromemo_group_conference_2015_workshops.pdf

We strongly encourage participants to submit short papers (10-12 pages) and to explicitly address policy implications.

If you would like to participate in the workshop, please copy the [registration form](#)²⁷ into an email and reply by the 1 July 2015 to info@euromemo.eu²⁸ indicating:

- That you would like to participate, and
- Whether you wish to offer a paper for one of the workshops.

An information sheet with details about hotel bookings can be found below. Early booking is strongly recommended.

Please note that there will be a conference fee collected at the venue to cover the cost of the conference (20 Euro / 10 Euro for students / 50 Euro for participants with institutional support).

[Detailed Call for papers \(pdf\)](#)²⁹

More information including registration form and practical information is available at the conference [website](#)³⁰.

ANZSEE Conference on "Thriving Through Transformation — Local to Global Sustainability" (Armidale, 2015)

19-23 October, 2015 — University of New England Business School, Armidale, Australia

ANZSEE is excited to announce that the 2015 Conference, *Thriving Through Transformation – Local to Global Sustainability*, will be held at the University of New England Business School, Armidale, NSW from 19-23 October 2015.

The main conference will be held over five days:

- 19 October: **Masterclasses** on the topics of spatial Economics and Environmental Justice Project

²⁷http://www2.euromemorandum.eu/uploads/registration_form.doc

²⁸<mailto:info@euromemo.eu>

²⁹http://www2.euromemorandum.eu/uploads/euromemo_group_conference_2015_call_for_papers.pdf

³⁰http://www.euromemo.eu/annual_workshops/2015_roskilde/index.html

- 20 – 21 October: 2 days of **conference proceedings**
- 22 October: **Field trips** to either: Oxley Wild Rivers and Point Lookout World Heritage; or New England Regional Art Museum, Cultural Keeping Place, and Community Garden.
- 22 – 23 October: **Transformation Workshop** video-linked via Griffith University.

Themes and Suggestions

This year's themes centre on ideas for transforming to a sustainable human existence at all geographical scales, particularly at the local, regional, and remote scales, but also at the national and global scales:

- **Place-based perspectives on sustainability and transformation**
- **Institutions for resilience and transformation**
- **Making the marginal mainstream: expanding horizons – expanding rights**

Other suggestions for themes/panels are also invited, particularly where organizations wish to provide sponsorship (see below). For example, there are planned special sessions around **Wilderness** through support from the Environmental Humanities Network at UNE and another on **Indigenous Wellbeing** supported by Ninti One Ltd as an Indigenous Participation Sponsor.

Please email anzsee2015@gmail.com³¹ with your suggestions.

Keynote Speakers

We have already secured a number of exciting speakers including:

- **Robert Costanza:** Chair in Public Policy, Crawford School, ANU; co-founder ISEE
- **Haydn Washington:** Visiting Fellow at UNSW and author of the renowned book *Demystifying Sustainability*
- **Snow Barlow:** Leading Australian Agricultural Scientist at Melbourne University, specializing in climate change and its impacts on food and water security.

Key Dates:

³¹<mailto:anzsee2015@gmail.com>

- **29 May:** First call for abstracts. Stay tuned for details about how to register and submit your abstract.
- **19 June:** Second call for abstracts.
- **24 July:** Abstract submission closing date
- **14 August:** Final Paper Submission date
- **4 September:** Earlybird Registration/Indigenous Scholarships closes

To submit an abstract for a paper/presentation or for a session/panel/workshop please go to our [Call for Abstracts Page](#)³² to submit your suggestions on the required form.

Registration is available [here](#)³³ .

Sponsorship

Current conference sponsors include **Ninti One Ltd** – *Ideas and Innovation for Remote Australia* (Indigenous Participation Sponsor), and **Environmental and Rural Sciences, University of New England**. We are also grateful to the **UNE Business School** for hosting the conference.

If you wish to discuss sponsorship opportunities including general or indigenous participation sponsorship ([Indigenous Participation](#) ³⁴), download the relevant prospectuses ([Sponsorship Form](#)³⁵) and contact Dr Boyd Blackwell, President ANZSEE and Chair, conference committee, bblackw2@une.edu.au³⁶ +612 6773 3279.

Indigenous Scholarship

Through the kind contributions of Indigenous Participant Sponsors we are able to offer a number of Indigenous Participation Scholarships. Please download the form here ([Indigenous Participation Application](#)³⁷) if you wish to apply.

General Contact

If you have any queries or would like to discuss ideas for the conference please email the organising committee on: anzsee2015@gmail.com³⁸

³²<http://anzsee.org/first-call-for-abstracts-or-panelsessionworkshop-suggestions/>

³³<http://anzsee.org/register-your-interest-in-the-anzsee-2015-conference/>

³⁴http://anzsee.org/download/Indigenous%20Participation%20Sponsorship_info_1%20May%202015.pdf

³⁵http://anzsee.org/download/Sponsorship%20general_info_April%202015.pdf

³⁶<mailto:bblackw2@une.edu.au>

³⁷<http://anzsee.org/download/ANZSEE%20CONF%20INDIG%20PARTICIPATION%20SPONSORSHIP%202015%20APPLICATION%20FORM%20-%20finalv2%282%29.doc>

³⁸<mailto:anzsee2015@gmail.com>

Levy Conference on "Gender and Macroeconomics: Current State of Research and Future Directions" (New York City, 2016)

9-11 March, 2016 — Bard Globalization and International Affairs Program, New York City, US

A conference organized by the Levy Economics Institute of Bard College with the generous support of The William and Flora Hewlett Foundation

The goal of this conference is to advance the current framework that integrates gender and unpaid work into macroeconomic analysis and enables the development of gender-aware and equitable economic policies. We are especially interested in topics relevant to Sub-Saharan African countries, which include, but are not limited to:

1. Relationships between economic structure (e.g. the relative importance of service sector, agriculture, care economy, trade etc.), growth regime (wage-led versus investment-led growth) and gender inequities.
2. Mechanisms and the extent to which unpaid work constrains women's participation in paid work and access to economic opportunities.
3. Implications of women's labor market participation for their well-being and for intrahousehold allocation of time.
4. Structural, macroeconomic and microeconomic aspects of women's employment in the informal sector.
5. Formulation and analysis of gender-aware policy interventions.
6. Frameworks for integrating the role of unpaid work in measures of well-being (e.g. time and income poverty).

We invite both theoretical and empirical studies and encourage submissions that employ innovative methodologies and new datasets. We are also interested in papers that provide a comprehensive picture of the state-of-the-art, identify gaps and indicate directions of future research.

The conference is organized by the Levy Economics Institute of Bard College with the generous support of The William and Flora Hewlett Foundation. The organizers will cover accommodation and travel-related expenses. Please send your abstract via email to Ajit Zacharias (zacharia@levy.org³⁹).

Important dates:

³⁹<mailto:zacharia@levy.org>

- 500-word abstract due to July 1, 2015
- Acceptance notifications e-mailed: September 1, 2015
- Final paper due to February 1, 2016

More information is available [here](#)⁴⁰ .

One-Day Conference on "Adrift in the European Crisis" (London, 2015)

17 September, 2015 — University of Westminster, London, UK

"Adrift in the European Crisis: Interrogating the impact of global and regional legal reforms on economic rights"

One day conference: call for papers and participation

Westminster Law School will organise a one day conference on the economic crisis, to be held in London in September 2015. The aim of the conference is to gather high quality research on the impacts of legal reforms in response to the crisis on economic rights. The aim of this enquiry is to delineate the boundary between individual freedoms and social objectives in seeking legal answers to the challenges of global and regional economic governance.

We invite submissions from academics and practitioners on all aspects of economic related rights in European and International Law. Papers covering the following topics are particularly welcome:

- The Sovereign Debt Crisis
- Investor actions in national and international courts and tribunals
- The impact of increased EU competences on national economies
- The evolving powers of the European Central Bank and the Federal Reserve
- Austerity and conditionality

Submissions

⁴⁰<http://www.levyinstitute.org/news/gender-and-macroeconomics-conference-2016>

- Interested authors should submit an extended, detailed abstract in PDF format to [Dr Ioannis Glinavos⁴¹](mailto:i.glinavos@westminster.ac.uk) by 1 August 2015.
- The authors of accepted papers will be informed by email by 15 August 2015.
- Accepted papers will be considered for publication in a special issue of the Manchester Journal of International Economic Law.

The event is kindly sponsored by the [Manchester Journal of International Economic Law⁴²](#).

Location: 4-16 Little Titchfield Street, London W1W 7BY - [View map⁴³](#)

Link to the conference website is available [here⁴⁴](#).

Winter Conference of the Institute for Comprehensive Analysis of the Economy: "The state and prospect of economics as a science" (Linz, 2015)

4-5 December, 2015 — Wissensturm, Linz

This Call for Papers is primarily dedicated to junior scientists from the german-speaking area. Although submissions are not restricted in any way and abstracts may be submitted in either German or English, the working-language of the conference will be German. The focus of the conference is to analyze the current state of economics from a diversity of viewpoints in order to gain a better understanding of the impact of economics on society as well as to ask for possible alternative vantage points for understanding economic issues. Such alternative vantage points are provided not only in the history of economic thought, but also in other academic disciplines. Any questions on the conference can be directed to [jakob.kapeller@jku.at⁴⁵](mailto:jakob.kapeller@jku.at).

Ökonomie! Welche Ökonomie? Zu Stand und Status der Wirtschaftswissenschaften

⁴¹<mailto:i.glinavos@westminster.ac.uk>

⁴²<https://www.electronicpublications.org/catalogue.php?id=48>

⁴³<http://www.westminster.ac.uk/about-us/visit-us/directions/lt-titchfield-st>

⁴⁴<http://www.westminster.ac.uk/internationallaw/events/adrift-in-the-european-crisis-interrogating-the-impact-of-global-and-regional-legal-reforms-on-economic-rights>

⁴⁵<mailto:jakob.kapeller@jku.at>

Seit Beginn der globalen Finanz- und Wirtschaftskrise 2007 steht auch die akademische Disziplin der Ökonomie in der Kritik. Dabei ist die Ökonomie nicht nur mit dem Vorwurf konfrontiert, man hätte die Entstehung der Krise sowie die ihr zugrundeliegenden mittel- bis langfristigen Entwicklungen nicht ausreichend beachtet und antizipiert. Vielmehr wird die Ökonomie ganz allgemein für ihren engen Denkstil kritisiert, der auf der Annahme rationalen, eigennütigen Verhaltens und effizienter Marktallokation beruht. Dieser Denkstil – so der Tenor der Kritik – erschwert dabei nicht nur das Erkennen systemischer, ökonomischer Probleme, sondern trägt auch auf verschiedenen Ebenen zu deren Entstehung bei. Und tatsächlich lässt sich im Kontext der Finanzkrise in unterschiedlichen Zusammenhängen ein signifikanter Einfluss ökonomischen Denkens feststellen. So beruhen etwa die Deregulierung der Finanzmärkte, die Einführung kurzfristiger Boni-Systeme im Bankwesen sowie die Kreation neuer Formen von Finanzanlagen oft auf Argumenten aus dem Bereich der ökonomischen Mainstreamtheorie.

Vor diesem Hintergrund versucht die 7. Wintertagung des Linzer [Instituts für die Gesamtanalyse der Wirtschaft](#)⁴⁶ das tradierte Verständnis ökonomischer Wissenschaft in Frage zu stellen. Ziel der Tagung, die von 4.-5. Dezember 2015 in Linz stattfinden wird, ist es mögliche alternative Verständnisse und Herangehensweisen an eine „Wissenschaft von der Wirtschaft“ auszuloten und deren Erklärungskraft und Durchsetzungspotenziale kritisch zu durchleuchten. Der Schwerpunkt der Tagung liegt also auf der Frage einer möglichen Neuorientierung der ökonomischen Wissenschaft, die vor allem aus vier Perspektiven diskutiert werden soll:

- Geschichte des ökonomischen Denkens: Welche Anhaltspunkte liefert die Geschichte der ökonomischen Theorie für eine mögliche Neuorientierung der ökonomischen Theorie? Welche „verborgenen Schätze“ der Theoriegeschichte könnten sich in diesem Kontext als besonders bedeutsam erweisen?
- Ökonomisches Denken in den Sozialwissenschaften: Wie gehen andere Sozialwissenschaften vor dem Hintergrund der konzeptionellen Enge des standardökonomischen Denkens an die Beantwortung ökonomischer Fragestellungen heran? Welche Möglichkeiten und Potenziale für die Entwicklung und Verbreitung alternativer ökonomischer Ansätze finden sich in anderen wissenschaftlichen Disziplinen?
- Wissenschaftssoziologie der Ökonomie: Wie ist es um die interne Organisation und Wandlungsfähigkeit des ökonomischen Feldes bestellt? Wie strukturiert sich die Disziplin der Ökonomie und wie wird innerhalb des ökonomischen Diskurses Macht und Aufmerksamkeit verteilt?
- Ökonomie und Gesellschaft: Welchen Einfluss hat die Ökonomie auf soziale, politische und gesellschaftliche Entwicklungen? Inwieweit kommt es dabei zu einer

⁴⁶<http://www.icae.at>

Verselbstständigung standardökonomischer Denkfiguren und welche Wirkungen entfalten diese in akademischer Lehre, Politikberatung und öffentlicher Debatte?

Wir laden im Rahmen der Wintertagung des Instituts für die Gesamtanalyse zur Einreichung von Beitragsvorschlägen ein, die sich mit den oben genannten Fragestellungen aus verschiedenen Perspektiven befassen. Diese Einladung richtet sich vornehmlich an NachwuchswissenschaftlerInnen und Studierende im Doktorats-, Master- und Diplomstudium, die ihre Überlegungen zu den genannten Themenstellungen zur Diskussion stellen wollen.

Bei Interesse an der Einreichung eines Beitrags senden Sie bitte einen Abstract in deutsch oder englisch, mit einer Länge von etwa einer A4-Seite, an jakob.kapeller@jku.at⁴⁷. Einreichungen werden bis 15. Oktober 2015 angenommen. Die Entscheidung über die Annahme und Ablehnung von Beitragsvorschlägen zur Wintertagung wird am 31. Oktober 2015 bekannt gegeben.

Call for Participants

47th Annual UK History of Economic Thought Conference (Manchester, 2015)

2-4 September, 2015 — Benzie Building, Manchester Metropolitan University, Manchester, UK

In conjunction with The History of Economic Thought Society (THETS)

Conference fee: £190. (Further conference details to follow.)

Bursaries:

The History of Economic Thought Society sponsors students to attend the annual conference. Bursaries are usually up to £250 and the conference fee may be waived. Those wishing to apply should fulfil the criteria below.

The applicant should:

- be in full-time or part-time education;
- present a paper at the conference;

⁴⁷<mailto:jakob.kapeller@jku.at>

- supply a letter of support from a member of academic staff on their programme.

Successful applicants will become be a member of the Society – the annual membership fee of will be waived for one year.

Link to the conference website is available [here](#)⁴⁸ .

A Max Weber Multidisciplinary Conference on The Future of Basic Income Research (Badia Fiesolana, 2015)

26-27 June, 2015 — Badia Fiesolana, Italy

The Future of Basic Income Research: Philosophical and Economic Perspectives

The past three decades have seen the elaboration of a vast body of literature on universal basic income – a policy proposal Philippe Van Parijs referred to as a “disarmingly simple idea”. It consists of a monthly cash allowance given to all citizens, regardless of personal desert and without means-test. Basic income studies are an example of successful interdisciplinary research, involving philosophers, political scientists, economists and sociologists, among many others. Basic income proponents have identified, evaluated and deconstructed many potential and actual objections against this radical proposal.

The one day conference on 26th June is the result of a competitive call for abstracts that yielded twenty-two new contributions to discuss the philosophical, economic and political aspects of the basic income proposals. By pulling together academics, activists and critics, we aim to identify what should be on the agenda for the future of Basic Income research.

On 27th June the conference will be complemented by a workshop discussing the new book on basic income by Philippe Van Parijs and Yannick Vanderborght (under contract with Harvard University Press).

The event is organized by Max Weber Fellows Juliana Bidadanure (SPS) and Robert Lepenies (LAW) and generously sponsored by a Young Scholar Event Grant of the Institute for New Economic Thinking (INET), as well as by the Max Weber Programme at the EUI, The Robert Schuman Centre for Advanced Studies and Prof. Rainer Baubock (SPS), Prof. Arpad Abraham (ECO), Prof. Fabrizio Bernardi (SPS), Prof. Hans W. Micklitz (LAW) and Prof. Robert Hoekman (RSC).

⁴⁸<http://thets.org.uk/>

Detailed program and further particulars are available [here](#)⁴⁹ (pdf).

A weekend of Rethinking Economics (London, 2015)

27-28 June, 2015 — University of Greenwich, London

”Economics as it should be: critical, relevant and for everyone.”

Our 3rd annual London conference will bring together students, academics, professionals and the public to rethink the future of economics in academia, media, and policy-making. Join us at the University of Greenwich to be part of the conversation.

Speakers include Nobel Prize winner Daniel Kahneman, Katrine Marcal, Will Hutton, Ha-Joon Chang, Ann Pettifor, Frances Coppola and over thirty more.

The weekend will be as economics should be: open to different views and schools of thought; relevant to the real world and the challenges we face; and accessible to everyone not just economists.

Rethinking Economics is a global network of student groups campaigning for a more open, pluralist economics education and a more informed public debate.

Tickets and more information: www.rethinkingweekend.org⁵⁰

Come and rethink economics with us!

AEMS Summer School (Vienna, 2015)

15-31 July, 2015 — Vienna, Austria

Theme: Alternative Economic and Monetary Systems – The economy of the future

The significant problems we face cannot be solved at the same level of thinking we were at when we created them. – Albert Einstein

AEMS is an academic Summer School that offers a new approach: An evaluation of economic alternatives that considers natural boundaries and the human factor to be

⁴⁹<http://www.heterodoxnews.com/HEN/attach/hen182/programme-basic-income-conf.pdf>

⁵⁰<http://www.rethinkingweekend.org>

equal parts of the equation. Our goal: To help solve some of societies' problems by presenting viable alternatives to processes and developments that are putting enormous strains on economic, ecologic and social boundaries.

In addition to various new and classical concepts from the field of economic sciences, students are also provided with up-to-date scientific data from natural and social sciences. This enables them to have a level-headed discussion of economic and monetary reform while asking: **What is our leeway?**

The lectures, workshops and discussion panels cover a variety of topics, from the reform or re-definition of money, an overhaul of the aim of economic activity towards solidarity and cooperation, tax reform, a reform of financial markets, all the way to a change in consumer culture and the reduction of resource consumption. Oh, and did we already mention that you will be able to experience the effects of energy-efficient architecture first-hand by living in one of Austria's most modern dormitories?

We aim to host the event according to the criteria of the Austrian Ecolabel for Green Meetings. Please choose bus or train for your trip to Vienna. Within Vienna a good public transport system is available. Bicycle parking is available at the teaching location. If you have to travel by plane or car, please use the BOKU CO compensation system: <http://bit.ly/XAcj92>⁵¹

Thirty-one students joined the first instalment of AEMS in 2014. A **report** about our experiences can be found [here](#)⁵² (low resolution) or [here](#)⁵³ (high resolution).

Between 1970 and 2007, the world saw 425 systemic economic crises, among them 145 sector-wide banking crises. The main intention behind the creation of the Summer School was to use a positive approach to the field of economic alternatives, asking if this apparently inherent instability might be reduced or avoided, and show students the chances of reform. A great amount of possible approaches to economic reform has been proposed over the years, proving that there is high demand for a new economic system. A number of current and promising concepts were selected to be presented to the students, ranging all the way up to a fundamental reform of global structures and institutions.

Money is closely connected to the inner workings of the economic system, making an emphasis on monetary reform a natural choice. The last decades have seen numerous financial crises, and a variety of ideas have been developed in order to reduce the volatility of financial systems, among them full-reserve banking and demurrage as well as the multitude of complementary currencies that circulate, mostly on a local scale, alongside conventional money. Projects like the [Curitiba](#)⁵⁴, a Brazilian complementary currency,

⁵¹<http://bit.ly/XAcj92>

⁵²<http://summer-university.net/wp-content/uploads/2015/02/AEMS-2014-Report-web.pdf>

⁵³http://summer-university.net/uploads/AEMS%202014%20Report_BIG.pdf

⁵⁴<http://www.lietaer.com/2010/09/the-story-of-curitiba-in-brazil/>

as well as other non-profit community currencies can be used to stabilize purchasing power, foster the community and promote regional cycles and a resource-efficient close-to-nature economy.

What we're facing:

The global population development has shown a sharp boost during the last century, growing from around 1 billion in 1800 to 2 billion in 1927 and reaching 7 billion in 2011, with an increasing number living in urban areas. The strongest growth occurs in Asia and Africa, amplifying the already existing demands for higher consumption due to rising living standards. In Europe, the development has been that of a stagnating, but ageing demographic, which influences the labor force and leads to changing patterns in consumption of goods and services and changing demands regarding infrastructure as well as health and social services.

Globally, rising water and energy consumption are the most prominent problems (3.5 million people die each year due to the lack of drinking water, let alone the problems posed by water demands for food and energy production), but there is also an increased loss of agricultural land, with 30-50% of land surface already having been transformed by humans, and the current problem of land and water grabbing in developing countries. A re-invention of the concept of allocative efficiency and criticism of the practice of externalization, especially with regard to public goods, is at the center of a number of proposals for economic reform.

The last decades also brought about an intensification of cross-border business activities. The subsequent worldwide competition for investment influences labor standards and increases instabilities in the labor market; this concerns wages and working time as well as job security itself. The 500 biggest enterprises now control 52% of the global GDP, but employ only 1,8% of the global workforce. Income and wealth inequalities have been growing in nearly all OECD countries during the last four years.

Historic evidence shows that inequality fuels economic instability and creates imbalances in political influence and control, giving players with economic power inflated bargaining strength – and lowering intergenerational mobility. Occupational psychology increasingly focuses on work-related diseases, caused by strain and stress, fatigue and monotony. A number of reform proposals focus on social aspects that are influenced by the economy and seek a re-valorization of aspects such as human dignity, social justice, solidarity and cooperation, co-determination, transparency and ecological sustainability.

What AEMS is:

AEMS offers room for critical thinking and the possibility to openly discuss and deconstruct ideas and concepts with distinguished experts from various scientific fields. The participants will be able to move beyond the widespread limitation of higher education that lacks extensive exchange between scientific disciplines.

The lectures, workshops and discussion panels cover a variety of topics, from the reform or re-definition of money, an overhaul of the aim of economic activity towards more solidarity and cooperation, the perks of tax reform, reformatory ideas for the financial markets, all the way to changes in consumer culture and the reduction of resource consumption. In addition, participants will have the possibility to experience the effects of energy-efficient architecture first-hand by living in one of Austria's most modern dormitories.

Why the emphasis on monetary reform?

In theory, money is considered to be a tool: It can be used as a medium of exchange; a measure of value; a store of value. Its presence, as well as its absence, can enable productive as well as destructive effects. Yet, money itself (or, at least, its accumulation) has become an imperative driving force behind almost any economic and social endeavor, guiding people and businesses as well as political, academic and religious entities, weaving itself into the very fabric of society. Its influence extends from day-to-day interactions all the way to monetary policy, with significant effects for individuals, economy and the society as a whole. However, the institutional and psychological mechanisms behind it are barely addressed; this also goes for the effects that complementary currencies have been shown to have. AEMS offers a look at the entity "money": What it is; how it affects us; how it is tied to us on a fundamental level; how it can be transformed.

For a successful application please complete the online application form and upload all required documents⁵⁵

For more information please contact:

Mag. Werner Fulterer
OeAD-Housing Office
Ebendorferstraße 7, 1010 Wien
Phone: +43 1 53408 800
Email: aems@oead.at⁵⁶

You can also find us on [Facebook](#)⁵⁷ !

[The program for 2015 is available here](#)⁵⁸

⁵⁵<http://summer-university.net/study-abroad/aems-vienna/application/>

⁵⁶<mailto:aems@oead.at>

⁵⁷<http://www.facebook.com/AEMSVienna>

⁵⁸<http://summer-university.net/study-abroad/aems-vienna/aemsprogram/>

URPE at the Southern Economics Association Annual Convention (New Orleans, 2015)

21-23 November, 2015 — New Orleans, US

URPE is organizing sessions at this year's Southern Economics Association Annual Convention which will be held at the New Orleans Marriott in New Orleans, LA.

Session #1: Topics in Health, Hazard, and Spatial Economics

- **Nancy Breen:** New tools for studying disparities in colorectal cancer mortality and other outcomes
- **Lopamudra Banerjee:** Hazard, Vulnerability, and the Risk of Natural Disasters
- **Stephanie Cole:** Dragging Economics by the Toes

Session #2: Heterodox Approaches to Demand, Growth, Profits, Investment and Government Policy

- **Luis Villanueva and Xiao Jiang:** Growth, Distribution and De-industrialization
- **José A. Tapia:** Profits encourage investment, investment dampens profits, and government spending has little effect — Business-cycle dynamics in the US, 1929-2013
- **Ahmad Borazan:** Government Policies and Demand Regimes Dynamics
- **Christina Voulgarelli-Christidou:** Crisis prevention and inelastic markets of demand: A theoretical and analytic approach

Session 3: Theoretical Issues in Heterodox Economics

- **Neal Wilson:** A Consideration of Time Systems and some Implications
- **Sergio Cámara Izquierdo:** Fictitious Capital and Profits: A Critical Appraisal of Marxism and a Marxian Proposal
- **Julio Huato:** Mechanism Design and Planning: A Critical Synthesis

Session #4: Roundtable on Heterodox Approaches to Economic Pedagogy

- **Beni Balak:** Pluralism and Heterodoxy in the Undergraduate Economics Curriculum at Rollins College.

- **David Fields:** The Normative Foundations of Political Economy: Introducing Economics as a Social Science
- **Xiao Jiang:** Old theories, New Ideas, and Empirical Assessments: Testing undergraduate growth and distribution
- **Scott Carter:** Sraffa 101: An undergraduate pedagogy for the theoretical work of Piero Sraffa

Session #5: Race and Class in the 21 century

- **Johan Andres Uribe:** Neighborhood Context, Household Wealth Accumulation and Racial Inequality
- **Michelle Holder:** The Impact of The Great Recession on the Occupational Segregation of Black Men in the U.S.
- **Scott Carter and Chris Sturr:** The Political Economy of Probation

Session #6: Gender and Racial inequality of Wealth

- **Joseph de la Torre Dwyer:** Measuring Endowment by Sex: Ending Patriarchy Through a Principle of Proportionality
- **Boaz Anglade:** Decomposing the Gender Wealth Gap in Ecuador University of Florida
- **Usha Pradhan:** An Inquiry into the Political Economy of Gender

Session #7: Global economics: World systems and Economic Institutions

- **Ruchira Sen:** Core-Periphery System or the World of the Third?
- **Stephanie Cole:** A Reconstruction of Political Economy: Connecting Post-Keynesian Economics to the World Systems Approach
- **Aqdas Afzal:** What does the Glorious Revolution really tells us about Economic Institutions?

More information about the conference is available [here](#)⁵⁹ .

⁵⁹<https://www.southerneconomic.org/2015-meetings/>

The program for the URPE@SEA (Southern Economic Association) is available online at this [link](#)⁶⁰.

Workshop on "Money, debt and finance: towards a political economy of financial innovation" (London, 2015)

26 June, 2015 — The Open University in London, UK

Organized by the Open Political Economy Group (OPEG) of The Open University

Place: The Open University in London, Room 2 (Ground Floor), 1-11 Hawley Crescent, Camden Town, London NW1 8NP. Nearest underground: Camden Town (Northern Line).

Outline

Modern developments in financial innovation, usually described by the term ‘financialisation’, have been mostly approached from two distinct viewpoints. On the one hand, the mainstream financial literature heavily downplays the historical and social nature of financial innovation in relation to risk management. On the other hand, critical approaches in the field of political economy tend to see contemporary trends in financial innovation as a distortion of capitalist economic structures. This event explores an alternative research agenda in political economy based on Marx’s analysis and other related currents in political economy. Financial crises can thus be seen as moments innate in the workings of the economic system but not necessarily a sign of decline; finance and financial innovation can be integral to capitalism and not parasitic or dysfunctional within it. By drawing on the research and expertise of a diverse range of scholars, the event will explore possible foundations for a new analytical paradigm for considering the political economy of money, debt and financial innovation. The workshop is also an opportunity for participants (academics, students, activists) to engage in a dialogue with the speakers and share their perspectives about the development of this paradigm.

Program

9:15-9:30 Introduction

9:30-11:00 Session 1: Say’s Law, Marx and Keynes

- Andrew Trigg (The Open University) *Money, finance and Marx’s possibility theory of crises*

⁶⁰http://urpe.org/?page=urpe_activities&side=urpe_at_the_sea

- Riccardo Bellofiore (University of Bergamo) *Money and finance in Marx: a re-appraisal*

11:00-11:15 Coffee break

11:15-13:30 Session 2: Money, debt and securitization

- Dick Bryan (University of Sydney) *Securitization and value* (via Skype)
- Ole Bjerg (Copenhagen Business School) *The crisis of money*
- Dimitris P. Sotiropoulos (The Open University Business School) *Debt as power relation? Finance, reification and governmentality*

13:30-14:30 Lunch break

14:30-16:45 Session 3: Financial development and political conflict

- John Milios (National Technical University of Athens) and Spyros Lapatsioras (University of Crete) *Global finance as capital rule: the ‘creative’ role of the ECB*
- Paul Auerbach (Kingston University) *Financial evolution – Its efficacious and inefficacious aspects for capitalist development*
- John Kannankulam (Marburg University) *Competing hegemony projects in the current European crisis and the question of Democracy: Authoritarian statism reloaded?*

16:45-17:00 Coffee break

17:00-18:30 Session 4: Finance and accumulation

- Bob Jessop (Lancaster University) *From finance capital to financialization to finance-dominated accumulation*
- Jan Toporowski (SOAS) *The crisis of finance and the crisis of accumulation: It was not a ‘Lehman Brothers moment’*

18:30-19:30 Wine reception

Workshop details

The workshop is funded by the Open University research centre, IKD, and is open to all. Registration is free but necessary as there are limited spaces available. The event is fully booked, but please register and spaces may become available nearer to the event.

Lunch and refreshments will be provided. Camden Town (Northern line) is the nearest tube station.

For registration please email: Atalanta Richards at Socsci-IKD-Events@open.ac.uk⁶¹

For further information please go [here](#)⁶².

Job Postings

City of London University, UK

Job Position: Lectureship in International Political Economy

- **Reference Number:** RA60019914
- **Location:** Northampton Square
- **School / Central Function:** School of Arts and Social Sciences
- **Department:** Department of International Politics
- **Contract:** Duration Permanent
- **Hours:** Full-time
- **Salary Range (£):** 35.256 - 40.847

Background

City University London is a global university committed to academic excellence with a focus on business and the professions and an enviable central London location.

The University is in the top five per cent of universities in the world according to the *Times Higher Education World University Rankings* and attracts around 19,500 students (35% at postgraduate level) from 150 countries. It is well above the sector average for graduate prospects in most of its subjects and in the top ten in the UK for starting salaries.

In the recent Research Excellence Framework, City made a greater improvement in research quality, per Funding Council research pound, than any other UK university. 40%

⁶¹<mailto:Socsci-IKD-Events@open.ac.uk>

⁶²<https://www.open.ac.uk/ikd/events/>

of its total academic staff are producing research that is world-leading or internationally excellent.

The Department of International Politics is a leading centre for research and undergraduate and postgraduate education and has developing expertise in the area of International Political Economy. The Department hosts the City Political Economy Research Centre and offers the BSc in International Political Economy and the MA in Global Political Economy.

The Research Excellence Framework (REF) 2014 rated 57% of its research as world-leading or internationally excellent; and the impact of its research in policymaking and the media and its research environment are improving rapidly.

Responsibilities

The successful candidate will be expected to enhance the research output of the Department, engage in teaching at undergraduate and postgraduate levels, contribute to the supervision of students, and contribute fully to the life and work of the Department.

Person Specification

The Department is seeking to appoint an outstanding academic to a Lectureship in International Political Economy. The appointed individual will demonstrate existing or emerging world-leading or internationally excellent research in International Political Economy and related sub-fields; and the ability to educate and supervise at undergraduate, postgraduate and doctoral levels.

The Department will welcome applications from the full range of International Political Economy theoretical traditions and methodological approaches and encourages applications from academics with innovative area or issue specialisms that would complement its existing research strengths.

Additional Information

The successful candidate will be expected to take up the position on 1st September 2015 or as soon as possible thereafter.

City offers a sector-leading salary, pension scheme and benefits including a comprehensive package of staff training and development.

Closing date for applications: 24 June 2015

Further details including application form are available [here](#)⁶³ .

⁶³http://www2.i-grasp.com/fe/tp1_cityuniversity01.asp?s=4A515F4E5A565B1A&jobid=99330,1241236258

IDEAeconomics, US

IDEAeconomics is a US-based 501c3 nonprofit corporation **looking for a development officer and fundraiser** – a high-energy, professional person with skills in interpersonal communication, social media, organization and economics. The person will be willing to learn and use a constituent relations database program, and more importantly, to develop relationships with individual and institutional donors.

IDEA has an established online presence, a deep bench of sophisticated professionals dedicated to its mission, a breadth of products and projects and numerous informal contacts that offer the right person an opportunity to advance his/her career and to contribute to an essential reform of global economic policies.

Duties:

The position combines the duties of fund-raising and nonprofit development. It involves contact with the hundreds of individuals who have already donated, identifying prospective donors, and cultivating donor relationships. It also involves identifying potential business and foundation supporters and grant writing.

Remuneration:

Will be based on the activity generated. While this is not strictly payment on commission, it is the next stage of IDEA's development and all available funding will be dedicated to the development of IDEAeconomics.

Qualifications:

Academic, work history, location of residence and other qualifications are subordinate to the personal energy, intelligence and skills of the individual. Ideally the candidate will have US nonprofit sector experience, have a background in nonprofit fund-raising or business sales, and be comfortable with constituent management software. The person must, of course, understand and endorse the mission of IDEAeconomics and have the capacity to communicate the core mission of reforming economics.

Reporting Requirements:

The position will report directly to the executive director and have unmediated connection to board members and staff. Development strategy and tactics will be discussed and developed in collaboration with key IDEAeconomics stakeholders. Support for publicity, grant-writing, and other administrative duties are available.

Recruitment Process:

On May 15 the recruitment process will begin and continue until a successful candidate is chosen.

Applications should be sent by e-mail to: Alan Harvey, executive director, at harvey@ideaeconomics.org⁶⁴. Initial applications shall be by a brief one-page resume and letter of introduction describing his or her personal history, work experience, academic background, personal qualities, interest in the project and understanding of the mission.

IDEA will review the applications weekly and respond in a timely manner. There are no formal application documents in the initial process. Applicants will be interviewed by the executive director briefly, by phone, video conference, or in person if possible. Qualified applicants will be asked to provide additional information, including references. A second interview will be conducted, which will include the board's president and treasurer. Additional information may be requested before a final decision.

IDEAeconomics is a 501c3 nonprofit incorporated in the State of Washington, USA, and located in Seattle. It is dedicated to the reform of economics, and informed largely by the work of its chief economist Prof. Steve Keen. Prof. Keen is currently head of the school of Economics, History and Politics at Kingston University London. He is a pre-eminent heterodox economist with a wide following inside and outside the profession and a high media profile.

IDEA's current constituent base includes hundreds of people who have already donated, a rapidly rising social media following and dozens of informal contacts around the globe.

IDEA's advisory panel includes James K. Galbraith, Michael Hudson, Dirk Bezemer, Edward Fullbrook, Paul Gambles and Ann Pettifor. Each of these have lent their names in support of IDEA and Prof. Keen and are available as resources. The advisory panel has lent their names and share the same fundamental mission, but they are not generally directly engaged in operations. With more resources will come greater engagement.

IDEA's programs and projects are detailed at the website: IDEAeconomics.org. They include:

- *Minsky*, a dynamic economic modeling software program under development
- *Crash, Boom, Pop!* Economics in the graphic novel medium.
- TSL. An online interactive database, also under development
- *INSIDE*. A biweekly newsletter on the theme of the reform of economics
- Blog, Twitter, Facebook

⁶⁴<mailto:harvey@ideaeconomics.org>

- Resources relevant to each member of the advisory panel.

The core mission of IDEA is the reform of economics, from the current Neoclassical dominance to a truly useful social science. Particular to IDEA's core are the concepts of endogenous money, the importance of private debt, and dynamical analysis as the appropriate mathematical tool. Our constituents range from enlightened academics within economics and hundreds of concerned academics outside the discipline, to policy makers, a considerable number of finance professionals and a very large number of lay people – all concerned about where economics orthodoxy is taking the planet and its people.

Questions and applications should be addressed to harvey@ideaeconomics.org⁶⁵. A version of this description will be available on the website and updates to the process will be posted there as appropriate.

King's College London, UK

Job Position: Lecturer in International Political Economy in the Department of European and International Studies

- **Reference:** THW/15/059639/601
- **Salary Details:** Grade 6 or 7 £32,277 - £47,328
- **Allowances:** London Allowance £2,323
- **Contract Type:** Permanent
- **Contract Term:** Full time

King's College London with its 200 years of heritage is recognised today as a world-leading research university, ranked 7th in the 2014 Research Excellence Framework. We understand the need to turn original thinking into everyday application, encouraging curiosity to develop work that makes an impact on society and global issues. Great names from King's are continuing to change the world.

The College wishes to appoint a Lecturer in International Political Economy (IPE), hosted by the Department of European & International Studies. The post is tenable from 1 September 2015. The appointee will be expected to help the Faculty of Arts and Humanities to achieve its goal of being recognized internationally as the leading place

⁶⁵<mailto:harvey@ideaeconomics.org>

for research in the area of IPE. The research focus of the appointee may be in any area of IPE, but it is desirable that the appointee has a strong grounding in social theory, including theories of empire and imperialism. The appointee will have published, or have the potential to publish, work of the highest quality with leading publishers, and be able to attract funding to advance their own and collaborative research. The appointee will be an excellent teacher, able to enthuse, educate and support our undergraduate, post-graduate and research students. S/he would also contribute to innovation in teaching and curriculum development and take full ownership of administrative roles.

You will have the ability to publish excellent research and apply for research grants to advance this objective. You will also be expected to teach at undergraduate and post-graduate level to a high standard and supervise research students.

Essential requirements are a PhD (awarded or submitted), research expertise and the ability to teach in International Political Economy. For more details please consult the application pack.

Located in the heart of London, King's College London is the hub of a global network of strong academic connections and collaboration, with prestigious international partnerships within and across disciplines – scientific and medical, social and creative. King's is investing in the highest calibre of talent to drive the university forward to achieve its greatest potential. The very best from the United Kingdom and across the globe are invited to join King's. We are looking for a strong commitment to teaching, to push the boundaries of knowledge, influence the future and create a lasting impact.

The selection process will include a presentation and a panel interview. Shortlisted candidates are requested to submit a sample of their written work.

To apply for this role, please go to the King's College London HireWire Job Board and register to download and submit the specified application [form](#)⁶⁶ .

Closing date: 8 July 2015

Further details about the job are available [here](#)⁶⁷ .

If you have questions about this role, please contact: Magnus Ryner, Reader in International Political Economy, Tel: 020 7848 2481, Email: magnus.ryner@kcl.ac.uk⁶⁸

⁶⁶https://www.hirewire.co.uk/HE/1061247/MS_JobDetails.aspx?JobID=62650

⁶⁷https://www.hirewire.co.uk/HE/1061247/MS_JobDetails.aspx?JobID=62650

⁶⁸<mailto:magnus.ryner@kcl.ac.uk>

Job Position: Teaching Fellow in International Political Economy

- **Reference:** THW/15/059639/620
- **Salary Details:** Grade 6 £32,277 to £38,511
- **Allowances:** London Allowance £2,323
- **Contract Type:** Temporary/Fixed term
- **Contract Term:** Full time

King's College London, with its 200 years of heritage, is recognised today as a world-leading research university, ranked 7th in the 2014 Research Excellence Framework. We understand the need to turn original thinking into everyday application, encouraging curiosity to develop work that makes an impact on society and global issues. Great names from King's are continuing to change the world.

The College wishes to appoint a Teaching Fellow in International Political Economy, hosted by the Department of European & International Studies. The post is tenable from 1 September 2015. The appointee will be expected to help the Faculty of Arts and Humanities achieve its goal of being recognised internationally as the leading place for International Political Economy. The appointee will be an excellent teacher, able to enthuse, educate and support our undergraduate, postgraduate and research students. In particular, the appointee must be able to teach the Political Economy of Oil and Gas at the postgraduate level.

You will also be expected to teach at undergraduate and postgraduate level to a high standard and supervise research students.

Essential requirements are a PhD, research expertise in International Political Economy, and the ability to teach modules in the area of International Policy economy, especially the Political Economy of Oil and Gas at the postgraduate level. For more details please consult the application pack

Located in the heart of London, King's is the hub of a global network of strong academic connections and collaboration, with prestigious international partnerships within and across disciplines – scientific and medical, social and creative. King's is investing in the highest calibre of talent to drive the university forward to achieve its greatest potential. The very best from the United Kingdom and across the globe are invited to join King's. We are looking for a strong commitment to teaching, to push the boundaries of knowledge, influence the future and create a lasting impact.

The selection process will include a presentation and a panel interview. Interviews are scheduled to be held the week commencing: TBA

To apply for this role, please go to the King's College London HireWire Job Board and register to download and submit the specified application [form](#)⁶⁹ .

Closing date: 10 July 2015

Further details about the job are available [here](#)⁷⁰ .

Additional information:

The permanent lectureship is open to candidates working on any aspect in IPE as our overriding concern is to appoint as excellent a candidate as possible. Should we attract a strong field of excellent candidates, we have as a desirable criterion that candidates have a strong grounding in social theory. This includes theories of empire and imperialism. We would hope that this would be attractive for political economists working within a critical political economy tradition, however conceived.

For the teaching fellowship we require someone who can teach the political economy of oil and gas.

We have an exciting and growing IPE group in our department. We have been able to build on the back of the strength of an exceptionally successful MA in IPE (we have over 100 students registered per year). We were part of the KCL REF Unit of Assessment in Politics and International Studies, which was the largest submission in the country and which was ranked 2nd in terms of 'research power'. This means that we will be in a strong position to move forward in future years. Our campus is in central London on the Strand and at Kingsway next to Somerset House and proximate to the LSE. I would hope that this could be seen as an excellent opportunity.

If you are interested in these posts and have any questions, please feel free to email: magnus.ryner@kcl.ac.uk⁷¹ .

Kingston University, UK

Job Position: Associate Professor in Economics

- Salary: £49,580-£57,093 incl. LW
- Faculty/Department: Faculty of Arts & Social Sciences

⁶⁹https://www.hirewire.co.uk/HE/1061247/MS_JobDetails.aspx?JobID=62724

⁷⁰https://www.hirewire.co.uk/HE/1061247/MS_JobDetails.aspx?JobID=62724

⁷¹<mailto:magnus.ryner@kcl.ac.uk>

- School/Section: School of Economics, History and Politics
- Permanent/Fixed Term: Permanent (Full Time)
- Closing Date: **26 June 2015**

The Role

An ability to contribute to a pluralist economics curriculum is desirable, as is capacity to teach Finance and Financial economics; Microeconomics; Macroeconomics and mathematical economics.

The successful candidate will be expected to teach in one or more of the following areas: Mathematical Economics, Macro-Economics, Financial Economics, Econometrics and Political Economy. The ability to develop and teach Post Graduate classes in Ecological Economics or Feminist Economics is also desirable.

The successful candidate is expected to contribute to the department's research, which is presently centred around the themes of Political Economy and Applied Econometrics. Evidence of high quality research output is essential.

The Person

The applicant will have

- a Doctoral degree in a relevant discipline
- experience of teaching and (possibly) course leadership in the HE sector at both undergraduate and postgraduate levels commensurate to the stage of their career
 - evidence of the ability to contribute to effective teaching in the areas which need covering
- evidence of recent research activities
- An ability to contribute to a pluralist economics curriculum would be advantageous. The ability to communicate effectively with academic and non-academic audiences and experience of applying for external funding would be desirable.

The Department

The Department of Economics at Kingston University is committed to delivering teaching of excellence across areas of heterodox and orthodox economics, to a diverse range of students from across the globe. It provides a great opportunity for personal and professional development: funds are available annually to support research and international conference attendance. Our culture seeks to promote research excellence and research informed teaching at all levels, fostering vibrant applied research and teaching.

The Department of Economics at Kingston University London provides a vibrant community for research and education. It offers a range of full and combined degrees at undergraduate and postgraduate level in Economics, Financial Economics, Business Economics, Applied Economics, Political Economy, Applied Econometrics. It is currently home of the Erasmus Mundus Masters Programme, 'Economic Policies in the Age of Globalisation', in partnership with the Universities of Paris XIII, Turin, Berlin, Johannesburg, Rio de Janeiro, Seoul, and University of Massachusetts at Amherst. State-of-the-art lecturing facilities allow for small and large group lecturing in interactive environments. The Department of Economics' research expertise lies in the areas of money and finance, political economy and trade and growth and development. The Political Economy Research Group has recently conducted research projects on wage-led growth for the International Labour Office and on inequality as the cause of the recent crisis for the Institute for New Economic Thinking.

Further Information

Please see the Job Description at the university [website](#)⁷² .

Kingston University is committed to equality and we value the diversity of our staff and students.

Job Position: Lecturer In Economics

- Salary: £36,485-£39,646 incl.LW
- Faculty/Department: Faculty of Arts & Social Sciences
- School/Section: School of Economics, History and Politics
- Permanent/Fixed Term: Permanent (Full Time)

⁷²https://ig24.i-grasp.com/fe/tp1_kingstonuniversity01.asp?s=4A515F4E5A565B1A&jobid=96281,2361594865&key=56202885&c=344656874656&pagestamp=seytxdgqftyuhcuenq

- Closing Date: **26 June 2015**

The Role

This appointment is being made to cover a colleague who is on leave from the Department for the academic year 2015-16.

The person appointed will play a key role in the delivery of teaching that would otherwise have been undertaken by the colleague on leave. He/she will also be supported in the ongoing development of their research in this year.

The portfolio of this role includes; contributing to the development and delivery of undergraduate and post graduate teaching and research in the areas of Mathematical Economics, Macro-Economics, Financial Economics, and Econometrics; maintaining a personal programme of research and scholarship; contributing to the academic management of the Department.

The Person

The applicant will have

- a Doctoral degree in a relevant discipline
- some experience of teaching and (possibly) course leadership in the HE sector at both undergraduate and postgraduate levels commensurate to the stage of their career
- evidence of the ability to contribute to effective teaching in the areas which need covering
- evidence of recent research activities

An ability to contribute to a pluralist economics curriculum would be advantageous. The ability to communicate effectively with academic and non-academic audiences and experience of applying for external funding would be desirable.

The Faculty / Department

The Department of Economics at Kingston University is committed to delivering teaching of excellence across areas of heterodox and orthodox economics, to a diverse range of students from across the globe. It provides a great opportunity for personal and professional development: funds are available annually to support research and international conference attendance. Our culture seeks to promote research excellence and research informed teaching at all levels, fostering vibrant applied research and teaching.

The Department of Economics at Kingston University London provides a vibrant community for research and education. It offers a range of full and combined degrees at undergraduate and postgraduate level in Economics, Financial Economics, Business Economics, Applied Economics, Political Economy, Applied Econometrics. It is currently home of the Erasmus Mundus Masters Programme, 'Economic Policies in the Age of Globalisation', in partnership with the Universities of Paris XIII, Turin, Berlin, Johannesburg, Rio de Janeiro, Seoul, and University of Massachusetts at Amherst. State-of-the-art lecturing facilities allow for small and large group lecturing in interactive environments. The Department of Economics' research expertise lies in the areas of money and finance, political economy and trade and growth and development. The Political Economy Research Group has recently conducted research projects on wage-led growth for the International Labour Office and on inequality as the cause of the recent crisis for the Institute for New Economic Thinking.

Further Information

Please see the Job Description at the university [website](#)⁷³.

This is a fixed term contract from 1 September 2015- 30 June 2016

University of Manchester, UK

Job Position: Professor in International Politics

Closing date : 06/07/2015

Reference : HUM-06583

Faculty / Organisational unit : Humanities

School / Directorate : School of Social Sciences

Division : Politics

Employment type : Permanent

Location : Oxford Road, Manchester

Salary : On the Professorial salary scale

⁷³https://ig24.i-grasp.com/fe/tp1_kingstonuniversity01.asp?s=4A515F4E5A565B1A&jobid=96282,2386529949&key=56202885&c=344656874656&pagestamp=seuihfobgbzfpushyf

Hours per week : Full time

You will be a Professor in International Politics. You will have an international research reputation, and teaching interests in international politics with particular reference to critical global politics and/or global political economy. You will be in the discipline area of Politics within the University's School of Social Sciences.

The Politics discipline area is one of the United Kingdom's leading providers of internationally-recognised research and teaching in Politics (rated 6th in terms of Research Power in REF 2014, and scoring 24/24 for teaching in the last QAA Subject Review programme).

You will develop and provide senior academic leadership in one of two international politics research clusters within the Politics discipline areas, either the Critical Global Politics research cluster or the Global Political Economy research cluster.

The interview panel intend to shortlist for the positions on the 10th July 2015, with the interviews for the Critical Global Politics on the 18th September 2015, and the interviews for the Global Political Economy post on the 21st September 2015.

As an equal opportunities employer, we welcome applications from all suitably qualified persons. However, as black and minority ethnic (BME) candidates are currently under-represented at this level in this area, we would particularly welcome applications from BME applicants. All appointments will be made on merit.

Enquiries about the vacancy, shortlisting and interviews:

- Professor Francesca Gains
- Email: Francesca.gains@manchester.ac.uk⁷⁴
- Tel: 0161 275 4895

General enquiries:

- Email: hrrservices@manchester.ac.uk⁷⁵
- Tel: 0161 275 4499

Technical support:

- Email: universityofmanchester@helpmeapply.co.uk⁷⁶

⁷⁴<mailto:Francesca.gains@manchester.ac.uk>

⁷⁵<mailto:hrrservices@manchester.ac.uk>

⁷⁶<mailto:universityofmanchester@helpmeapply.co.uk>

- Tel: 01565 818 234

Further details about this job posting are available [here](#)⁷⁷.

Journals

Historical Materialism, 23 (1)

Fredric Jameson: Early Lukács, Aesthetics of Politics?⁷⁸

Cinzia Arruzza: Gender as Social Temporality: Butler (and Marx)⁷⁹

Alberto Toscano: Capital (It Fails Us Now)⁸⁰

Michel Husson: Capital in the Twenty-First Century by Thomas Piketty⁸¹

Michael Roberts: Thomas Piketty and the Search for r⁸²

Geoff Mann: A General Theory for Our Times: On Piketty⁸³

Warren Montag: Introduction to Louis Althusser, 'Some Questions Concerning the Crisis of Marxist Theory and of the International Communist Movement'⁸⁴

Louis Althusser: Some Questions Concerning the Crisis of Marxist Theory and of the International Communist Movement⁸⁵

⁷⁷<https://www.jobs.manchester.ac.uk/candidates/PreviewDocument.aspx?docid=10257&jobid=9880>

⁷⁸<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341386;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁷⁹<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341396;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁸⁰<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341400;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁸¹<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341390;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁸²<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341392;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁸³<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341391;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁸⁴<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341387;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁸⁵<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341385;jsessionid=23cbgb4er0t94.x-brill-live-02>

Safi Shams: The Governance of Economies and the Economics of Governance⁸⁶

Charles Post: Commerce, Culture and Capitalism⁸⁷

Francesca Manning: The Ontology Wars⁸⁸

Lorenza Monaco: Nuova Panda schiavi in mano⁸⁹

Pablo Castagno: Inside Latinamericanism⁹⁰

Daniel Lopez: Recovering Georg Lukács⁹¹

Cambridge Journal of Regions, Economy and Society, 8 (2)

Editorial Statement⁹²

In Memoriam: Professor Sir Peter Hall⁹³

Ron Martin, Peter Sunley, and Peter Tyler: Local growth evolutions: recession, resilience and recovery⁹⁴

Marc Doussard and Greg Schrock: Uneven decline: linking historical patterns and processes of industrial restructuring to future growth trajectories⁹⁵

Pierre-Alexandre Balland, David Rigby, and Ron Boschma: The technological resilience of US cities⁹⁶

Andy Pike, David Marlow, Anja McCarthy, Peter O'Brien, and John Tomaney: Local institutions and local economic development: the Local Enterprise Partnerships in

⁸⁶<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341389;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁸⁷<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341388;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁸⁸<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341394;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁸⁹<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341395;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁹⁰<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341393;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁹¹<http://booksandjournals.brillonline.com/content/journals/10.1163/1569206x-12341397;jsessionid=23cbgb4er0t94.x-brill-live-02>

⁹²<http://cjres.oxfordjournals.org/content/8/2/137.extract?etoc>

⁹³<http://cjres.oxfordjournals.org/content/8/2/139.extract?etoc>

⁹⁴<http://cjres.oxfordjournals.org/content/8/2/141.extract?etoc>

⁹⁵<http://cjres.oxfordjournals.org/content/8/2/149.abstract?etoc>

⁹⁶<http://cjres.oxfordjournals.org/content/8/2/167.abstract?etoc>

England, 2010⁹⁷

Justin Doran and Bernard Fingleton: Resilience from the micro perspective⁹⁸

Capital & Class, 39 (2)

Nicola Livingstone: The Hunger Games: Food poverty and politics in the UK⁹⁹

Thomas Klikauer: Critical management studies and critical theory: A review¹⁰⁰

Daniel Bin: Fiscal superstructure and the deepening of labour exploitation¹⁰¹

Darren Kelsey: Defining the 'sick society': Discourses of class and morality in British right-wing newspapers during the 2011 England riots¹⁰²

Giorgos Charalambous and Gregoris Ioannou: No bridge over troubled waters: The Cypriot left in government, 2008-2013¹⁰³

Andrew Kliman: Income inequality, managers' compensation and the falling rate of profit: Reconciling the US evidence¹⁰⁴

Efe Can Gürcan and Efe Peker: A class analytic approach to the Gezi Park events: Challenging the 'middle class' myth¹⁰⁵

Loris Caruso: Between Marx and Polanyi: New labour mobilisations in the Italian crisis¹⁰⁶

⁹⁷<http://cjres.oxfordjournals.org/content/8/2/185.abstract?etoc>

⁹⁸<http://cjres.oxfordjournals.org/content/8/2/205.abstract?etoc>

⁹⁹<http://cnc.sagepub.com/content/39/2/188?etoc>

¹⁰⁰<http://cnc.sagepub.com/content/39/2/197?etoc>

¹⁰¹<http://cnc.sagepub.com/content/39/2/221?etoc>

¹⁰²<http://cnc.sagepub.com/content/39/2/243?etoc>

¹⁰³<http://cnc.sagepub.com/content/39/2/265?etoc>

¹⁰⁴<http://cnc.sagepub.com/content/39/2/287?etoc>

¹⁰⁵<http://cnc.sagepub.com/content/39/2/321?etoc>

¹⁰⁶<http://cnc.sagepub.com/content/39/2/345?etoc>

Contributions to Political Economy, 34 (1)

Roy H. Grieve: Keynes and Sraffa on Own-Rates: A Present-Day Misunderstanding¹⁰⁷

Nerio Naldi: Sraffa and Keynes on the Concept of Commodity Rates of Interest¹⁰⁸

Andrea Ginzburg: Two Translators: Gramsci and Sraffa¹⁰⁹

Fabio Petri: On Some Modern Reformulations of the Labour Theory of Value¹¹⁰

Gabriel Sabbagh: The Philosophie rurale of Quesnay, Mirabeau, and Butré, after 250 Years¹¹¹

Global Labour Journal, 6 (2): Special Issue on "The Future and Praxis of Decent Work"

Phoebe Moore, Charles Dannreuther, Christian Möllmann: Guest Editors' Introduction: The Future and Praxis of Decent Work¹¹²

Felix Hauf: The Paradoxes of Decent Work in Context: A Cultural Political Economy Perspective¹¹³

Martina Lavagnini, Antonella Mennella: The Latest Italian Labour Market Reforms in the Perspective of Decent Work Basic-Relations-Fairness Proposal¹¹⁴

Jamie Morgan, Wendy Olsen: The Absence of Decent Work: The Continued Development of Forced and Unfree Labour in India¹¹⁵

Rafael Peels, Marialaura Fino: Pushed out the Door, Back in through the Window: The Role of the ILO in EU and US Trade Agreements in Facilitating the Decent Work

¹⁰⁷<http://cpe.oxfordjournals.org/content/34/1/1.abstract>

¹⁰⁸<http://cpe.oxfordjournals.org/content/34/1/17.abstract>

¹⁰⁹<http://cpe.oxfordjournals.org/content/34/1/31.abstract>

¹¹⁰<http://cpe.oxfordjournals.org/content/34/1/77.abstract>

¹¹¹<http://cpe.oxfordjournals.org/content/34/1/105.abstract>

¹¹²<https://escarpmentpress.org/globallabour/article/view/2634>

¹¹³<https://escarpmentpress.org/globallabour/article/view/2327>

¹¹⁴<https://escarpmentpress.org/globallabour/article/view/2342>

¹¹⁵<https://escarpmentpress.org/globallabour/article/view/2344>

Agenda¹¹⁶

Dragan Tevdovski: Decent Work Diagnostics for a Western Balkan Country Stuck in the Neo-liberal Doctrine: The Case of the Republic of Macedonia¹¹⁷

Lore Van den Putte: Involving Civil Society in the Implementation of Social Provisions in Trade Agreements: Comparing the US and EU Approach in the Case of South Korea¹¹⁸

David Spooner, Peter Waterman: The Future and Praxis of Decent Work¹¹⁹

Intereconomics, 50 (3)

Erik Berglof: Why This Time Is Different for Ukraine¹²⁰

Mariana Mazzucato, Mario Cimoli, Giovanni Dosi, Joseph E. Stiglitz, Michael A. Landesmann, Mario Pianta, Rainer Walz & Tim Page: Which Industrial Policy Does Europe Need?¹²¹

Valeria Cirillo & Dario Guarascio: Jobs and Competitiveness in a Polarised Europe¹²²

Thomas Straubhaar: Should Central Banks Manage the Exchange Rate?¹²³

Ulrich Fritsche & Artur Tarassow: Did the ECB Overstep Its Mandate?¹²⁴

Allan H. Metzler: The QE Trap¹²⁵

¹¹⁶<https://escarpmentpress.org/global labour/article/view/2401>

¹¹⁷<https://escarpmentpress.org/global labour/article/view/2335>

¹¹⁸<https://escarpmentpress.org/global labour/article/view/2331>

¹¹⁹<https://escarpmentpress.org/global labour/article/view/2338>

¹²⁰<http://alerts.springer.com/re?l=D0In5wkegI6gsem4oIj>

¹²¹<http://alerts.springer.com/re?l=D0In5wkegI6gsem4oIm>

¹²²<http://alerts.springer.com/re?l=D0In5wkegI6gsem4oIp>

¹²³<http://alerts.springer.com/re?l=D0In5wkegI6gsem4oIs>

¹²⁴<http://alerts.springer.com/re?l=D0In5wkegI6gsem4oIv>

¹²⁵<http://alerts.springer.com/re?l=D0In5wkegI6gsem4oIy>

International Journal of Political Economy, 44 (1): Special Issue on "Understanding the Eurozone and its Current Structural Crisis"

Mario Seccareccia: Understanding the Eurozone and its Current Structural Crisis¹²⁶

Marc Lavoie: The Eurozone: Similarities to and Differences from Keynes's Plan¹²⁷

Bill Lucarelli: The Euro: A Chartalist Critique¹²⁸

Alicia Girón & Marcia Solorza: "Déjà vu" History: The European Crisis and Lessons from Latin America through the Glass of Financialization and Austerity Measures¹²⁹

Adrien Faudot: The Euro: An International Invoicing Currency?¹³⁰

Metroeconomica, 66 (3)

Kármén Kovács: The Effects and Consequences of Simultaneously Arising Different Network Externalities on the Demand for Status Goods¹³¹

Chandril Bhattacharyya and Manash Ranjan Gupta: Unionized Labour Market, Unemployment Allowances, Productive Public Expenditure And Endogenous Growth¹³²

Biao Huang: A Fixed Capital Model with Transferable and Jointly Utilized Machines in the Sraffa Framework¹³³

¹²⁶<http://www.tandfonline.com/doi/abs/10.1080/08911916.2015.1035982?ai=1gwn0&ui=270qy&af=H>

¹²⁷<http://www.tandfonline.com/doi/abs/10.1080/08911916.2015.1035980?ai=1gwn0&ui=270qy&af=H>

¹²⁸<http://www.tandfonline.com/doi/abs/10.1080/08911916.2015.1035984?ai=1gwn0&ui=270qy&af=H>

¹²⁹<http://www.tandfonline.com/doi/abs/10.1080/08911916.2015.1035989?ai=1gwn0&ui=270qy&af=H>

¹³⁰<http://www.tandfonline.com/doi/abs/10.1080/08911916.2015.1035990?ai=1gwn0&ui=270qy&af=H>

¹³¹<http://onlinelibrary.wiley.com/doi/10.1111/meca.12073/abstract?campaign=woretoc>

¹³²<http://onlinelibrary.wiley.com/doi/10.1111/meca.12079/abstract?campaign=woretoc>

¹³³<http://onlinelibrary.wiley.com/doi/10.1111/meca.12076/abstract?campaign=woretoc>

Sébastien Charles, Thomas Dallery and Jonathan Marie: Why the Keynesian Multiplier Increases During Hard Times: A Theoretical Explanation Based on Rentiers' Saving Behaviour¹³⁴

Ken-Ichi Hirose and Shinsuke Ikeda: Decreasing Marginal Impatience and Capital Accumulation in a Two-Country World Economy¹³⁵

Fabrício Pitombo Leite: Taking Godley's Ratios Seriously¹³⁶

Wolfgang J. Fellner and Roman J. Seidl: Satiated Consumers: Allocation of Consumption Time in an Affluent Society¹³⁷

Review of Social Economy, 73 (2)

Michael Carr, Aurelie Charles, Wilfred Dolfsma, Robert McMaster & Tonia Warnecke: Effective Contributions to the Review of Social Economy and Social Economics—Editorial¹³⁸

Rojhat B. Avsar: A Rawlsian Defense of the Individual Mandate: The “Collective Asset” Approach¹³⁹

Karen Evelyn Hauge: Moral Opinions are Conditional on the Behavior of Others¹⁴⁰

Kazuhito Ogawa & Takanori Ida: Investigating Donating Behavior Using Hypothetical Dictator Game Experiments¹⁴¹

Diksha Arora: Gender Differences in Time-Poverty in Rural Mozambique¹⁴²

¹³⁴<http://onlinelibrary.wiley.com/doi/10.1111/meca.12075/abstract?campaign=woretoc>

¹³⁵<http://onlinelibrary.wiley.com/doi/10.1111/meca.12078/abstract?campaign=woretoc>

¹³⁶<http://onlinelibrary.wiley.com/doi/10.1111/meca.12077/abstract?campaign=woretoc>

¹³⁷<http://onlinelibrary.wiley.com/doi/10.1111/meca.12080/abstract?campaign=woretoc>

¹³⁸<http://www.tandfonline.com/doi/abs/10.1080/00346764.2015.1039342?ai=14r&ui=270qy&af=H>

¹³⁹<http://www.tandfonline.com/doi/abs/10.1080/00346764.2015.1035911?ai=14r&ui=270qy&af=H>

¹⁴⁰<http://www.tandfonline.com/doi/abs/10.1080/00346764.2015.1035910?ai=14r&ui=270qy&af=H>

¹⁴¹<http://www.tandfonline.com/doi/abs/10.1080/00346764.2015.1035908?ai=14r&ui=270qy&af=H>

¹⁴²<http://www.tandfonline.com/doi/abs/10.1080/00346764.2015.1035909?ai=14r&ui=270qy&af=H>

Science & Society, 79 (3)

Editorial Perspectives: Envisioning Capitalism: The Hegemonic Power of Ideas¹⁴³

Sebnem Oguz: Rethinking Globalization as Internationalization of Capital: Implications for Understanding State Restructuring¹⁴⁴

Brendan McQuade: Cognitive Capitalism and Contemporary Politics: A World Historical Perspective¹⁴⁵

Emelio Betances: The Dominican Grassroots Movement and the Organized Left, 1978–1986¹⁴⁶

Caglar Dolek: Privatization of Security as a State-Led and Class-Driven Process: The Case of Turkey¹⁴⁷

Michael Lebowitz: Build It “From the Outset”: An Infantile Disorder?¹⁴⁸

David Laibman: Socialism, Stages, Objectivity, Idealism: Reply to Lebowitz¹⁴⁹

Books and Book Series

Africa: Why Economists Get it Wrong

By Morten Jerven — 2015, Zed Books

Not so long ago, Africa was being described as the hopeless continent. Recently, though, talk has turned to Africa rising, with enthusiastic voices exclaiming the potential for economic growth across many of its countries. What, then, is the truth behind Africa’s growth, or lack of it?

In this provocative book, Morten Jerven fundamentally reframes the debate, challenging mainstream accounts of African economic history. Whilst for the past two decades

¹⁴³<http://guilfordjournals.com/doi/abs/10.1521/viso.2015.79.3.329?ai=rx&ui=v12&af=H>

¹⁴⁴<http://guilfordjournals.com/doi/abs/10.1521/viso.2015.79.3.336?ai=rx&ui=v12&af=H>

¹⁴⁵<http://guilfordjournals.com/doi/abs/10.1521/viso.2015.79.3.363?ai=rx&ui=v12&af=H>

¹⁴⁶<http://guilfordjournals.com/doi/abs/10.1521/viso.2015.79.3.388?ai=rx&ui=v12&af=H>

¹⁴⁷<http://guilfordjournals.com/doi/abs/10.1521/viso.2015.79.3.414?ai=rx&ui=v12&af=H>

¹⁴⁸<http://guilfordjournals.com/doi/abs/10.1521/viso.2015.79.3.442?ai=rx&ui=v12&af=H>

¹⁴⁹<http://guilfordjournals.com/doi/abs/10.1521/viso.2015.79.3.456?ai=rx&ui=v12&af=H>

experts have focused on explaining why there has been a ‘chronic failure of growth’ in Africa, Jerven shows that most African economies have been growing at a rapid pace since the mid nineties. In addition, African economies grew rapidly in the fifties, the sixties, and even into the seventies. Thus, African states were dismissed as incapable of development based largely on observations made during the 1980s and early 1990s. The result has been misguided analysis, and few practical lessons learned.

This is an essential account of the real impact economic growth has had on Africa, and what it means for the continent’s future.

Link to the book is available [here](#)¹⁵⁰ .

Change Everything: Creating an Economy for the Common Good

By Christian Felber — 2015, Zed Books

Is it possible for businesses to have a bottom line that is not profit and endless growth, but human dignity, justice, sustainability and democracy? Or an alternative economic model that is untainted by the greed and crises of current financial systems?

Christian Felber says it is. Moreover, in Change Everything he shows us how. The Economy for the Common Good is not just an idea, but has already become a broad international movement with thousands of people, hundreds of companies, and dozens of communities and organizations participating, developing and implementing it. Published in English for the first time, this is a remarkable blueprint for change that will profoundly influence debates on reshaping our economy for the future.

Link to the book is available [here](#)¹⁵¹ .

Essays Against Growthism

By Herman Daly — 2015, WEA Books

¹⁵⁰<http://www.zedbooks.co.uk/node/20810>

¹⁵¹<http://www.zedbooks.co.uk/node/20840>

When I worked at the World Bank, I often heard the statement, “There is no conflict between economics and ecology. We can and must grow the economy and protect the environment at the same time.” I still hear that a lot today. Is it true? Is it possible?

Although it is a comforting idea, I fear that it is at most half true. The “true” part comes from a confusion of reallocation with aggregate growth. There are generally always possibilities of better allocation – more of something desired in exchange for a reduction in something less desired. This is the domain of microeconomics. Aggregate growth, by contrast, means more of everything as measured by GDP – it is the domain of macroeconomics, and is the meaning of growth in this discussion.

The economy is an open subsystem of the larger ecosphere that is finite, non-growing, and materially closed, although open to a continual, but non-growing, throughput of solar energy. When the economy grows in physical dimensions it incorporates matter and energy from the rest of the ecosystem into itself. It must, by the law of conservation of matter and energy (First Law of Thermodynamics), encroach on the ecosystem, diverting matter and energy from previous natural uses. More human economy (more people and commodities) means less natural ecosystem. In this sense the statement is false. There is an obvious physical conflict between the growth of the economy and the preservation of the environment.

Link to the book is available [here](#)¹⁵² .

Ethics in Economics: An Introduction to Moral Frameworks

By Jonathan B. Wight— 2015, Stanford University Press

In *Ethics in Economics*, Jonathan B. Wight provides an overview of the role that ethical considerations play in economic debates. Whereas much of the field tends to focus on welfare outcomes, Wight calls for a deeper examination of the origin and evolution of our moral norms. He argues that economic life relies on three interrelated ethical systems: outcome-based, duty- and rule-based, and virtue-based. Integrating contemporary theoretical and applied research on ethics within a historical framework, Wight provides a thorough and accessible outline of all three schools, explaining how they fit or contrast with the economic welfare model. The book then uses these conceptual underpinnings to examine a range of contemporary topics, such as the 2008 financial crisis, the moral limits to markets, the findings of experimental economics, and the nature of economic justice. Wight’s analysis is guided by the innovative concept of ethical pluralism—the recognition that each system has appropriate applications, and that no one prevails. He

¹⁵²<http://www.worldeconomicsassociation.org/downloads/essays-against-growthism/>

makes the case that considering a wider moral framework, rather than concentrating on utility maximization, can lead to a richer understanding of human behavior and better policy decisions. An incisive overview in a blossoming area of interest within Economics, this book is ideal for undergraduates or uninitiated readers who seek an introduction to this topic.

Link to the book is available [here](#)¹⁵³ .

Expulsions: Brutality and Complexity in the Global Economy

By Saskia Sassen — 2014, Belknap Press

Soaring income inequality and unemployment, expanding populations of the displaced and imprisoned, accelerating destruction of land and water bodies: today's socioeconomic and environmental dislocations cannot be fully understood in the usual terms of poverty and injustice, according to Saskia Sassen. They are more accurately understood as a type of expulsion—from professional livelihood, from living space, even from the very biosphere that makes life possible.

This hard-headed critique updates our understanding of economics for the twenty-first century, exposing a system with devastating consequences even for those who think they are not vulnerable. From finance to mining, the complex types of knowledge and technology we have come to admire are used too often in ways that produce elementary brutalities. These have evolved into predatory formations—assemblages of knowledge, interests, and outcomes that go beyond a firm's or an individual's or a government's project.

Sassen draws surprising connections to illuminate the systemic logic of these expulsions. The sophisticated knowledge that created today's financial "instruments" is paralleled by the engineering expertise that enables exploitation of the environment, and by the legal expertise that allows the world's have-nations to acquire vast stretches of territory from the have-nots. *Expulsions* lays bare the extent to which the sheer complexity of the global economy makes it hard to trace lines of responsibility for the displacements, evictions, and eradications it produces—and equally hard for those who benefit from the system to feel responsible for its depredations.

Link to the book is available [here](#)¹⁵⁴ .

¹⁵³<http://www.sup.org/books/title/?id=24196>

¹⁵⁴<http://www.hup.harvard.edu/catalog.php?isbn=9780674599222>

Green Capitalism: The God that Failed

By Richard Smith — 2015, WEA Books

This book deals with the prime threat to human life on earth: the tendency of global capitalist economic development to develop us to death, to drive us off the cliff to ecological collapse. It begins with a review of the origins of this economic dynamic in the transition to capitalism in England and Europe and with an analysis of the ecological implications of capitalist economics as revealed in the work of its founding theorist Adam Smith. I argue that, once installed, the requirements of reproduction under capitalism – the pressure of competition, the imperative need to innovate and develop the forces of production to beat the competition, the need to constantly grow production and expand the market and so on, induced an expansive logic that has driven economic development, and now overdevelopment, down to our day.

Link to the book is available [here](#)¹⁵⁵ .

Racial Spoils from Native Soils: How Neoliberalism Steals Indigenous Lands in Highland Peru

By Arthur Scarritt — 2015, Rowman & Littlefield

This book explains how one man swindled his Andean village twice. The first time he extorted everyone's wealth and disappeared, leaving the village in shambles. The village slowly recovered through the unlikely means of converting to Evangelical religions, and therein reestablished trust and the ability to work together. The new religion also kept villagers from exacting violent revenge when this man returned six years later. While hated and mistrusted, this same man again succeeded in cheating the villagers. Only this time it was for their lands, the core resource on which they depended for their existence.

This is not a story about hapless isolation or cruel individuals. Rather, this is a story about racism, about the normal operation of society that continuously results in indigenous peoples' impoverishment and dependency. This book explains how the institutions created for the purpose of exploiting Indians during colonialism have been continuously revitalized over the centuries despite innovative indigenous resistance and epochal changes, such as the end of the colonial era itself. The ethnographic case of

¹⁵⁵<http://www.worldeconomicsassociation.org/downloads/green-capitalism-the-god-that-failed/>

the Andean village first shows how this institutional set up works through—rather than despite—the inflow of development monies. It then details how the turn to advanced capitalism—neoliberalism—intensifies this racialized system, thereby enabling the seizure of native lands.

Link to the book is available [here](#)¹⁵⁶ .

Richard Cantillon's *Essay on the Nature of Trade in General: A Variorum Edition*

Edited by Richard van den Berg — 2015, Routledge

The *Essay on the Nature of Trade in General* was written in the early 1730s by Richard Cantillon, a speculator and banker who had made a vast fortune during the Mississippi and South Sea Bubbles of 1719-20. The work remained unpublished for about two decades, but when it appeared posthumously in Paris in 1755 the book was immediately recognised as a brilliant genre-defining contribution to the then emerging intellectual discipline of political economy.

A degree of mystery has always surrounded the publication of the *Essay*. Cantillon died under mysterious circumstances in 1734, but the work survived in various manuscript forms. This edition offers an innovative mode of presentation, displaying for the very first time all print and manuscript versions of the *Essay* in parallel. This allows the reader to appreciate different formulations of Cantillon's seminal contributions to a range of topics, including his circular flow analysis, monetary theory, theories of value and distribution, the role of the entrepreneur, spatial economics and international trade.

Richly annotated and accompanied by a detailed study of the historical background of Cantillon's writings, this new scholarly edition offers many new insights into this early masterpiece of economic theory.

Link to the book is available [here](#)¹⁵⁷ .

¹⁵⁶<https://rowman.com/ISBN/9780739191378/Racial-Spoils-from-Native-Soils-How-Neoliberalism-Steals-Indigenous-Lands-in-Highland-Peru%23#>

¹⁵⁷<http://www.tandf.net/books/details/9781138014589/>

The Elgar Companion to Social Economics, Second Edition

Edited by John B. Davis and Wilfred Dolfsma — Edward Elgar, 2015

This comprehensive second edition of The Elgar Companion to Social Economics presents an overview of a dynamic and growing field in economics that emphasizes the key role that values play in the economy and in economic life. Social economics treats the economy and economics as being embedded in the larger web of social and ethical relationships. It also regards economics and ethics as essentially connected, and adds values such as justice, fairness, dignity, well-being, freedom and equality to the standard emphasis on efficiency.

Leading contributors in the field elucidate a wide range of recent developments across different subject areas and topics. Contributors map the likely trends and directions of future research, making this second edition of the Companion a leading reference source and guide to social economics for many years to come.

Providing concise discussion and an indication of what to expect in future decades, this interdisciplinary Companion will be of great interest to students and academics of social economics and socio-economics, as well as institutional, evolutionary and heterodox economics. It will also appeal to management scholars and those concerned with business ethics.

Link to the book is available [here](#)¹⁵⁸.

The Post Human Society

By Rajani Kanth — 2015, De Gruyter Open

The Post-Human Society is a rich, unique, path-breaking, belletristic and literary 'crie de coeur' work - a lyrical expose of all the internal infelicities (social, political, aesthetic) of the only Empire left on this Planet: the United States of America.

In its vivid contrasting of the mores of competition, avarice, and greed to communitarian, co-respecting and co-operative values, it abounds with colorful, vibrant, breathtaking images and tropes.

Utilizing a novel, First Person Narrative, the author Rajani Kanth offers a poignant critique of the rabid, runaway materialism that has been the bane of all modernist,

¹⁵⁸<http://www.e-elgar.com/shop/the-elgar-companion-to-social-economics-second-edition>

European societies, to date. It is evocative in its approach to the fading genre of the iconic anthropology/sociology classics of the yesteryear. Ultimately, it is a critique of the ruling ethos of our times: Eurocentrism - i.e., selfish and acquisitive materialism, of which the contemporary USA is the trend-setter and the unchallenged gold standard.

Link to the book cover is available [here](#)¹⁵⁹ .

Heterodox Graduate Programs, Scholarships and Grants

Cusanus University: A new place for teaching and studying economics in transdisciplinary Master Programs

The newly founded Cusanus University in Bernkastel-Kues, Germany, offers a pluralist, critical and transdisciplinary master's degree program in economics ("Ökonomie").

For years, students all over the world have been fighting for the reform of the curriculum in economics. Now, academics have managed to found a small, yet highly innovative university dedicating itself to the realization of such reform: the Cusanus University. Here you can study a new accredited master's program in economics which has been awarded state recognition in Germany. Its curriculum is characterized by a focus on real world issues, a pluralism of theories and methods across disciplinary boundaries, a strong focus on the history of economics and economic thought as well as by ways of encouraging reflexive thinking and engaged scholarship.

There are two major fields of specialization, one dealing with the formation and creation of society ("Gesellschaftsgestaltung") the other with the formation and creation of the economy ("Wirtschaftsgestaltung"). In both cases, the master's program in economics lasts 2 academic years (4 semesters), always starting in the fall semester (September). The language of administration and instruction is mainly German. Upon successful completion of the program, students are awarded a Master of Arts (M.A.) degree. Students can still apply for the Fall 2015 semester.

For further information is available at the university's [website](#)¹⁶⁰ .

¹⁵⁹http://www.heterodoxnews.com/HEN/attach/hen182/book_cover_rajani.pdf

¹⁶⁰<http://www.cusanus-hochschule.de>

Newsletters

Global Economic Governance Initiative

Discussion Paper: China's Influence on Deforestation in Brazilian Amazonia: A Growing Force in the State of Mato Grosso¹⁶¹

Global Labour Column

Nicolas Pons-Vignon and Mbuso Nkosi: Struggle in a Time of Crisis¹⁶²

Luiz Inácio Lula da Silva: Freedom of Association and the Right to Strike¹⁶³

Jesse Wilderman: Farm Worker Uprising on the Western Cape: From "Flexible Work" to "Moment of Madness"¹⁶⁴

For Your Information

A Message from the editor of the *Real-World Economics Review*, Edward Fullbrook

Dear RWER Reader,

After 15 years the *Real-World Economics Review* has a readership larger than most people realize, and it grows larger each year. The number of distinct downloads of RWER papers (full-text) is now over a million per year, and approximately 100,000 of these are whole-issue downloads.

¹⁶¹http://r20.rs6.net/tn.jsp?f=001VWCTOXLp6pSNy1V00EV54Z-WZWAAtjeoVXzcEKPH0yRdr_QNvhcG71ilZEvD3v09G7u0SP8v8ScZOMqkvQYTF7SSr_6Db6c00jykuHFLMV2IHgqJS8znB0Iy5AD0Q3YEyrq4z88BBSVXvOKL2f3dHvyeCBaqMqcTvK5FuNrkt4BYd0BSu3HdBzdB7r7jV9s7zHqaiTFz8LMWXZ8kcHhc7h0qN00rLWDu3PSEk45JWn-V7neVUofZVkvCeVq7nSMrKNY6YEjw13Y3fr11XcnG2sAwN0wuW5gD2PODYSxZYAkpuIdRG4krNrgT4mkoZfo8qOK_GnSItEJXTNU6Q5WvXPZBL1GYAtV6G9PpY3nmmbP91IXB_AhEdhf-PY42zm5N-0U91t3wP8rLt&c=WWdLAI6FV2neFwjgJWcpZzzGBH35Ib7YnQNFL6438JpjVi25oTDNYg==&ch=J7VeXeBLJM8oj6LQkxNtxWLYuf1db479IsVZH3CmDEzere00-rcDA==

¹⁶²<http://column.global-labour-university.org/2015/06/struggle-in-time-of-crisis.html>

¹⁶³<http://column.global-labour-university.org/2015/06/freedom-of-association-and-right-to.html>

¹⁶⁴<http://column.global-labour-university.org/2015/05/farm-worker-uprising-on-western-cape.html>

It used to be that most of these downloads were for the current issue. But now, and for some time, they are primarily for individual papers in past issues. This is a dream come true, because it means that these RWER papers are being sourced on a large and expanding scale through footnotes and bibliographies. For example, in the year 2014 each of the papers from past years listed below was downloaded (full-text) more than 10,000 times.

- Richard C. Koo: The world in balance sheet recession: causes, cure, and politics – issue 58, 2011
- Deniz Kellecioglu: Why some countries are poor and some rich – a non-Eurocentric view – issue 52, 2010
- Dean Baker: The housing bubble and the financial crisis – issue 46, 2008
- Bernard Guerrien and Ozgur Gun: Efficient Market Hypothesis: What are we talking about? – issue 56, 2011
- Steve Keen and Russell Standish: Debunking the theory of the firm—a chronology – issue 53, 2010
- Richard Smith: Capitalism and the destruction of life on Earth – issue 64, 2013
- Erik S. Reinert: Neo-classical economics: A trail of economic destruction since the 1970s – issue 60, 2012

And of course the list of past papers downloaded more than 5,000 times in that one year is much longer.

Meanwhile the RWER continues to offer its authors a large immediate readership. Take the current issue as an example. In the first 72 hours after its publication there were 13,817 downloads of the whole issue and 8,570 of individual papers. The corresponding figures for last year's special issue were more than twice as large.

The first eleven years of the RWER's existence were funded solely out of my pocket. The journal did not require a large amount of funding but neither was it an insignificant amount for someone of quite limited means. Since 2011 the World Economics Association (which was launched off the RWER's subscribers list and goodwill) has to a growing degree contributed to the financing of the RWER. But much more important, the WEA is the means by which the future existence of the RWER, both its continued publication and its heavily accessed and increasingly influential archive of papers is to be guaranteed.

This in turn means that the WEA must be put onto a stable financial footing. Initially it depended on small donations, more recently on the payment of voluntary annual membership fees and now on the payment of those fees but with the added incentive of 7 free books from the newly launched WEA eBooks.

I know that in today's digital world people are asking you every day to shell out for this and that. Even so I am hoping that you will click [here](#)¹⁶⁵ and consider paying a voluntary WEA membership fee. But even if you don't, I am grateful to you for being a RWER reader and hope that you will continue to be one for many years to come.

Edward Fullbrook

PS: If you are one of the 12,000 RWER subscribers who have not yet joined the WEA, you may do so now by clicking [here](#)¹⁶⁶ .

Guardian letter in response to Chancellor George Osborne's Mansion House Speech

On 13 June the Guardian published a letter from 79 leading economists condemning the Chancellor's plans to legislate for a permanent budget surplus. The letter below was coordinated by Class, and has gathered a range of prominent signatories from across academia and economics.

If you are an economist and would like your signature added to the list please contact Class at info@classonline.org.uk¹⁶⁷ .

The Chancellor's plans announced in his Mansion House speech for "permanent budget surpluses" are nothing more than an attempt to outmanoeuvre his opponents. They have no basis in economics.

Osborne's proposals are not fit for the complexity of a modern 21st century economy, and as such, they risk a liquidity crisis that could also trigger banking problems, a fall in GDP, a crash, or all three.

Economies rely on the principle of sectoral balancing, which states that sectors of the economy borrow and lend from each other, and their surpluses and debts must arithmetically balance out in monetary terms, because every debit has a corresponding credit. In other words, if one sector of the economy lends to another, it must be in debt by the

¹⁶⁵<http://p.feedblitz.com/t3.asp?/973841/39898994/4960446/www.worldeconomicsassociation.org/membership/annualfees>

¹⁶⁶<http://p.feedblitz.com/t3.asp?/973841/39898994/4960446/www.worldeconomicsassociation.org/membership>

¹⁶⁷<mailto:info@classonline.org.uk>

same amount as the borrower is in credit. The economy is always in balance as a result, if just not at the right place.

The government's budget position is not independent of the rest of the economy, and if it chooses to try to inflexibly run surpluses, and therefore no longer borrow, the knock-on effect to the rest of the economy will be significant. Households, consumers and businesses may have to borrow more overall, and the risk of a personal debt crisis to rival 2008 could be very real indeed.

These plans tie the government's hands, meaning it won't be able to respond appropriately to constantly evolving economic circumstances, good or bad. As such the plan is actually to take away one of the central purposes of modern government, which is to deliver a stable economy in which all can prosper.

It is irresponsible for the Chancellor to take such risky experiments with the economy in order to score political points, and this policy demands an urgent rethink.

Link to the original post is available [here](#)¹⁶⁸ .

¹⁶⁸<http://classonline.org.uk/blog/item/guardian-letter-in-response-to-chancellor-george-osbornes-mansion-house-spe>