



CEPN - FRE3256
Centre d'Économie de l'Université Paris Nord
UFR de Sciences Économiques et de Gestion
99, Avenue Jean-Baptiste Clément
F - 93430 VILLETANEUSE
☎ : +33 (0)1 49 40 32 55
☎ : +33 (0)1 49 40 20 83



**The task group “Post-Keynesian analyses and modeling” of the CEPN is
happy to announce its first conference on**

The recent developments in Post-Keynesian modelling
November 20th and 21st 2009 in Paris 13

During the past few years, a significant renewal and development of dynamic Post-Keynesian modeling has taken place. This symposium is aimed at presenting and exploring further the most recent advances associated with this trend. The main fields of contemporary Post-Keynesian modeling will be explored, with special focus on stock-flow consistent models à la Godley- Lavoie; Kaleckian models of growth and income distribution; Kaldorian models with path dependency and cumulative causation; disequilibrium models of the business cycle *à la* Flaschel. In this framework the main issues taken up will be the relation between inequality and growth, the nature of the finance-led growth regime and its crisis, international disequilibrium and its persistency, and the links with political economy.

The conference language will be English. All of those who would like to attend to the symposium are very welcome – the attendance is fully free. However, because of space constraints, the number of persons who can attend the symposium will be limited. Therefore, if you would like to come, please try to register as soon as possible. In order to do so, send an E-mail specifying your name, affiliation, mailing address, E-mail address and contact telephone number to Chantale Darin (darin.chantale@univ-paris13.fr). Please also specify if you will attend the conference the two days, or only one of the two days. Further information concerning the venues and details of the conference will be spread in September. For any enquiries related to organizational matters, please contact Chantale Darin. Questions concerning scientific issues should be sent to Dany Lang (lang.dany@univ-paris13.fr).

Organizing Committee: Dany Lang, Jacques Mazier, Chantale Darin (U. of Paris 13).

Scientific Committee: Angel Asensio (U. of Paris 13), Marc Lavoie (U. of Ottawa, Canada), Pascal Petit (U. of Paris 13), Mark Setterfield (Trinity College, United States).

Preliminary programme

Friday, November 20th 2009, 14.30-18.30 *Demand, path dependency and growth.*

Chair: Marc Lavoie (U. of Ottawa, Canada).

Asensio, A. (U. of Paris 13, France), Charles, S. (U. of Paris 8, France), Lang, D. (U. of Paris 13, France): "Post-Keynesian modeling: where are we, and where are we going to?"
Discussant: Raveaud, G. (U. of Paris 8, France).

Cross, R. (Strathclyde U., Scotland): "Memory of Recessions and Booms." Discussant: Petit, P. (U. of Paris 13, France).

Setterfield, M. (Trinity College, USA): "Post Keynesian Macrodynamics and Path Dependent Growth." Discussant: Gnos, C. (U. of Burgundy, France).

Sawyer, M. (Leeds U., United Kingdom): "The interdependences of demand and supply in macroeconomics: goodbye to the classical dichotomy." Discussant: Allain, O. (U. of Paris 5, France).

Canry, N. (U. of Paris 1, France) and Gatti, D. (U. of Paris 13, France): "Consumption, investment and economic instability." Discussant: Du Tertre, R. (U. of Paris 7).

Van Treek, T. (IMK, Germany) and Zezza, G. (U. degli Studi di Cassino & Levy Institute, United States): "U.S. consumers and medium term prospects for the US economy."
Discussant: Serranito, F. (U. of Paris 13, France).

Saturday November 21st, 9.30-13.00 *Stock-Flow Consistent Models and Imbalances*

Chair: Mark Setterfield (Trinity College, USA)

Daigle, G. (U. of Ottawa, Canada) and Lavoie, M. (U. of Ottawa, Canada): "A behavioural finance model of exchange rate expectations within a stock-flow consistent framework"
Discussant: Plihon, D. (U. of Paris 13).

Sanfilippo, E. (U. degli Studi di Cassino, Italy) and Zezza, G. (U. degli Studi di Cassino, Italy & Levy Institute, United States): "Global imbalances and international currencies."
Discussant : Ponsot, JF. (U. Pierre Mendès France, Grenoble, France).

Clévenot, M (U. of Paris 13, France), Guy, Y. (U. of Paris 7, France) and Mazier, J. (U. of Paris 13, France): "debt and equity financing in France: a macroeconomic approach."
Discussant: Zezza, G. (U. degli Studi di Cassino, Italy & Levy Institute, United States).

Asada, T. (Chuo University, Tokyo, Japan), Flaschel, P. (U. of Bielefeld, Germany), Mouakil, T. (Cambridge U., UK) and Proano, C. (IMK, Berlin): "Macroeconomic Stock-flow interaction and the business cycle." Discussant: Mazier, J. (U. of Paris 13, France).

Le Héron, E. (Institut d'Etudes Politiques of Bordeaux, France): "A Post-Keynesian Stock Flow Consistent model of the financial crisis." Discussant: De Boyer, J. (U. of Paris Dauphine, France).

Saturday November 21st, 15.00-18.30 *Growth, Income Distribution and Inequality*

Chair: Jesper Jespersen (Roskilde U., Denmark).

Dutt, A. (U. of Notre-Dame, United States): "Distributional dynamics in post-Keynesian growth models." Discussant: Assous, M. (U. of Paris 1, France).

Hein, E. (Berlin School of Economics, Germany): "Financialisation', distribution, capital accumulation and productivity growth in a Post-Kaleckian model." Discussant: Cordonnier, L. (U. of Lille 1).

Palley, T. (Economics for Democratic and Open Societies, Washington, USA): "Rethinking the Cambridge – Kaleckian model of Growth: The Role of Wealth." Discussant: Brossard, O. (Institut d'Etudes Politiques of Toulouse, France).

Stockhammer, E. (Vienna U. of Economics & Business Administration, Austria) and Stehrer, R. (Vienna Institute for International Economic Studies, Austria): "Goodwin or Kalecki in demand? Functional income distribution and aggregate demand in the short run." Discussant: Tinel, B. (U. of Paris 1, France).

Charpe, M. (International Institute for Labour Studies, ILO, Switzerland) and Flaschel, P. (U. of Bielefeld, Germany): "Income Distribution, Financial Liberalization and Excess Liquidity in a two Countries Model". Discussant: Jespersen, J. (Roskilde U., Denmark).