

11-1-1990

Conference Brochure "Monetary Theory and Policy"

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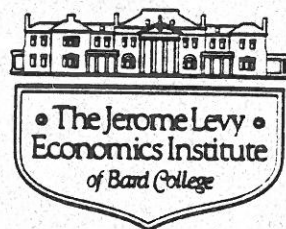
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**THE JEROME LEVY ECONOMICS INSTITUTE
OF BARD COLLEGE
PRESENTS**

MONETARY THEORY AND POLICY

**A CONFERENCE
NOVEMBER 1-3, 1990**



MONETARY THEORY AND POLICY

A Conference of
THE JEROME LEVY ECONOMICS INSTITUTE
of Bard College

November 1 - 3, 1990

Thursday, November 1st

9:00 am - 9:30 am REGISTRATION

9:30 am - 10:00 am WELCOMING REMARKS

10:00 am - 12:30 pm SESSION NO. 1: The Theory of Circulation

Chair: GHISLAIN DELEPLACE, University of Orleans

EDWARD NEIL, New School for Social Research: "The Theory of
Monetary Circulation" @
JEAN CARTELLIER, University of Picardie-Amiens: "Payment Systems
and Dynamics in a Monetary Economy" #
RICHARD ARENA, University of Nice: "Industrial and Financial
Factors in Investment Decisions: A Significant Difference
Between Circuit and Post-Keynesian Approaches" *

Discussants: @ BERNARD SCHMITT, University of Dijon
STEVEN FAZZARI, Washington University-
St. Louis
* MARC JARSULIC, University of Notre Dame

12:30 pm - 2:30 pm LUNCHEON

Thursday, November 1st

2:30 pm - 5:45 pm SESSION NO. 2: The Circulation Approach and

Post-Keynesian Theory in Perspective

Chair: JAN KREGEL, University of Bologna

GARY DYMSKI, University of Southern California: "Money and Credit
in Radical Political Economy: A Survey of Contemporary
Perspectives" #

BERNARD SCHMITT, University of Dijon: "The National Economy Studied
as a whole: Aspects of Circular Flow Analysis in the German
Language" @

MARC JARSULIC, University of Notre Dame: "Debt, Finance, and
Fiscal Policy in a Dynamic Context" *

PAUL DAVIDSON, University of Tennessee-Knoxville: "What are the
Essential Elements of Post-Keynesian Monetary Theory?" +

Discussants: # SUZANNE DE BRUNNHOF, National Center for
Scientific Research (France)
@ MARC LAVOIE, University of Ottawa
* JEAN CARTELLIER, University of Picardie-Amiens
+ CHRISTIAN DE BOISSIEU, University of Nice

6:00 pm - 7:00 pm RECEPTION

7:00 pm - 9:00 pm DINNER

* * * * *

Friday, November 2nd

9:30 am - 12:30 pm SESSION NO. 3: Financial Dynamics and the

Business Cycle

Chair: HYMAN MINSKY, Jerome Levy Economics Institute

WILLI SEMMLER, New School for Social Research: "Some Observations
on Finance, Profit Expectations, and Investment in the
Business Cycle: Theories and Empirical Evidence" #

ANWAR SHAIKH, New School for Social Research: "Debt, Finance, and
Fiscal Policy in a Dynamic Context" *

ANDRE ORLEAN, National Center for Scientific Research (France):
"The Role of Inter-personal Influences in the Determination
of Stock Exchange Prices" @

MARTIN WOLFSON, University of Notre Dame: "Financial Crisis and
the Business Cycle: How Different are the '80s?" +

Discussants: # RICHARD ARENA, University of Nice

* JAMES CROTTY, University of Massachusetts-
Amherst

@ STEVEN FAZZARI, Washington University-
St. Louis

+ JOHN CASKEY, Swarthmore College

12:30 pm - 2:30 pm LUNCHEON

Friday, November 2nd

2:30 pm - 4:00 pm
SESSION NO. 4: Endogenous Money and Monetary Policy

Chair: PAUL DAVIDSON, University of Tennessee-Knoxville
ROBERT POLLIN, University of California-Riverside: "Two Theories of Money Supply Endogeneity: Some Evidence" @
MARC LAVOIE, University of Ottawa: "Monetary Policy in an Economy with Endogenous Credit Money" #
FRANCOISE RENVIERSEZ, University of Paris X-Nanterre: "Monetary Circulation and Overdraft Economy" *

Discussants: @ FRANCOISE RENVIERSEZ, University of Paris X
GHISLAIN DELPLACE, University of Orleans
* PERRY MEHRING, Barnard College

4:00 pm - 4:30 pm
BREAK

4:30 pm - 5:45 pm
SESSION NO. 5: Financial and Industrial Circulation

Chair: BERNARD SCHMITT, University of Dijon

STEPHEN ROUSSEAS, Vassar College: "The Spheres of Industrial and Financial Circulation Revisited, and Their Implications for Post-Keynesian Economic Policy" @
PAUL WELLS, University of Illinois at Urbana-Champaign: "Neutral Money and the Industrial and Financial Circulations of Money" #

Discussants: @ MICHEL AGLIETTA, University of Paris-X
ANDRE ORLEAN, National Center for Scientific Research (France)

6:00 pm - 7:00 pm
RECEPTION

7:00 - 9:30 pm
DINNER

SPEAKER: MARTIN MAYER

"The Monetary Implications of Regulatory Incompetence"

Saturday, November 3rd

9:30 am - 12:30 pm

SESSION NO. 6: Central Banking and Economic Policy

Chair: DIMITRI PAPADIMITRIOU, Jerome Levy Economics Institute

SUZANNE DE BRUNHOFF, National Center for Scientific Research (France): "The European Plan for the Creation of a Single Currency" @

GERALD EPSTEIN, University of Massachusetts-Amherst: "A Political Economy Model of Comparative Central Banking" #

MICHEL AGLIETTA, University of Paris X-Nanterre: "Systems Risks, Financial Innovations and The Financial Safety Net" *

JAN KREGEL, University of Bologna: "The Policy Implications of the Current Bank Crisis, or, Is Free Market Capitalism Compatible with Endogenous Money?" +

Discussants:

@ PETER GRAY, Rensselaer Polytechnic Institute
CHRISTIAN DE BOISSIEU, University of Nice
* JOHN WENNINGER, Federal Reserve Bank-New York
+ GHISLAIN DELEPLACE, University of Orleans

12:00 pm - 2:00 pm

LUNCHEON

2:00 pm - 4:30 pm

Policy Forum: How to Deal with the
Impending Financial Crisis of 1991

Chair: S JAY LEVY, Jerome Levy Economics Institute

Participants:

HYMAN MINSKY, Jerome Levy Economics Institute
MARTIN MAYER, Financial Journalist
MICHEL AGLIETTA, University of Paris X-Nanterre
JOHN WENNINGER, Federal Reserve Bank-New York
JAN KREGEL, University of Bologna
CHRISTIAN DE BOISSIEU, University of Nice

4:30 pm - 5:30 pm

RECEPTION

BARD Bard College Annandale-on-Hudson NY 12504