



The Fourth Nordic Post Keynesian Conference

CONFERENCE PROGRAM AND LIST OF PARTICIPANTS

THE DEPARTMENT OF BUSINESS AND MANAGEMENT

MaMTEP

Macroeconomic methodology, theory and economic policy

PhD Seminar, 19 April

	Room 1 - Plenary Room	Room 2
	Room 4.521 (CREATE)	Room 4.513 (CREATE)
	08:00 - 17:00	12:00 - 17:00
09:00		
09:15		
09:30	<p style="text-align: center;">Introduction and welcome Mikael Randrup Byrialsen & Lasse Bork from Aalborg University Rafael Ribeiro & Guilherme Magacho from YSI</p>	
09:45		
10:00		
10:15	<p style="text-align: center;">Plenary Session 1: Chair: Lasse Bork 3 presentations: 20 min each, 5 min discussant questions, 5 min general questions</p>	
10:30	<p style="text-align: center;">Soeren Frank Etzerodt & Jesper Eriksen: Varieties of Capitalism and Varieties of Welfare State Capitalism: An Empirical Assessment of Institutional Complementarities and Economic Growth</p>	
10:45	<p style="text-align: center;">Asli Ceren Saral & Denis Abukan: Global Imbalances, income inequalities and policy alternatives</p>	
11:00	<p style="text-align: center;">Italo Pedrosa: Firms' Leverage Ratio and the Financial Instability Hypothesis: a Missing Micro-Macro Link? An empirical investigation for the United States economy</p>	
11:15		
11:30		
11:45		
12:00	Break for Lunch	
12:15		
12:30	Parallel Session 1: Chair: Finn Olesen	Parallel Session 1: Chair: Jesper Jespersen
12:45	Money	Empirical
13:00	3 presentations: 20 min each, 5 min discussant questions, 5 min general questions	3 presentations: 20 min each, 5 min discussant questions, 5 min general questions
13:15	Robert Smith: Money at first principles: A social value theory of money	Lilian Nogueira Rolim: Investment and the wage share: empirical evidence for the case of Brazil (2005 to 2015)
13:30	Tune Revsgaard Nielsen: From anarchy to central bank policy	Rasmus Hougaard Nielsen: Debt crisis as monetary phenomena – a case study of the Danish agricultural sector
13:45	Thibault Laurentjoye: Theoretical and practical considerations on the dialectics of money and debt	Léo Malherbe: Proposal for a new theoretical perspective on endogenous money
14:00	Break for coffee	
14:15		
14:30	Parallel Session 2: Chair: Rafael Ribeiro	Parallel Session 2: Chair: Mikael Byrialsen
14:45	Credit, Money, and Housing	Financialization
15:00	3 presentations: 20 min each, 5 min discussant questions, 5 min general questions	3 presentations: 20 min each, 5 min discussant questions, 5 min general questions
15:15	Tom Neugebauer: Monetary policy and the money multiplier in a small overlapping generations (OLG) model with commercial banks, credit default and endogenous money supply	Ariane Hillig and Hanna Szymborska: What's in a name? Investigation into the socio-economic characteristics of the middle class in times of financialisation
15:30	Antti Ronkainen: Money as power in the Euro Zone Crisis	Ayoze Alfageme: An investigation into the long-run effects of financialization on income distribution for South Korea
15:45	Konsta Kotilainen: The Political Economy of Monetary Sovereignty	André Cieplinski: Task Control and Between Occupation Wage Inequality
16:00		
16:15		
16:30		
16:45		
17:00	Welcome Drinks, Studentehuset Aalborg	
17:15		
17:30		
17:45		
18:00	Tour of the old city of Aalborg with Hanne Dahl	
18:15		
18:30		
18:45		
19:00	Pipe Organ Concert in Budolphi Cathedral Jørgen Ellekilde, of the Royal Academy of Music in Aarhus	
19:15		
19:30		
19:45		
20:00		

Conference Day 1, 20 April

	Room 1	Room 2	Room 3	Room 4
	Non-mainstream approach on selected themes	Growth economics and SFC	Model oriented research	Methodology
	Main Auditorium (Stue)	2nd Floor - Rooms 2 + 3	3rd Floor - Room 5	2nd Floor - Room 4
08:00	Coffee & cookies			
08:15	Introduction and welcome Mogens Ove Madsen (5 min): Practicalities and house rules Harry Brix - Former Manager of Nørresundby Bank (10 min): Information about the building and decentralised central banking Birgitte Gregersen - Head of Department of Business and Management AAU (10 min): Academic welcome			
08:30				
08:45				
09:00	Plenary Session 1: Chair: Finn Olesen Malcolm Sawyer (40 min) Financialisation and the economic stagnation of Europe. Eckhard Hein (40 min) Stagnation policy in the Euro area and economic policy alternatives: A Steindlian/neo-Kaleckian perspective + 25 min discussion			
09:15	Break for coffee			
09:30				
09:45				
10:00				
10:15	Parallel Session 1: Chair: Jesper Jespersen 3 presenters - 20 min + 10 min discussion	Parallel Session 1: Chair: Mikael Byrialsen 3 presenters - 20 min + 10 min discussion	Parallel Session 1: Chair: Hamid Raza 3 presenters - 20 min + 10 min discussion	Parallel Session 1: Chair: Mogens Ove Madsen 3 presenters - 20 min + 10 min discussion
11:00	Inequality and institutional research	Economic growth research	Models and disequilibrium	General Theory related research
11:15	David Kotz & Deepankar Basu: Stagnation and Institutional Structures	Eric Kemp-Benedict: A Multi-sector Kaleckian-Harrodian Model for Long-run Analysis	Greg Hill: Autonomous agent, multiple beliefs, and general disequilibrium	Ulas Sener: Why central bank independency (CBI) rests on the idea of money neutrality - Explaining the theoretical link
11:30	Jonathan Perraton: Macroeconomic Implications of Inequality and Household Debt – European Evidence	Adam Barrett: Stability of zero-growth economics analysed with a Minskyian model	Yun K. Kim: Understanding the Rise of Household debt in the US	Lars Josephsen: On ergodicity – and some links between economics, mathematics and physics
11:45	Aristotelis Boukouras: Capitalist Spirit and the Markets – Why Income Inequality Matters		Niels Fuglsang: The strange non-death of economic models	Finn Olesen: Ergodicity/Non-ergodicity or else?
12:00	Break for Lunch			
12:15				
12:30				
12:45				
13:00	Research Plenary Session 1: Chair: Jesper Jespersen 2 presenters - 20 min + 10 discussion Warren Mosler - Modern Money Theory Marc Lavoie & Brett Fiebiger - Non-capacity generating semi-autonomous expenditures, effective demand, and business cycles			
13:15	Break for coffee			
13:30				
13:45				
14:00				
14:15	Parallel Session 2: Chair: Finn Olesen 3 presenters - 20 min + 10 min discussion	Parallel Session 2: Chair: Guiltherme Magacho 3 presenters - 20 min + 10 min discussion	Parallel Session 2: Chair: Rob Smith 3 presenters - 20 min + 10 min discussion	
15:00	Non-mainstream alternatives	Economic growth and climate change	Monetary policy and financial research	
15:15	Stefan Voss: There's life in the old dog yet	Rafael Ribeiro & Gilberto Lima: Fiscal policy rules in a model of growth and distribution	Lars Jørgensen: Basic Ideas and Insights from Modern Monetary Theory (MMT)	
15:30	Lauri Holappa: Post-Keynesians to the Rescue? Critical Political Economy Research and the Bond Market Power Fallacy	Samuele Bibi: The stabilising role of the government in a dynamic distribution growth model	Diego Guevara et al.: Keynes and the early phase of financialization	
15:45	Karen Pfeifer: Reviving the Bretton Woods Vision in North Africa: Keynes Vindicated	Antoine Godin et al.: Climate financial bubbles: How market sentiments shape the transition to low-carbon capital	Juan Laborda et al.: Financial constraints on Spanish manufacturing firms: Evidence of Minsky moments	
16:00	Break for coffee			
16:15				
16:30				
16:45				
17:00	Plenary Session 2: Chair: Mogens Ove Madsen Peter Skott (50 min) + 10 min for discussion Behavioral and structuralist perspectives on macroeconomics			
17:15	Dinner at Musikkens Hus MP Mogens Lykketoft - Dinner presentation			
17:30				
17:45				
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19:00	Dinner at Musikkens Hus MP Mogens Lykketoft - Dinner presentation			
19:15				
19:30				
19:45				

Conference Day 2, 21 April

	Room 1	Room 2	Room 3	Room 4
	Non-mainstream approach on selected themes	Growth economics and SFC	Model oriented research	Methodology
	Main Auditorium (Stue)	2nd Floor - Rooms 2 + 3	3rd Floor - Room 5	2nd Floor - Room 4
08:30	Coffee and cake			
08:45	Coffee and cake			
09:00	Plenary Session 3: Chair: Mikael Randrup Byrialsen			
09:15	Stephen Kinsella (40 min)			
09:30	SFC as a Unique Offering			
09:45	Jesper Jespersen (40 min)			
10:00	The private sector structural budget - An SFC approach			
10:15	+ 25 min discussion			
10:30	Break for coffee			
10:45	Break for coffee			
11:00	Parallel Session 3: Chair: Finn Olesen 3 presenters - 20 min + 10 min discussion	Parallel Session 3: Chair: Hamid Raza 3 presenters - 20 min + 10 min discussion	Parallel Session 3: Chair: Lasse Bork 3 presenters - 20 min + 10 min discussion	
11:15	Economics and politics	Stock-Flow Consistent research	Model related research	
11:30	Ferrari, Arestis and Terra: Post Keynesian Macroeconomic Policy Regime	Matti Estola & Kristian Vepsäläinen: National Accounts as a Stock-Flow Consistent System – Part1: The Real Accounts	Eric Kemp-Benedict: Dynamic Stability of post-Keynesian Pricing	
11:45	Guilherme Magacho et al.: The effectiveness of expansionary devaluation at different states of economic development	Patrizio Lainà: Keynesian Multipliers in a Stock-Flow Consistent Framework	Mustafa Ismihan: Towards a More Realistic Time Series Analysis of Unemployment Dynamics: the Dual Adjustment Approach	
12:00	Anton Filipenko: Stabilization Policy in Ukraine: A Post-Keynesian Approach	Lídia Brochier: A Super-multiplier SFC model: the "return" of the paradoxes of thrift and costs in the long run?		
12:15				
12:30	Break for Lunch			
12:45	Break for Lunch			
13:00	Break for Lunch			
13:15	Break for Lunch			
13:30	Research Plenary Session 2: Chair: Peter Skott			
13:45	3 presenters - 20 min + 10 discussion			
14:00	Joan Muysken & Huub Meijers - The impact of quantitative easing in the Netherlands: A stock-flow consistent approach using Dutch data			
14:15	Dany Lang - Is the market indeed a good teacher: Market selection, collective adaptation and financial instability.			
14:30	Antoine Godin - Introducing risk into a Tobin asset-allocation model			
14:45				
15:00	Break for coffee			
15:15		Parallel Session 4: Chair: Mikael Byrialsen 3 presenters - 20 min + 10 min discussion	Parallel Session 4: Chair: Lasse Bork 3 presenters - 20 min + 10 min discussion	Parallel Session 4: Chair: Jesper Jespersen 3 presenters - 20 min + 10 min discussion
15:30		Stock-Flow Consistent research	Country specific studies	Teaching of economics
15:45		Mikael Byrialsen & Hamid Raza: Macroeconomic effects of unemployment benefits in small open economies	Ivan Rozmainskii: An Application of The Post Keynesian Approach to Analysis of the Post-Soviet Model of Russian Capitalism	Mogens Ove Madsen & Finn Olesen: Problem based learning – A non-mainstream way to teach economics (paper)
16:00		Björn Guðmundsson et al.: Financial inflows, crisis, and recovery in small open economies – A SFC approach	Antti Alaja: Mazzucato's entrepreneurial state and innovation policy in smaller countries	Jan Holm Ingemann & Poul Thøis Madsen: Economic Theory and Problem-based Research and Teaching
16:15		Hamid Raza et al: An empirical SFC model of Denmark	Ariane Hillig & Hanna Szyborska: What's in a name? Investigation into the socio-economic characteristics of the middle class in times of financialisation	
16:30		Nikolaj Mose Hansen: ADAM in the SFC framework and recent developments		
16:45	Break for coffee			
17:00	Plenary Session 4: Chair: Mogens Ove Madsen			
17:15	Sheila Dow (50 min) + 10 min for discussion			
17:30	Key messages of the conference – What is the current edge?			
17:45				
18:00	Close of Conference			
18:15	Close of Conference			
18:30	Close of Conference			
18:45	Close of Conference			



THE FOURTH NORDIC POST KEYNESIAN CONFERENCE LIST OF CONFERENCE PARTICIPANTS

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