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Levy Institute Flyer

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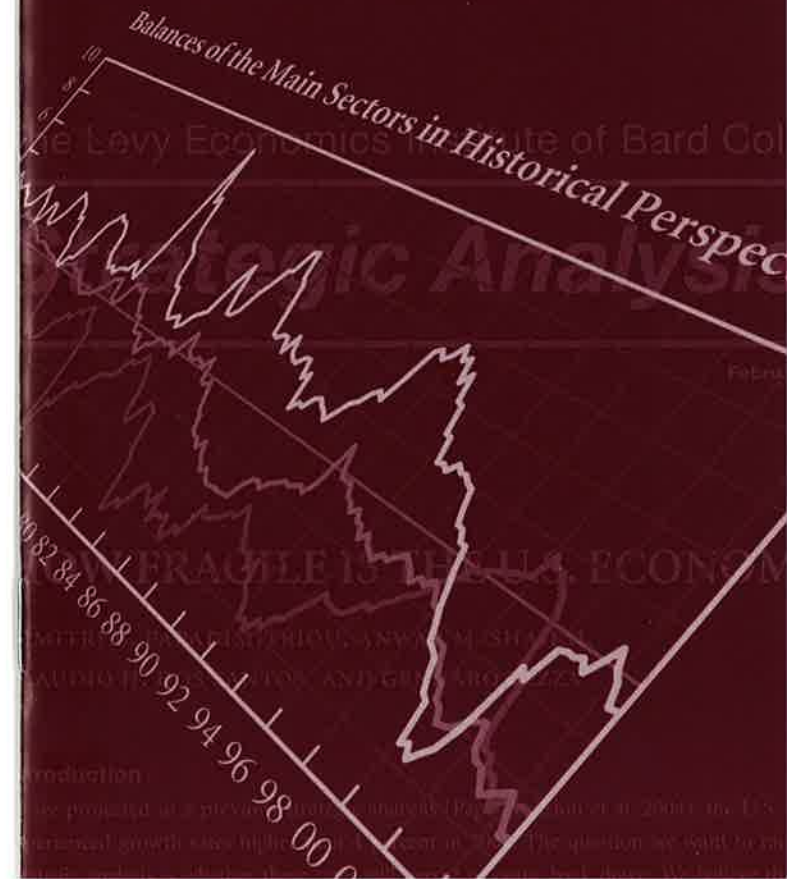
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The Levy Economics Institute of Bard College is a nonprofit, nonpartisan, public policy research organization. It is independent of any political or other affiliation and encourages a diversity of opinion in the examination of economic issues.

The Levy Institute conducts research and holds conferences during which scholars and leaders in business, labor, and government work together on problems of common interest. Levy Institute findings are disseminated—via congressional testimony, publications, conferences, workshops, seminars, and other activities—to an international audience of public officials, private sector executives, academics, and the general public.

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— Alan S. Blinder, Gordon J. Rentschler Memorial Professor of Economics and codirector, Center for Economic Policy Studies, Princeton University; former vice chairman of the Federal Reserve Board

The **Levy Economics Institute** of Bard College is dedicated to public service and committed to intellectual freedom and the integrity of research, analysis, and debate. The Institute was founded in 1986 by Leon Levy (1925–2003), a renowned financier and Bard life trustee, as a tribute to his father, Jerome Levy, a businessman, inventor, and far-sighted economist.

The Levy influence is reflected in the Institute’s ongoing macroeconomic work, including the strategic analysis series, the work of the late Institute scholar Hyman P. Minsky, and the conference held annually in Minsky’s name. The Institute’s mission extends well beyond macroeconomics, however, to encompass such subjects as poverty, immigration, and the distribution of economic well-being. For example, the Institute has developed the Levy Institute Measure of Economic Well-Being (LIMEW) and applied it in several recent publications. Levy Institute scholars associated with the LIMEW project host annual conferences focusing on income and wealth inequality, distributional effects of government spending and taxation, and the effects of household production.

The Levy Institute’s research agenda responds to current economic conditions but remains focused on issues central to achieving society’s most fundamental goals: equity, full employment, a high living standard, and low inflation.

Never has society been in greater need of nonpartisan research, educational programs, and thoughtful publications that rise above the din of ideology and innuendo. Your donation will:

- ensure the Levy Institute’s continuing contribution to the ongoing debate
- enable the Institute to provide meaningful and effective solutions to these key issues



DIMITRI B. PAPADIMITRIOU

LEVY INSTITUTE PROGRAMS AND ACTIVITIES

Current Research

The State of the U.S. and World Economies, and Strategic Analysis

The Levy Institute models, created by Distinguished Scholar Wynne Godley, are accounting-based models of the U.S. and world economies. Institute scholars employ the models to project possible economic outcomes, especially:

- paths of the government deficit
- the private sector balance
- the current account balance

The potential usefulness of such analyses is strategic: they can serve to warn policymakers of dangers that may exist, in order to help them think out appropriate policy responses.



JAMES K. GALBRAITH

Levy Institute Measure of Economic Well-Being (LIMEW)

Institute researchers in the

LIMEW project address two areas:

- the conceptual, methodological, and data problems involved in measuring economic well-being
- specific aspects of the level and distribution of well-being

The ultimate goal of this project is to provide LIMEW estimates for the United States and several other countries at regular intervals, and to relate the LIMEW's components to the changing economic and policy environment.

Future Research

Gender Equality and the Economy

Believing that policymaking must be informed by an understanding of the role of gender in the economy, the Institute will provide leadership in this field. Diane Elson, who holds positions at the University of Essex and the United Nations Development Fund for Women, directs the Program on Gender Equality and the Economy. The Institute has initiated a series of working papers and policy-oriented publications addressing the four areas of its gender research programs: public finance and gender equality; time use, unpaid work, and gender equality; gender dimensions of macroeconomic policy; and international trade and gender equality.



DIANE ELSON

Expansion of the Levy Institute Measure of Economic Well-Being

Aspects of well-being to be studied in the LIMEW include:

- racial disparities
- disparities among family types
- aging and well-being
- the role of housework in sustaining well-being

These research objectives are consistent with the primary goal of this project: to provide an alternative and more comprehensive view of economic well-being and deprivation than that based on official measures.

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here

“The Levy Institute has made and continues to make valuable contributions to the understanding of the complexities entailed in policy problems, appropriate analytic approaches to these problems, and promising avenues to their resolution.”

—William J. Baumol, Professor of Economics, New York University; Professor Emeritus and Senior Research Economist, Princeton University

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PUBLICATIONS

Publications form the main pillar of the Levy Institute's public education activities. These materials raise the level of public debate on a broad spectrum of economic matters.

Selected Publications

Working Papers

Research in progress by Levy Institute scholars and conference participants

Strategic Analyses

Reports based on Levy Institute models

Public Policy Briefs

Examinations of the policy aspects of contemporary economic issues

Public Policy Brief Highlights

Condensed statements of the basic arguments and recommendations contained in Public Policy Briefs

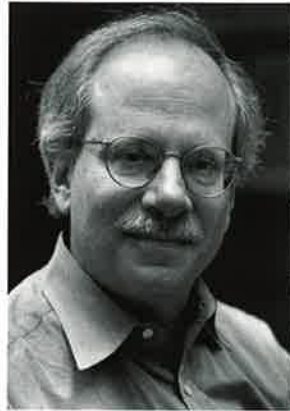
Report

A quarterly newsletter designed to reach a diverse general audience interested in policy matters, the *Report* features interviews with prominent scholars and public officials who provide insights into current topics, editorials by Levy Institute research staff, summaries of new publications, synopses of conferences and other events, and news of Levy Institute activities.

Summary

Aimed at an academic audience, the *Summary* updates current Levy Institute research with synopses of new publications, special features on continuing research projects, accounts of professional presentations by Levy Institute research staff, and an overview of Levy Institute events.

The Levy Economics Institute Book Series



JOEL PERLMANN

Research for the 21st Century



CONFERENCES

Conferences bring together leading researchers and policy-makers to discuss issues of crucial importance. Conferences include annual meetings in honor of the late eminent macroeconomist Hyman P. Minsky, on the distribution of income and wealth, and on the economics of gender.

WWW.LEVY.ORG

With more than half-a-million hits per month, the Institute's website provides all of its publications, conference transcripts, and information on research projects to anyone looking for pertinent information on solving today's economic challenges. A list of upcoming events and audio archives of past conferences are also available.



EDWARD N. WOLFF

THE CHALLENGE

After nearly 20 years of contributing to the public debate and research on the economic issues of our time, the Levy Institute is poised to expand its initiatives to ensure that thoughtful, meaningful nonpartisan programs and publications are available to address the ever-changing economic conditions facing our nation and the world.

Fundamental New Academic Research

In order to participate in important policy debates, the Institute must broaden its contribution to academic discourse. This requires funding for new research that will set the terms of the policy controversies of tomorrow.

Gender Equality and the Economy

Women now make up more than 40 percent of the paid workforce. Further research must be done to provide the business and government sectors with the data they need to analyze, prepare, and predict future trends regarding this important development.

Expansion of Current Programs

In order to better understand the global economy, the Institute's LIMEW reports must be extended beyond the U.S. economic system, and the LIMEW's focus on the strategic analysis of the macroeconomy must be expanded.

Your donation will help provide:

- policymakers with balanced, in-depth analyses and opportunities for constructive debate
- academics with a resource for collaborative and collegial cutting-edge research opportunities and discussions
- business leaders and executives with thoughtful and nonpartisan analyses on matters pertinent to their industries



AJIT ZACHARIAS

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Thank you in advance for your support, which will keep alive nonpartisan research and debate on critical economic issues facing our world today and tomorrow.

*“Over my considerable years I have discovered
that independent, well-designed research is
a decisive source of knowledge and guidance.
In this, the Levy Institute is indispensable.”*

— John Kenneth Galbraith, Professor Emeritus, Department of
Economics, Harvard University

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“The Levy Institute regularly brings novel and creative perspectives to a wide range of economic topics [and] it provides first-rate analyses of important economic issues.

These attributes make the Levy Institute an essential of the economics profession.”

—Bruce Greenwald, Robert Heilbrunn Professor of Finance and Asset Management and director, Heilbrunn Center for Graham and Dodd Investing, Columbia Business School

