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Employment Guarantee Policies: Theory and Practice

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October 13, 2006

Dear Colleague:

I am delighted to welcome you to the Levy Institute conference on "Employment Guarantee Policies: Theory and Practice."

The focus of this conference is on government policy initiatives that can create a safety net through public service employment for individuals who are ready, willing, and able to work but find themselves in an economic environment that does not offer employment opportunities.

Our premise is that unemployment and involuntary "inactivity" are structural macroeconomic problems of both developed and developing economies. The negative effects of unemployment reach beyond the immediate economic losses to individuals and their families and to the sub-optimal growth of the economy. Joblessness is often accompanied by poor health and psychological problems, depreciation of human capital, social exclusion, and overall lack of motivation for future work.

Access to employment is important for all countries in that it can be a contributing factor in ameliorating poverty and promoting economic development. For other countries, achieving the Millennium Development Goals provides a timely opportunity to assess the impact employment guarantee schemes have had thus far, and analyze their potential impact for the future.

We hope you will find the presentations interesting and thought provoking. Your comments and suggestions are welcome.

Sincerely,

Dimitri B. Papadimitriou



Employment Guarantee Policies: Theory and Practice October 13-14, 2006

Participants List

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Esther Minsky

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EMPLOYMENT GUARANTEE POLICIES: THEORY AND PRACTICE

An international conference sponsored by The Levy Economics Institute of Bard College

October 13-14, 2006

Blithewood Annandale-on-Hudson, New York "Hidden Vacancies: From Unpaid Work to Gender-Aware Public Job

Creation"

Scott T. Fullwiler, Wartburg College

"Simulating an Employment Guarantee Policy in the U.S."

Fadhel Kaboub, Drew University

"From 'Solidarity' to Full Employment: A Gradualist ELR Plan for

Tunisia"

COMMENTS: Hamidou Poufon, Cameroon School of Public Administration

(ENAM); GEM-IWG

6:30-7:00 p.m.

RECEPTION

7:00 p.m.

DINNER

SPEAKER: Amit Bhaduri, Jawaharlal Nehru University and University of

Pavia

"Institutional and Legal Requirements for Effective Demand Management

for Employment"

Saturday, October 14

8:30-9:00 a.m.

BREAKFAST

9:00-10:30 a.m.

SESSION 4

INSTITUTIONAL ARRANGEMENTS

CHAIR: Mariko Saito, United Nations Development Programme (UNDP)

Jan Kregel, *University of Missouri-Kansas City*"ELR as an Alternative Development Strategy"

Indira Hirway, Center for Development Alternatives and The Levy Economics

Institute; GEM-IWG

"Employment Guarantee for Promoting Pro-Poor Development Issues and

Concerns with Reference to NREGA in India"

COMMENTS: Rathin Roy, United Nations Development Programme (UNDP)

10:30-11:00 a.m.

Coffee Break

11:00 a.m.-12:30 p.m.

SESSION 5

COUNTRY EXPERIENCES: MOROCCO, ARGENTINA

CHAIR: Arnaldo Bocco, Central Bank of Argentina

Hind Jalal, *GEM-IWG*; *Ministry of Economy and Finance*, *Rabat*"Promotion Nationale: 45 Years of Experience of Public Works in

Morocco"

Pavlina R. Tcherneva, Bard College

"Public Service Employment as an Institutional Vehicle for Transforming

Gender Inequalities: The Case of Argentina"

Corinne Pastoret, University of Missouri-Kansas City and Martha Tepepa,

University of Missouri-Kansas City

"Community development and ELR, a gender-oriented perspective: The

Jefes y Jefas Program in Argentina"

COMMENTS: Valeria Renata Esquivel, Universidad Nacional De General

Sarmiento; GEM-IWG

Program

Friday, October 13

8:30-9:30 a.m.

BREAKFAST AND REGISTRATION

9:30-10:00 a.m.

WELCOME AND INTRODUCTION

Dimitri B. Papadimitriou, The Levy Economics Institute

10:00 a.m. -12:00 p.m.

SESSION 1

EMPLOYMENT GUARANTEE POLICIES

CHAIR: Rebeca Grynspan, United Nations Development Programme (UNDP)

Mathew Forstater, University of Missouri-Kansas City

"Working for a Better World: The Social and Economic Benefits of

Employment Guarantee Schemes"

Daniel Kostzer, *United Nations Development Programme (UNDP)*"Full Employment in the Center of Economic and Social Policies"

Steven Miller, International Labour Organization

"Employment-Intensive Investment Strategies: Linking Sustainable

Infrastructure Development and Social Transfers"

12:00-2:00 p.m.

LUNCH

SPEAKER: James K. Galbraith, *University of Texas-Austin and The Levy*

Economics Institute

"Equality, Efficiency and the Goal of Full Employment"

2:00–4:00 p.m.

SESSION 2

EMPLOYMENT GUARANTEE POLICIES: BUDGETARY IMPLICATIONS

AND PRICE EFFECTS

CHAIR: Martha Melesse, International Development Research Centre (IDRC)

Philip Harvey, Rutgers University School of Law

"Funding a Job Guarantee Program"

Santosh Mehrotra, *Planning Commission of the Government of India*"The Indian National Rural Employment Guarantee: Where Do We Go

From Here? "

L. Randall Wray, University of Missouri-Kansas City and The Levy Economics

Institute

"On the Feasibility of ELR "

COMMENTS: Ahmed El Bouazzaoui, Tax Analyst, Ministry of Finance,

Morocco; GEM-IWG

4:00-4:30 p.m.

Coffee Break

4:30-6:30 p.m.

SESSION 3

MODELING EMPLOYMENT GUARANTEE POLICY

CHAIR: Saul Weisleder, Permanent Mission of Costa Rica to the United

Nations

Rania Antonopoulos, The Levy Economics Institute and Marzia Fontana,

The Levy Economics Institute and IDS

Bola Akanji is an associate research professor, Nigerian Institute of Social and Economic Research. He has a Ph.D. in agricultural economics and works extensively on policy issues as researcher, consultant, trainer, and policy analyst. He works in Nigerian and African development cover areas, such as poverty analysis, market, labor and structural studies in agriculture, liberalization, and commodity pricing policies. He is also involved in gender studies and gender training. Akanji is a member of IWG-GEM and is a fellow and resource person in the gender and macroeconomics course at the University of Utah, Salt Lake City. Currently, he is actively involved in engendering policy processes in Nigeria, including gender budgeting, gender mainstreaming strategies, engendering policy benchmarking processes, and developing the national gender policy.

Olagoke Akintola is currently a senior lecturer in health promotion in the School of Psychology, University of KwaZulu Natal, Durban, South Africa. He serves as a research consultant to the Health Economics and HIV/AIDS Research Division (HEARD) and also as a member of the training and opportunities committee of the Canadian Coalition for Global Health Research. He is also a project associate with the African Health Research Forum, an umbrella organization for health researchers in Africa based at the Kenya Methodist University, Meru, Kenya. Akintola has worked in the field of HIV/AIDS prevention and care for 10 years. His research interests include gender and informal/unpaid care for people living with HIV/AIDS; general impact of HIV/AIDS on communities and households/families and on the private/public sector; gender and health risk behavior; as well as health research for development. He has published papers and reports on sexual and reproductive health, HIV/AIDS caregiving, and community responses to HIV/AIDS. Recent research topics include informal caregiving for PLWHAs in Uganda and South Africa. community impact and responses to HIV/AIDS in semirural communities in KwaZulu Natal, impact of HIV/AIDS on the forestry sector in South Africa, and the role of volunteering in HIV/AIDS responses. Akintola received a B.S. (with honors) degree and an M.B.A. in marketing and finance from the University of Ilorin, Nigeria; an MPhil. in public health, specializing in health promotion and education from the University of Ibadan, Nigeria; and a Ph.D. from the University of KwaZulu Natal.

Rania Antonopoulos is a research scholar at the Levy Institute, where she initiated a new research program on gender equality and the economy in 2004–05. Prior to her present position, she taught economics at New York University for 10 years. She specializes and teaches courses in feminist economics, international trade and globalization, and history of economic thought. Since 2002, she has been a coprincipal investigator and co-coordinator for the "Knowledge Networking and Capacity Building on Gender, Macroeconomics, and International Economics." This program is funded by the Ford Foundation and the International Development Research Centre (Canada), and its main activity is capacity building among researchers, economists in government and academia, and Ph.D. students throughout the world. Her work has been published in *Journal of Income Distribution, Review of Radical Political Economics, Eastern Economic Journal*, and *Oikonomikos Tahydromos* (in Greek). Her current research focuses on the macroeconomics of gender-aware, full employment policies and economic modeling, including unpaid work. Antonopoulos received a Ph.D. in economics from New School for Social Research, New York.

12:30-2:30 p.m.

LUNCH

SPEAKER: Lydia Santova Shouleva, Member, 40th National Assembly and

Observer in European Parliament, Bulgaria

"The Positive Experience of Bulgaria in Curbing Unemployment"

2:30-4:00 p.m.

SESSION 6

COUNTRY EXPERIENCES: SOUTH AFRICA, SRI LANKA, BANGLADESH

CHAIR: Ramaa Vasudevan, Barnard College; GEM-IWG

Olagoke Akintola, University of KwaZulu-Natal

"Public Works Program, Unpaid Care Work and HIV/AIDS"

Sanjay Desilva, Bard College

"The Impact of Sri Lanka's 'Employer of Last Resort' Policy on

Educational Incentives: A Cautionary Tale"

Mehnaz Rabbani, BRAC, Bangladesh; GEM-IWG

"The Bangladesh Rural Maintenance Programme: Can it Ensure

Employment for All?

COMMENTS: Bola Akanji, Nigerian Institute Of Social And Economic

Research; GEM-IWG

4:00-4:30 p.m.

Coffee Break

4:30-6:00 p.m.

SESSION 7

ROUNDTABLE DISCUSSION

Moderator: Dimitri B. Papadimitriou, The Levy Economics Institute Amit Bhaduri, Jawaharlal Nehru University and University of Pavia

Rania Antonopoulos, The Levy Economics Institute Steven Miller, International Labour Organization

Rathin Roy, United Nations Development Programme (UNDP) Hind Jalal, GEM-IWG; Ministry of Economy and Finance, Rabat

Nilüfer Çagatay, University of Utah; GEM-IWG

6:00-6:30 p.m.

RECEPTION

6:30 p.m.

DINNER

Acknowledgment: the International Working Group On Gender, Macroeconomics And International Economics (GEM-IWG), a global knowledge sharing and capacity building network, has generously provided support in securing participation and contributions of several of its members (www.genderandmacro.org).

DeSilva received a B.A. from Macalester College, St. Paul, Minnesota, and a Ph.D. in economics from Yale University.

Valeria Renata Esquivel is currently working on the design of a time-use survey module that will soon be introduced together with the annual household survey in Buenos Aires, Argentina. She is a researcher and assistant professor of economics at Universidad Nacional de General Sarmiento. Esquivel has an M.Sc. in economics with special reference to Latin America from the Institute of Latin American Studies (now ISA) and QMW, University of London. Her research interests focus on macroeconomics, labor markets, and social policy from a gender perspective. She has published in the areas of labor market regulation, poverty, and income distribution. She has worked as a senior consultant on gender and labor markets for the Ministry of Labor, Employment, and Social Security in Argentina. Esquivel is a coordinator of the Time-Use Group and a member of GEM-IWG.

Marzia Fontana has joined the Levy Institute's program on gender equality and the economy. She is a development economist with particular interests in gender inequalities and international trade, labor markets, and income distribution. Her recent work has focused on modeling gender constraints in general equilibrium models, with applications to Bangladesh and Zambia. Fontana has worked at the Trade and Macroeconomics Division of the International Food Policy Research Institute in Washington, D.C., and at the research department of the Reserve Bank of Fiji. She also taught economics for two years at the University of Sussex. She is a member of the IDRC Poverty and Economic Policy Research Network steering committee, an advisor for the Expert Group on Gender and Trade at the Department of Trade and Industry in the United Kingdom, and an associate member of the European Development Research Network (EUDN). Fontana holds D.Phil. and M.Phil. degrees in economics and development studies, respectively, from the Institute of Development Studies, Sussex, and a Laurea in economics and politics from the University of Florence.

Research Associate Mathew Forstater is associate professor of economics and black studies and director, Center for Full Employment and Price Stability, University of Missouri–Kansas City. He was previously a visiting scholar at the Levy Institute from 1997 to 1999 and taught at Bard College and Gettysburg College from 1992 to 1997, where he was the recipient of a number of teaching awards and recognitions. Forstater received his B.A. (summa cum laude) in African American Studies from Temple University (1987) and an M.A. (Honors, 1993) and Ph.D. (1996) in economics from the New School for Social Research, New York. He has served as an economic advisor in a variety of contexts, including a mission sponsored by the ILO in 2002 to advise Argentina's Ministry of Labor, where his proposals for increases in the minimum wage and a public employment program were made into law.

Scott T. Fullwiler is assistant professor of economics and James A. Leach chair in banking and monetary economics at Wartburg College, Waverly, Iowa, where he teaches finance, banking, and macroeconomics. He is also a research associate at the Center for Full Employment and Price Stability, University of Missouri–Kansas City. His research interests are financial markets,

Amit Bhaduri was educated in Presidency College, Calcutta; Massachusetts Institute of Technology; and Cambridge University, where he received a Ph.D. in 1967. He has taught in various universities around the world as professor/ visiting professor, including Presidency College and Institute of Management, Calcutta; Delhi School of Economics and Jawaharlal Nehru University, New Delhi; Centre for Development Studies, Trivandrum; El Colegio de Mexico; Stanford University; Vienna and Linz University, Austria; Norwegian University of Science and Technology; Bremen University, Germany; and Bologna and Pavia University, Italy. He has been a fellow of various institutes of advanced studies in Austria, Sweden, Germany, and Italy; worked on various expert bodies of the United Nations; and served as member on some national and international commissions. Bhaduri has published more than 60 papers in standard international journals and is currently on the editorial boards of five of them. He has written six books: The Economic Structure of Backward Agriculture (London: Academic Press, 1982), Macroeconomics: The Dynamics of Commodity Production (London: Macmillan, 1986), Unconventional Economic Essays (New Delhi: Oxford University Press, 1992), An Intelligent Person's Guide to Liberalisation (coauthored with D. Nayvar) (India: Penguin, 1996). On the Border of Economic Theory and History (New Delhi: Oxford University Press, 1999), and Development with Dignity (India: National Book Trust, 2006). Some of his books and articles have been translated into several European and Asian languages. Bhaduri is currently internationally selected professor (of 'clear fame') in Pavia University, Italy, and visiting professor in the Council for Social Development, Delhi University. He teaches in Italy part of the year and lives mainly in New Delhi.

Ahmed El Bouazzaoui is a researcher in the field of taxation, gender, personnel wages, and human resource management. He had 15 years experience in the budget department of the Ministry of Finance in the field of personnel remuneration and allowances, where he was in charge of coordinating and monitoring various government projects. He is now working on human resource forecasting management in the Ministry of Finance. He has authored and coauthored publications in the fields of VAT and fiscal fraud. He holds an M.A. and a postgraduate degree in information sciences from the Institute of Information Sciences, Rabat, Morocco; a Certificate of Management from the business school of Al Akhawayn University, Ifrane, Morocco; and a Certificate of Management from the Institute of Management and Business Administration ISCAE, Rabat, Morocco. He is a GEM-IWG member.

Sanjaya DeSilva is assistant professor of economics at Bard College. He specializes in development microeconomics. His current research is on the impact of education and employment policies on household-level decisionmaking. When he was a visiting fellow at the Department of Economics, University of Colombo in 2004, he started a book-length research project on the free education and public sector employment programs in Sri Lanka. He is also working on a theoretical paper that uses signaling and principal-agent models to explain how equity-based education and employment policies may encourage students to over-invest in unproductive forms of learning. Previously, DeSilva studied incentive problems in land and labor contracts in rice farms. A forthcoming paper will appear in the *American Journal of Agricultural Economics* on labor supervision and institutional conditions in rice farms in the Philippines.

Philip Harvey is associate professor of law and economics at Rutgers School of Law-Camden. He received a B.A. from Yale College, a Ph.D. in economics from New School for Social Research, New York, and a J.D. from Yale Law School. Prior to joining the Rutgers faculty, he was a visiting scholar at the Russell Sage Foundation and practiced labor and employment law with the New York City law firm of Debevoise and Plimpton. He has been a visiting professor of law and economics at the Yale School of Organization and Management, a visiting professor of law and political science at City College of New York, and a visiting professor of public policy at Sarah Lawrence College. Harvey's research focuses on public policy responses to the problem of joblessness. He is the author of Securing the Right to Employment (Princeton University Press, 1989) and coauthor (with T. Marmor and J. Mashaw) of America's Misunderstood Welfare State (Basic Books, 1990). His recent articles include "Benchmarking the Right to Work" in Economic Rights: Conceptual, Measurement and Policy Issues (A. Minkler and S. Hartel, eds.) (Cambridge University Press, forthcoming); "Funding A Job Guarantee," International Journal of the Environment, Workplace, and Employment, Vol. 2, 2006; "The Right to Work and Basic Income Guarantees: Competing or Complementary Goals?" Rutgers Journal of Law and Public Policy, Vol. 2, 2005; and "Aspirational Law," Buffalo Law Review, Vol. 52, 2004. Harvey is currently working on a book on the trajectory of American social welfare policy in the 21st century.

Indira Hirway is director and professor of economics of the Center for Development Alternatives, Ahmedabad, India. Her major areas of interest are poverty and human development, labor and employment, environment and development, environment accounting, gender and development, time use studies, development alternatives, and development paradigms. In the field of public works and employment guarantee programs, she has written two books: Wage Employment Programmes in Rural Development: A Study of National Rural Employment Programmes in India (New Delhi: Oxford & IBH Publishing Company, 1986) and Towards Employment Guarantee in India: Indian and International Experiences in Rural Public Works Programmes (with P. Terhal) (New Delhi: Sage Publications, 1994). She has written several papers on the subject and has evaluated the recent Indian employment guarantee program for the Indian government. She has been a member of the Indo Dutch Mission on the examination of feasibility of the Employment Guarantee Scheme in two Indian states (1994–95) and of the National Team for Concurrent Monitoring of NREGA, Ministry of Rural Development, Government of India, New Delhi.

Hind Jalal's areas of research include gender and macroeconomics, international trade, and sector activities. She has authored studies relating to free trade agreements policy, sector policies, and employment and social policies. She coauthored a recent publication on investment «Le Droit de l'Investissement, Désordre normatif et recherche d'équilibre» (A.Pedone Editions, France, September 9, 2006) with a contribution on investments and the Morocco and United States Free Trade Agreement. She has 10 years of experience in the Moroccan Ministry of Finance and Privatization (Study Department). She is the coordinator of the gender responsive budgeting process in the Ministry of Finance and of the gender report with the Financial Law since 2005. She holds a Ph.D. in law and economy of development, Nice Sophia Antipolis University, France; a Certificate of Management from the business school of Al Akhawayn University, Ifrane, Morocco; and a Certificate of Management from the Institute of Management and Business Administration ISCAE, Rabat, Morocco. She is a GEM-IWG member.

monetary operations, and macroeconomic policy. Most recently, his research has focused on simulation with large macroeconometric models and the sustainability of alternative macroeconomic policy regimes. He is a regular presenter at regional, national, and international conferences and is on the editorial board of *Journal of Economic Issues*. His research has been published in *Journal of Economic Issues*, *Journal of Post Keynesian Economics*, and in edited volumes. Fullwiler studied at Washington State University and Universität Bonn (Germany) prior to earning B.A. (1994) and Ph.D. (2001) degrees in economics from the University of Nebraska. His dissertation on the federal funds market was written under the direction of Veblen-Commons Award recipient, F. Gregory Hayden.

Senior Scholar James K. Galbraith is a professor at the Lyndon B. Johnson School of Public Affairs and the Department of Government at the University of Texas at Austin. He is also director of the University of Texas Inequality Project. A focus of his research is examining issues pertaining to employment and inequality, especially determinants of global inequality. His books include Inequality and Industrial Change: A Global View (with M. Berner) (2001); Created Unequal: The Crisis in American Pay 1998; Macroeconomics (with W. Darity Jr.) (1992); and Balancing Acts: Technology, Finance and the American Future (1989). Galbraith received a B.A. from Harvard University and a Ph.D. in economics from Yale University. He also studied economics as a Marshall Scholar at King's College, Cambridge University.

Rebeca Grynspan-Mayufis is the United Nations Assistant Secretary General and UNDP assistant administrator and regional director of the Bureau for Latin America and the Caribbean. She is in charge of 24 UNDP offices and leads over 800 professionals. Previously, she was director of the subregional headquarters in Mexico of the United Nations Economic Commission for Latin America and the Caribbean (ECLAC). She is a member of the Task Force I on poverty and economic development under the UN Millennium Project headed by Jeffrey Sachs and a member of the UN High Level Panel on Financing for Development chaired by Ernesto Zedillo. Grynspan-Mayufis was vice president of Costa Rica from 1994 to 1998, as well as coordinating minister of the government's social and economic sectors, and housing and human settlements ministries. She has held many other public and advisory positions in Costa Rica, including president of the board of the Mortgage and Housing Bank, and coordinator of national poverty reduction strategy and pension system reform. In addition, she was a professor at the University of Costa Rica's School of Economics. She has served on the boards of the Inter-American Development Bank's Support to Women's Leadership and Representation Program, the Central America Program, and the International Food Policy Research Institute. Grynspan-Mayufis studied economics and sociology in the Jerusalem Hebrew University, and holds a B.S. in economics from the University of Costa Rica, as well as an M.S. in economics from Sussex University, U.K. Recent publications include Economic and Social Tendencies in Latin America: Towards an Agenda with Gender Perspective (2003), "The New-Old? Challenges of Social Policy" in Social Management in Latin America: Innovating Focus and Experiences (Isabel Licha, ed., 2002), and Informal Citizens: Poverty, Informality, and Social Exclusion in Latin America (2002).

Dictionary, Who's Who in the World, as well as La Pensée Economique depuis Keynes:

Historique et Dictionaire des principaux auteurs [M. Beaud and G. Dostaler, eds.]). Among his major published works are a series of books in economic theory including Rate of Profit,

Distribution and Growth: Two Views (Macmillan, 1971), Theory of Growth (Macmillan, 1972),

The Reconstruction of Political Economy (Macmillan 1973; 2nd edition, 1975), Theory of Capital (1976), and Origini e sviluppo dei mercati finanzieri (1996), as well as more than 150 articles published as chapters of edited books and in scholarly journals, including Economic Journal,

American Economic Review, Journal of Economic Literature, Journal of Post Keynesian Economics, Economie Appliquée, and Giornale degli Economisti. Kregel's works have been published or translated in Italian, French, German, Dutch, Spanish, Basque, Portuguese, Greek, Japanese, Russian, Turkish, Finnish, Hungarian, Serbo-Croat, Hindi, and Ukrainian

Santosh Mehrotra is advisor, Rural Development, Planning Commission, Government of India. He was regional economic advisor, Regional Centre for Asia, UNDP, Bangkok, prior to senior policy advisor to the Human Development Report. He also led UNICEF's research program on developing countries at Innocenti Research Centre, Florence, Italy. After receiving a Ph.D. at Cambridge (1985), Mehrotra was associate professor of economics, Jawaharlal Nehru University, New Delhi (1988–91). He has been with the United Nations for the past 15 years as a human development economist. His research interests span industry and trade issues, the impact of macroeconomic policy on health and education, the informal sector, and the economics of health and education. His books include *India and the Soviet Union: Trade and Technology Transfer* (Cambridge UP, 1990); *Development with a Human Face: Experiences in Social Achievement and Economic Growth* (Oxford UP, 1997); *Universalizing Elementary Education in India*, *Uncaging the Tiger Economy* (OUP, 2005); and *The Economics of Elementary Education in India* (Sage, 2006). Two coauthored books will be published in 2006: *Asian Informal Workers: Global Risks, Local Protection* (Routledge); and *Eliminating Human Poverty: Macro-economic Policies for Equitable Growth* (London: Zed).

Martha Melesse is a senior program officer with IDRC's Globalization, Growth, and Poverty (GGP) program based in Ottawa, Canada. Since joining the IDRC in 1993, she has worked in various programs covering issues of poverty, trade policy, social policy, education, and information and communication. Melesse's areas of interest include service delivery and the management of public goods, poverty analysis and monitoring, public sector financing, the research-policy nexus, and evaluation. She is a Ph.D. candidate in public policy at Carleton University, Ottawa, and has a graduate diploma in international development and cooperation from the University of Ottawa and a master's degree in business administration from the United States International University.

Before joining the ILO, **Steven Miller** was an assistant to the director of the African Studies Center of Boston University. He began his career with the ILO in 1982 as a chief technical advisor of a \$4 million technical cooperation program in Burkina Faso that provided rural employment through labor-based community infrastructure development. Miller joined the ILO headquarters in 1985, where he was responsible for research, training, and evaluation of ILO's employment-intensive investment programs. He has worked and published in a number of

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Senior Scholar L. Randall Wray is working on projects in the areas of monetary policy, employment, and social security. He is examining the population that has not benefited by the economic expansion of the 1990s—especially low-skill, prime-age males who are not counted as officially employed because they are out of the labor force. His most recent research focuses on the rapidly rising incarceration rates of this segment of the population and on proposals to make increased use of prison labor. He is developing policies to promote true full employment, focusing on Hyman P. Minsky's "employer of last resort" proposal as a way to bring low-skilled, prime-age males back into the labor force. With President Dimitri B. Papadimitriou, he is assessing the effect of demographic shifts—specifically, the aging of the population—on the labor market in light of the current slow growth in labor force participation rates and based on different ranges of productivity growth. Wray and Papadimitriou are also continuing their work on the appropriateness of existing price indexes as targets for monetary policy and they will apply their findings to OECD countries. Wray has published widely in journals and is the author of Understanding Modern Money: The Key to Full Employment and Price Stability (Elgar 1998). He is a professor of economics and a senior research associate of the Center for Full Employment and Price Stability, University of Missouri-Kansas City. He received a B.A. from the University of the Pacific and an M.A. and Ph.D. from Washington University, St. Louis.