THE JEROME LEVY ECONOMICS INSTITUTE
OF BARD COLLEGE
PRESENTS

MONETARY THEORY AND POLICY

A CONFERENCE
NOVEMBER 1–3, 1990
SESSION No. 1: THE THEORY OF CIRCULATION

WELCOME REMARKS
9:30 am - 10:00 am

REGISTRATION
9:00 am - 9:30 am

Thursday, November 1st

November 1 - 3, 1990

of Bard College

THE JEROME LEVY ECONOMICS INSTITUTE
A CONFERENCE OF

MONETARY THEORY AND POLICY
DINNER
7:00 pm - 9:00 pm

RECEPTION
6:00 pm - 7:00 pm

Discussions:
Suzanne de Brunhoff, National Center for Scientific Research (France)

Essential Elements of Post-Keynesian Monetary Theory
Christian de Boissieu, University of Nice
Jean Carletti, University of Pardre-Ametan
Marc Lavoie, University of Ottawa

Presentations:
Paul Davidson, University of Tennessee-Knoxville: "What are the
Costs of Fiscal Policy in a Dynamic Context?"
Pascal Fontaine, University of Notre Dame: "Debt, Finance, and
the German Language"
Bernhard Schmidt, University of Illinois: "The National Economy Stareted
Perceptions of a Radical Political Economy: A Survey of Contemporary
Gary Dymski, University of Southern California: "Money and Credit"

Chair: Jan Kregel, University of Bologna

Post-Keynesian Theory in Perspective
Session No. 2: The Circulation Approach and
Thursday, November 1st
2:30 pm - 5:45 pm
The business cycle: How different are the 1980s? and 1990s? 

Martin W. 

Wolison, University of Notre Dame: "Fundamental Cycles and the Business Cycle: How do they differ?"


discussants: Richard Arora, University of Rice, and Andrew Orphanian, National Center for Scientific Research (France)


Practical Policy in a Dynamic Context 


Chair: Human Minsky, Jerome Levy Economics Institute

Business Cycle

Session No. 3: Financial Dynamics and the Business Cycle

9:30 am - 12:30 pm

Friday, November 2nd
The Monetary Implications of Regulatory Incompetence

Speaker: NARRIN MAYER

7:00 - 9:30 pm

DINNER

6:00 pm - 7:00 pm RECEPTION

Discussants: ANDRE OSLAN, National Center for Scientific Research (France)

MICHEL AGILLARD, University of Paris-X

Money and the Industrial and Financial Circulations of Money

PAUL WELLS, University of Illinois at Urbana-Champaign: "Neo-Neoliberal Post-Keynesian Economic Policy"

FRANCISCO REVERDEZ, University of Paris X: "The Sphere of Industrial and Services, Nassau College: "The Sphere of Industrial and Services"

Chair: BERNARD SCHMITT, University of Dijon

SESSION NO. 5: FINANCIAL AND INDUSTRIAL

1:30 pm - 5:45 pm SESSION

BREAK

4:00 pm - 4:30 pm

Discussants: FRANCISCO REVERDEZ, University of Paris X: "Monetary Circulation and Overdraft Economy"

PAUL DAVIDSON, University of Tennessee-Knoxville: "Endogenous Money and Monetary Policy"

MARC LAVOIE, University of Ottawa: "Monetary Policy in an Economy with Endogenous Credit Money"

ROBERT POLTON, University of California-Riverside: "Two Theories of Money Supply: Endogenous Money and Institutional Theories"

Chair: PERRY MERNIKING, Barnard College

SESSION NO. 4: Endogenous Money and Monetary Policy

2:30 pm - 4:00 pm
Reception
1:30 pm - 5:30 pm

Christian De Boissieu, University of Nice
Jan Kregel, University of Bologna
John Wennmacher, Federal Reserve Bank of New York
Michael Aelligera, University of París-X Nanterre
Marvin Minsky, Jerome Levy Economics Institute

Participants: Hymans Minsky, Jerome Levy Economics Institute

Chair: S Jay Levy, Jerome Levy Economics Institute

Impending Financial Crises of 1991
Policy Forum: How to Deal with the
Lunch
2:00 pm - 4:30 pm

Christian De Boissieu, University of Nice
Jan Kregel, University of Bologna
* John Wennmacher, Federal Reserve Bank of New York
# Christian De Boissieu, University of Nice

Discussant: E Peter Gray, Researcher Politecnico Institute

With Endogenous Money

# Financial Innovations and the Financial Safety Net

* Financial Model of Co-operative Central Banking

# Current Monetary Policy

A Postscript: The European Plan for the Creation of a Single
Currency (France): "The Brunner-Menger Center, National Research
Session No. 6: Central Banking and Economic
9:30 am - 12:30 pm

Saturday, November 3rd