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Program for Workshop on Changes in Economic Institutions and the MittelEuropean Question,

Hyman P. Minsky Ph.D.

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P.**

**CENTRO INTERNAZIONALE
DI STUDI DI ECONOMIA POLITICA**

**9TH INTERNATIONAL SUMMER SCHOOL
OF ECONOMICS**

MARINA DI AURISINA (TRIESTE)

AUGUST 21 - 29, 1990

**WORKSHOP
ON
CHANGES IN ECONOMIC INSTITUTIONS
AND
THE MITTELEUROPEAN QUESTION**

AUGUST 30 - 31, 1990

**1990
TRIESTE
(ITALY)**

C. I. S. E. P.

CENTRO INTERNAZIONALE DI STUDI DI ECONOMIA POLITICA
TRIESTE

9th INTERNATIONAL SUMMER SCHOOL OF ECONOMICS

TUESDAY, AUGUST 21st PROGRAMME

WORKSHOP on A Critical Appraisal of the Present State of Economics

8.30 - Introduction

Opening address in honour of Professor A. Asimakopulos

by H. Minsky (Bard College, N.Y.)

and A. Roncaglia (University of Rome "La Sapienza")

9.15 - 10.25 Lecture by A. Graziani (University of Naples)

on Mainstream Macroeconomics and Monetary Macroeconomics

10.25 - 10.45 Discussion

10.45 - 11.15 Coffee break

11.15 - 12.25 Lecture by B. Schefold (Goethe Universität, Frankfurt a. M.)

on Reflections on the Development of Cambridge Theories

12.25 - 12.45 Discussion

15.00 - 17.00 Afternoon Round table - Speakers:

G. Casarosa (University of Pisa)

M. Dardi (University of Florence)

B. Horvat (University of Zagreb)

I. Steedman (University of Manchester)

17.00 - 17.30 General Discussion

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WEDNESDAY, AUGUST 22nd PROGRAMME

WORKSHOP on A Critical Appraisal of the Present State of Economics

9.00 - 10.10 Lecture by T. Lawson (University of Cambridge)
on Realism for an Open World

10.10 - 10.30 Discussion

10.30 - 11.00 Coffee break

11.00 - 12.10 Lecture by S. Zamagni (University of Bologna)
on Transaction Costs, Property Rights and the Theory of Industrial
Organization: a Critical Evaluation

12.10 - 12.30 Discussion

15.00 - 18.15 Afternoon Round table - Speakers:

15.00 - 17.00

G. Hodgson (University of Newcastle upon Tyne)
S. Parrinello (University of Rome "La Sapienza")
L. Pasinetti (Catholic University, Milan)
A. Roncaglia (University of Rome "La Sapienza")

17.00 - 17.30 General Discussion

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Thursday, AUGUST 23rd PROGRAMME

Session on Institutionalism Old and New

9.00 - 10.10 Lecture by B. Schefold (Goethe Universität, Frankfurt a.M.)
on A Reappraisal of the German Historical School

10.10 - 11.20 Lecture by L. Pasinetti (Catholic University, Milan)
on Some Remarks on Institutionalism

11.20 -11.40 Coffee break

11.40 - 12.50 Lecture by G. Hodgson (University of Newcastle upon Tyne)
on Evolutionary Themes in the Old and New Institutionalism

15.00 General Discussion

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Friday, AUGUST 24th PROGRAMME

Session on Effective Demand in the Short and in the Long Period

9.00 - 10.10 Lecture by H. Kurz (University of Graz)

on Technical Change, Growth and Distribution: a Steady-State
Approach to "Unsteady" Growth

10.10 - 11.20 Lecture by H. Minsky (Jerome Levy Institute, New York)

on The Essential Characteristics of Post-Keynesian Economics

11.20 - 11.40 Coffee break

11.40 - 12.50 Lecture by J. Steindl (W.I.F.O., Vienna)

on Effective Demand in the Short and in the Long Run

15.00 Students - Organizers Meeting

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Sunday, AUGUST 26th PROGRAMME

Session on Market Forms and Macroeconomic Analysis

9.00 - 10.20 Lecture by R. Arena (University of Nice)
on Competition and Dynamics in Contemporary Classical
Economics: a Survey

10.20 - 10.40 Coffee Break

10.40 - 12.00 Lecture by R. Marris (Birkbeck College, London)
on Some Fundamental Macro-economic Theorems of Imperfectly
Competitive Micro-economics, with Special Reference to Keynes

12.00 - 12.50 Presentation of paper by J. G. Loranger (University of
Montreal) on Modelling the Soft Budget Constraint: An Econometric
Approach

15.00 General Discussion introduced by L. Bianchi (Ca' Foscari University,
Venice).

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Monday, AUGUST 27th PROGRAMME

Session on Some Unsettled Questions in Classical Economics

9.00 - 10.20 Lecture by Neri Salvadori (University of Naples):

Sraffa on Returns in 1926 and 1960

10.20 - 10.40 Coffee Break

10.40 - 12.00 Lecture by S. Parrinello (University of Rome "La Sapienza")

on Equilibrium, Expectations and the Specification of the
Classical Model of Production

12.00 - 12.40 and 15.00 - 17.00 Round Table on Gravitation.

Speakers:

A. Roncaglia (University of Rome "La Sapienza") on Adam Smith and
Long Period Positions

L. Boggio (Catholic University, Milan): Models of Gravitation

I. Kubin (University of Graz) on Different Notions of the Rate of
Profits in Gravitation Dynamics

F. Petri (University of Siena) On the Importance of Proving
the Stability of Prices of Production

General Discussion

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Tuesday, AUGUST 28th PROGRAMME

Session on Income Distribution and Macroeconomic Analysis

9.00 - 10.20 Lecture by I. Steedman (University of Manchester)
on Questions for Kaleckians

10.20 - 10.40 Coffee Break

10.40 - 12.00 Lecture by K. Rothschild on Different Approaches to
Wage Theories

12.00 - 12.30 General Discussion on Macroeconomic Theories and Policies

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Wednesday, AUGUST 29th PROGRAMME

9.00 - 10.30 Lecture by S. Biasco (University of Rome "La Sapienza")
on The Exchange Rate: Equilibrium or Conventional Variable ?

10.30 - 10.50 Coffee Break

10.50 General Discussion on Macroeconomic Theories and Policies

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TRIESTE

9th INTERNATIONAL SUMMER SCHOOL OF ECONOMICS

WORKSHOP

on

CHANGES IN ECONOMIC INSTITUTIONS AND THE MITTELEUROPEAN QUESTION

Programme

Thursday 30th August:

9.30 Welcome address

9.40 - 10.20 K.Laski (The Vienna Institute for Comparative Economic Studies) on Transition to a Market Economy: Polish Example - First Results and Conclusions

10.20 - 11.00 A. Chilosi (University of Pisa) on Stabilization and Institutional Transformation in Eastern Europe: the Polish Case

11.00 - 11.30 Coffee Break

11.30 Discussion

13.00 Lunch Buffet

15.00 - 15.40 J. Kollert (Vice-Minister of Foreign Trade, Prague) on Readiness and Difficulties of the Czechoslovak Economy on the Way to Europe with respect to the aim of Czech and Slovak Federative Republic to become member of EC

15.40 - 16.20 B. Gui (University of Trieste) on The Third Sector in the Central and Eastern European Economies under Transformation

16.20 - 17.00 M. Laki (Institute of Economics, Hungarian Academy of Sciences) on Changed and Unchanged Economic Institutions in the Transition Period. The Case of Hungary.

17.00 Discussion

20.00 Dinner

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Programme

Friday 31st August:

- 9.30 - 10.10 Z. Krasznai (Institute for Economic and Market Research and Information, Budapest) on Institutional Changes in the Hungarian Economy - Conflicting Views and Unknown Results
- 10.10 - 10.50 T. Petrin (University of Ljubljana) on Institutional Support for Entrepreneurship and Privatization in Eastern Europe with special regard to Jugoslavia.
- 10.50 - 11.20 Coffee Break
- 11.20 - 12.00 P. Sylos Labini (University of Rome "La Sapienza") on Planning Failures Versus Market Failures: Incentives and Innovations
- 12.00 General Discussion
- 13.00 Lunch Buffet
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