

# Heterodox Economics Newsletter

Issue 129 | April 9, 2012 | [web](#) | [pdf](#)

## Editorial

The blogosphere has been abuzz since our last edition. If you missed it, Paul Krugman ignited quite the debate on banking with his blog post "[Minsky and Methodology](#)," which was a response to Steve Keen's criticism of a paper in which Krugman attempted to incorporate debt into the mainstream macro model. After a bit of back and forth, Krugman really caused some fireworks when he stated in this follow-up piece "[Banking Mysticism Continued](#)" that "bank loan officers can't just issue checks out of thin air." This not only generated a [response from Keen](#), but also a lengthy response from Scott Fullwiler on the *Naked Capitalism* blog [here](#). Apparently Krugman doesn't understand the concept of endogenous money...

Then things turned a bit nastier. In Krugman's [final piece](#) on the subject, he apparently "cherry picked" some quotes from Keen's paper to make it look as if Keen misunderstood Krugman's economics. As you will see in the comments to that last blog post, many posters pointed out Krugman's manipulation of Keen's quotes. Here's one example from reader "JDC":

Prof. Krugman,

Had you continued to read the portion immediately following the bit you quoted, you would have seen the following:

"So economists like Krugman—who describe themselves as "New Keynesians"—have tweaked the base case to derive models that "ape" real-world data, with "sticky" prices rather than perfectly flexible ones, "frictions" that slow down quantity adjustments, and imperfect competition to generate less-than-optimal social outcomes.

"This is Ptolemaic Economics: take a model that is utterly unlike the real world, and which in its pure form can't possibly fit real world data, and then add "imperfections" so that it can appear to do so. "

... In other words, the part you quoted ISN'T him talking about New Keynesians in particular, but neoclassical in general, with the various subsets taking these foundational axioms in different directions. In other words, this entire post is predicated on a regrettable misreading. I hope you take the time to acknowledge this in an edit or future post!

All in all very entertaining. I highly recommend reading the comments from posters as well, as I am sure many of them are from of you, our own readers. Also, if you missed it, the last part of the Remapping Debate on the state of economic education was published since our last newsletter. You can find the link [here](#).

Lastly, the 5th edition of the **Heterodox Economics Directory** will be published in January 2013. If you want to update information included in the 4th edition, let us know. And if you want your heterodox programs, institutions, journals, etc. to be included in the 5th edition, please email us at [heterodoxnews@gmail.com](mailto:heterodoxnews@gmail.com). Click [here](#) to download the 4th edition of the Heterodox Economics Directory, January 2011 (Previous editions can be found [here](#)). The Directory is viewed more than 500 times and downloaded more than 200 times every month.

In solidarity

Tae-Hee Jo and Ted P. Schmidt, Editors

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# Call for Papers

## ASSA Meetings 2013

San Diego, 4-6 January 2013

### Association for Evolutionary Economics (AFEE)

#### Financial Crises, Debt Crises and Deep Recessions Institutions, Policies & Strategies for Sustainable & Equitable Recovery

AFEE invites proposals for individual papers and complete sessions on this theme, for consideration at the AFEE at ASSA meetings. Many nations, especially in Europe, are still in protracted economic and financial crises and recession, while some, such as the US, have managed very tentative recovery. Some nations, such as China and India, managed to escape the full brunt of the crisis and recession: Why? The causes and symptoms of the crisis are still being investigated. Some policies have had some beneficial impact, while policy makers and scholars continue to debate the best course of action. What about the next bubble and crash? How can such instability and uncertainty be prevented? What speculative sectors will likely be involved in the next financial crisis and recession? AFEE invites theoretical, empirical and policy papers on issues such as the following by the Deadline: 20 April 2012

- Causes & depth of crises; policies, institutions & strategies to ameliorate financial crises, deep recession & un(der)employment in short & long-term;
- Capital flows, banking & credit systems, financial 'innovations', credit markets, institutional regimes of accumulation, contagion: impact on crisis & recovery;
- European debt crisis; US financial crisis/recession; experience in Asia, Latin America, Middle East, Africa & Oceania; geopolitical & sectoral redistribution of power in World economy generating uneven impact of crisis;
- Distribution of income, wealth and power: impact on crisis and performance; can specific changes in distribution benefit performance & quality of life?
- Monetary theory of production; uncertainty, liquidity preference, pecuniary culture, uncertainty, systemic risk, safety nets: changes to economic theory;
- Application of principles of institutional economics to financial crises, debt crises, deep recessions, policies & performance.
- Extent of crisis and recession impact on gender, ethnic groups and class, plus policies and institutions to moderate these inequities.

If you wish to participate, fill in [the Paper/Panel Proposal Form](#) to reach the Program Chair, preferably via email, to [gperu.ohara@gmail.com](mailto:gperu.ohara@gmail.com) and cc to [gpeproject@yahoo.com](mailto:gpeproject@yahoo.com) by the deadline of **20 April 2012**.

The Association for Evolutionary Economics is a pluralistic association of institutional and evolutionary economists, political economists and social economists; including feminists and policy-oriented scholars and practitioners. Become involved in the next AFEE at ASSA meetings, and why not come to San Diego for a holiday before and/or after the meetings? The sun always shines in Southern California (especially with climate change!). See this webpage for San Diego

Travel Resource Information: <http://www.sandiego.org/nav/Visitors> (Information about the AFEE-based Hotel in San Diego will be available later.)

Submissions via e-mail are strongly encouraged. When sending your email, clearly identify it as an "AFEE at ASSA Jan 2013 Paper/Session Submission" in the "Subject" line. Proposals for panels may contain up to five papers, & must include relevant details of all papers and presenters (see below). Constraints imposed by the Allied Social Science Association (ASSA) limit the number of sessions allocated to AFEE. Authors will be informed whether their proposals have been accepted by 31 May 2012. (If receipt of your paper or session proposal has not been acknowledged by 27 April, contact the Program Chair.)

Presentations should be no more than 18 minutes in length to leave time for discussion. To be considered for publication in the June 2013 Journal of Economic Issues conference issue by our prospective new Editor (as of 1 July 2012), Christopher Brown of Arkansas State University ([jei@astate.edu](mailto:jei@astate.edu)), the text of your paper cannot exceed 2,850 words, plus up to four pages total of references, tables and figures. The deadline for submission for the June 2013 JEI is 11 December 2012. JEI editorial & submission details will be provided to authors whose proposals are accepted for the conference.

At least one of the authors of any paper must be a member of AFEE (which also gives you subscription to the JEI, and costs \$15—\$75 per year). See the website: [http://www.afee.net/division.php?page=afee\\_membership](http://www.afee.net/division.php?page=afee_membership) (or contact [coordinator@afee.net](mailto:coordinator@afee.net) or Eric Hake, AFEE Secretary, at [erhake@catawba.edu](mailto:erhake@catawba.edu) for membership information).

This year we are encouraging past Presidents, Veblen-Commons, Clarence Ayres & James Street Awards - recipients & members to come to these meetings. I encourage you to arrive early & leave late; say during 2-8 January, in sunny San Diego.

## **Association for Social Economics (ASE)**

### **The Evolving Social Nature of Exchange**

What is the social nature of exchange? Adam Smith theorized that the desire to persuade others, rather than to profit from them, was the initial impetus for market interaction. People trade ideas and feelings as well as goods. Motives of benevolence, malevolence, and shared sympathy, in addition to self-interest, play motivational roles in exchange, work, and consumption.

The Industrial Revolution enlarged the scope of goods manufactured by unknown workers and traded in anonymous global markets. The identity of the artisan shrank as the standard of living grew. Foreign currencies, commodities and stocks are sold today by computers and not by persuasion. Yet the modern economy is not dominated by commodities and manufactured goods, rather, it is geared to providing services generally delivered by persons with identities.

For example, micro finance sweeps the world, using social capital (friendships and family) as a form of financial collateral. Call centers in Asia train workers to speak with American accents to create fellow feeling. Modern technology promotes the formation of social networks that enrich and extend personal relationships in many ways, and degrade and trivialize them in others. There is a resurgence of interest in homegrown markets, in which buyers interact face-to-face with local farmers and artisan-vendors.

For the ASE sessions at the 2013 ASSA meetings we welcome proposals for papers on all aspects of the evolving social nature of exchange. Possible topics include, but are not limited to:

- Going local: Farmers' and other local markets re-personalize exchange
- Community investment as a way to re-personalize exchange
- Identity (personal and social) and exchange
- The resurgence of cities and social externalities in consumption and production
- The role of social networks in personal and business life
- Are social networks becoming commercialized and/or corrupted?
- Do global connections in exchange make markets more moral?
- Local customs and culture as expressions of social relationships in exchange
- The nature and impact of market exchange on the institution of the family
- The evolving social nature of global exchange, institutions, and the status of women

Please electronically submit your paper or session proposal using the [ASE on-line form](http://tinyurl.com/ASSA2013) at: <http://tinyurl.com/ASSA2013>. Submission deadline is **April 30, 2012**.

Individuals whose papers are accepted must become members of the Association for Social Economics by July 1, 2012 to be included in the program. Membership information can be found at [www.socialeconomics.org](http://www.socialeconomics.org). All papers presented at the ASSA meetings are eligible for the Warren Samuels Prize, awarded to the best paper in social economics. Papers can also be considered for a

special issue of the Forum for Social Economics. Details of these opportunities will be sent to authors of accepted papers.

## **History of Economics Society (HES)**

This is a reminder that the deadline is approaching to submit a proposal for a session at the Allied Social Science Associations (ASSA) meetings, January 4-6, 2013, in San Diego, California. The History of Economics Society will sponsor 4 sessions.

The ASSA offers historians of economic thought an opportunity to present high-quality historical research to an audience of professional economists. Given this, preference will be given to proposals that are most likely to interest the broader community. Proposals are invited for entire sessions, rather than single papers.

Please submit session proposals, including abstracts for the proposed papers (approximately 200 words), to me at [h.b.j.b.maas@uu.nl](mailto:h.b.j.b.maas@uu.nl). The deadline is May 1, 2012.

## **Union for Radical Political Economics (URPE)**

URPE invites proposals for individual papers and complete sessions for the URPE at ASSA annual meeting. URPE welcomes proposals on radical political economic theory and applied analysis from a wide variety of theoretical traditions.

The deadline for proposed papers and sessions is May 1, 2012. At that time individual and panel proposals will be checked to be sure everyone is current with their URPE dues or the proposals will be set aside.

Proposals for complete sessions are encouraged and should include the session title, a brief description of each paper, and the names, institutional affiliations, and email addresses of the chair, discussants, and presenters. Proposals for sessions should contain four papers. If you are proposing a complete session, please arrange to have discussants for your papers and a chair for your session. As the organizer of this session, you are responsible for conveying administrative information to session members, including confirmation that the session has been accepted, the time and location, and deadlines. A registration form must be completed for each paper.

Proposals for individual papers should include the title, the abstract, and the author's name, institutional affiliation, and email. You should also complete the registration form. Individuals whose papers are accepted may also be expected to serve as a discussant for a different paper at the meetings. If you list the areas you prefer to discuss, all attempts will be made to match your preferences. Individual papers that are accepted will be assigned to sessions and each session will have an assigned organizer. It is the organizer's job to convey administrative information to session members, including confirmation that the session has been accepted, the time and location, and deadlines. URPE has no paid ASSA staff, so those presenting papers must share the burden of organizing.

We regret that high quality individual papers may be turned down due to the inability to place them in a session with papers with similar themes. For this reason, we strongly encourage proposals for full sessions. The number of sessions we can accept is limited by ASSA, and we regret that high quality sessions may be turned down as well.

Please note that the date, time, and location of sessions are assigned by ASSA, not URPE. You should receive word from URPE that your paper/session was accepted by mid-June. ASSA will not assign dates and times until much later in the summer.

Please note that anyone who presents a paper (but not the chairs or discussants) must be a member of URPE (except at joint sessions with other groups, in which case they can be a member of the other organization) at the time of submission of the paper or panel proposal. Contact [urpe@labornet.org](mailto:urpe@labornet.org) or 413-577-0806 for membership information. We will confirm membership prior to accepting proposals. Applications should be submitted online on the URPE website [www.urpe.org](http://www.urpe.org), beginning April 1 (instructions will be available by March 1 on the website). If you have questions or problems with the

online submission, please contact Fred Moseley at the email address below. Only applications received by the **May 1** deadline will be considered.

If you have any other questions, please contact one of the URPE at ASSA coordinators below: Fred Moseley (fmoseley@mtholyoke.edu) and Laurie Nisonoff (lnisonoff@hampshire.edu)

## **2012 BISA International Political Economy Group Conference**

10–11 September, 2012 | University of Birmingham

**The Future of Global Economic Governance**

- Hosts: Department of Political Science and International Studies, University of Birmingham
- Location: Rooms 112 and 113, Muirhead Tower
- University of Birmingham Organizers: Andre Broome and Amin Samman
- IPEG Convenor: Phoebe V. Moore-Carter

Keynote Speaker: Prof. Shaun Breslin, University of Warwick

Roundtable Speakers:

- Prof. Bob Jessop, Lancaster University
- Dr. Paul Langley, Durham University
- Prof. Ronen Palan, University of Birmingham
- Prof. Matthew Watson, University of Warwick

The 2012 BISA International Political Economy Group conference brings together scholars working on global economic governance across a broad range of topics and issue-areas, including:

- Continuity and change in global economic governance
- Global economic governance in theory and practice
- Normative critique of global economic governance institutions
- Democratic accountability in global economic governance
- The emergence of new actors in global economic governance
- The evolving relationship between global and regional economic governance
- Global economic governance, social activism, and the politics of resistance

CONTACT ADDRESS FOR PROPOSALS: [ipeg2012@contacts.bham.ac.uk](mailto:ipeg2012@contacts.bham.ac.uk)

DEADLINE FOR PAPER PROPOSALS: 1st June 2012

PAPER ACCEPTANCE NOTIFICATIONS: 15th June 2012

PAPER SUBMISSION:

Please submit:

- (1) a paper title and institutional affiliation details;
- (2) an abstract of no more than 300 words; and
- (3) up to three key words for your paper by 1st June 2012.

All abstracts will be reviewed and you will be informed via email if your paper has been accepted to the conference.

## **Conference of the Forum on Capital as Power**

September 28-30, 2012, York University, Toronto

**Capitalizing Power: The Qualities and Quantities of Accumulation**

Abstract Submission Deadline: June 30, 2012

Full text: <http://bnarchives.yorku.ca/322/>

KEYNOTE SPEAKERS

- Jeffrey Harrod, University of Amsterdam -- Global Weimarism: The Demise of Cohesive Global Power?

- Herman Schwartz, University of Virginia -- Intellectual Property Rights, Collective Action, and the Continuing Power of "Finance"

## DESCRIPTION

With the global crisis lingering, many now wonder how capital has become so powerful, and what should be done about it. Although we are eager to provide answers, the problem starts with the question itself: what exactly do we mean by 'capital', and what does it mean to say that capital is 'powerful'? The difficulty lies in the fractured nature of modern social science – both its conventional division into numerous disciplines, including economics, politics, sociology, international relations, and culture, and the habitual bifurcation of the economy itself into real and nominal spheres. These fractures create conceptual rifts: they place most aspects of power outside the economic process, and they portray capitalization as a fictitious mirror of an economic reality located in production.

The theory of Capital as Power removes these fissures by abolishing the disciplinary divisions between economics, politics, and other disciplines, as well as the economic bifurcation of the real and nominal. In doing so, the theory puts power at the centre of analysis and examines finance as the main algorithm of capitalist power. The goal is to decipher the conversion of qualities to quantities: to theorize and research how the qualities of power – the multifaceted interactions of command and obedience, force and submission, violence and resistance – are universalized and discounted to the quantities of capitalization.

We are calling for theoretical, empirical, and historical papers to engage critically with questions such as the following. How does power bear on accumulation, and how does it get capitalized? How has capitalization evolved and mutated? What are the qualitative forms of power in capitalism, and how do they compare to those that characterized earlier modes of power? What are the historical roots of capital as power? Do these roots alter the way we understand the origins of capitalism? How does capitalism convert qualities into quantities? What are the limits of capitalized power? How is capitalized power resisted and opposed? Can it be reformed or overthrown? Can these questions be addressed by mainstream and heterodox theories of capitalism – and if so, how do their answers differ from those offered by the theory of capital as power?

We are also interested in concrete areas of inquiry related to these broader questions. Suggested topics include:

- Capitalist power and labour – from proletarianization and wages to productivity and organization;
- International and regional relations and the capitalization of power;
- Capitalist and democratic accounting, including the history of discounting and its possible alternatives;
- Power and price formation – from local to global markets;
- The state as a locus of capitalization – from taxes and the law to ideology and violence;
- The role of capitalist power in contemporary crises;
- Capitalized power and nature – from genetic engineering, to energy, to the biosphere;
- Comparative modes of power: ancient and feudal, communist and fascist, capitalist and beyond;
- Capital as Power versus 'primitive accumulation' – dispossession, co-option and genocide;
- The power dimensions of 'immaterial' capitalism – from leisure and fear to knowledge and ideology;
- The psychology of capitalist power;
- Alternative visions for a de-capitalized society.

The conference will comprise two parts: public presentations open to all (day one), followed by a closed workshop for the conference participants (days two and three). The workshop will consist of longer presentations, allowing more time for debate, discussion and contemplation. Participants should be prepared to present in either part, depending on the allocation made by the organizers. Please email abstracts of 250 words to: [casp.york@gmail.com](mailto:casp.york@gmail.com)

The deadline for abstract submissions is **June 30, 2012**.

[This is a call for papers for the review "Densidades," asking for papers on regional integration issues in South America. Papers should be submitted by April 30th. For more information, an email link is listed below.]

Estimados Lectores:

La revista independiente de integración regional densidades (ISSN 1851 832X –Versión electrónica), abre su convocatoria a la presentación de artículos para su próximo número 9.

La misma está abierta a todos los interesados en las distintas dimensiones de la integración regional con el foco puesto en los procesos de integración regional suramericanos.

Nuestra intención es reflejar en nuestras páginas el debate interdisciplinario sobre la integración regional, desde la visión de los académicos e investigadores y de los actores políticos y sociales de nuestro continente.

La fecha de cierre de recepción de artículos para nuestro número 9 esta fijada para el viernes 30 de abril de 2012.

Los artículos deben estar escritos en idioma castellano o portugués.

Les remitimos en archivo adjunto los criterios técnicos para la publicación de artículos en nuestra revista. Agradecemos la difusión de nuestra convocatoria.

[contacto@densidades.org](mailto:contacto@densidades.org)

## **Erasmus Journal of Economics**

The Erasmus Journal for Philosophy and Economics invites submissions on the methodology, history, ethics, and inter-disciplinary relations of economics.

For details on submissions and to read previous issues, visit <http://ejpe.org>

## **Historical Materialism Ninth Annual Conference**

8-11 November 2012 | Central London

**Weights Like a Nightmare**

Has Marx been reanimated once again? From mainstream media to academia, this question hangs in the air. The old ghosts of revolution appear to be shaking off their shackles and getting agitated. What is this spirit? Who are the militants haunting this ramshackle capitalism? Are these new spectres - stalking the streets of Syria, Tunisia and Egypt, Athens, Spain and Wall Street and beyond - or direct descendants of socialist and communist ones? How does the past haunt the present? How might the present haunt the future?

As new conflicts and struggles emerge, the old questions refuse to go away: What type of organisation is needed to sharpen the conflicts, if any? Who are the agents of history and change? Is the scope of political action national or international? What is the political value of alliances and fronts? Does history cunningly work a progressive path through and around the contingencies of struggle? Are the same mistakes to be made, the same failures repeated?

The ninth HM annual conference focuses on the returns and the persistence of political forms and theoretical problems, on the uses and abuses of the history of Marxism in this turbulent present and on the ways and forms in which an inheritance of various Marxist traditions can help us to organise and to act in contemporary struggles.

We invite proposals for presentations or panels (with two or three suggested participants) on topics such as: the echoes of the past in the present; learning or not learning from the past; the reanimation of revolution; history as farce, history as tragedy; historiography and Marxism; cycles; circulation; anti-memory as a political stance; new histories of capital and the labour movement; Marxism and 'deep history'; theory as history; the role of archival sources in history and the place of theory; rhythms of

historical development, combined, uneven or otherwise; concepts of pre-capitalism; the question of successive modes of production; historical or other materialisms; the return of radical politics in Eastern Europe and elsewhere; post-communism; the endless afterlives of 'Classical' Marxists and 'Western' Marxist theorists and others who refuse to go away; the reruns of crisis; the role of memory and the revisioning of history; forgotten figures suddenly blasted into contemporary relevance; perma-war; imperial ghosts and their legacies, racism's haunting returns; old and new world orders; old and new cultures; avant-gardes and rearguards; the re-reading of classic texts; the question of Marxism's relation to tradition; ideas of inheritance and 'selective tradition'; recovery; recuperation; periodisation; continuities and discontinuities; narratives of new and old beginnings (of history, of culture, of the Left, of Marxism).

HM will also consider proposals on themes and topics of interest to critical Marxist theory not directly linked to the call for papers (we particularly welcome contributions on non-Western Marxism, history and politics, and on empirical inquiries employing Marxist methods and on Marxism and gender). While Historical Materialism is happy to receive proposals for panels, the editorial board reserves the right to change the composition of panels or to reject individual papers from panel proposals.

Please submit a title and abstract of between 200 and 300 words (or a fully worked through panel proposal) by registering at <http://www.historicalmaterialism.org/conferences> Before 26 April 2012

Deadline for registration of abstracts: 26 April 2012  
<http://www.historicalmaterialism.org/conferences/annual9/submit>

Preference will be given to subscribers to the journal and participants are expected to be present during the whole of the event - no tailor-made timetabling for individuals will be possible, nor will cameo-appearances be tolerated.

### **International Conference on Structural Economic Dynamics-New Date**

3-5 September, 2012, at Meiji University, Tokyo, Japan. (previously September 10-12)

More details at the Conference web site:  
<http://www.kisc.meiji.ac.jp/~confyagi/September2012.html>

### **The Great East Japan Earthquake and the Nuclear Disaster, and Research Agenda of Political Economy**

October 6 (Saturday) and 7 (Sunday), 2012 | Ehime University, Matsuyama, Japan

Last year the Japan Society of Political Economy (JSPE) devoted a special plenary session to the problems raised by the Great East Japan Earthquake and the nuclear disaster in the Annual Conference. We discussed the problems jointly based on all the comments and proposals that are directed to this session from members and nonmembers from all over the world. We also planned a special conference on the earthquake and the nuclear disaster on 24 and 25 March 2012 in Fukushima. In the process many important issues were raised, including the great east Japan earthquake and Fukushima nuclear disaster, economic development and the environment, natural resources and energy, the role of political economists in changing economic policies. We decided to face these issues in this year's plenary session.

The JSPE is an interdisciplinary association devoted to the study, development, and application of political economy to social problems. Japan has been an important laboratory for developing and debating ideas about capitalism and its dynamics. On the one hand, many political economists in Japan have chosen to work with diverse approaches to political economy - the French Regulation school, the Cambridge Keynesian models, institutionalist and historical schools, and so on. On the other hand, Japan has given rise to several distinct strands of Marxian political economy such as the Uno School. JSPE has been the largest organization of heterodox economists in Japan since its founding in 1959. Its annual meetings have provided important occasions for debate among diverse points of view. Beginning in October 2001, the JSPE began inviting non-Japanese economists to make presentations and engage in debates at these annual meetings. (For more information see its homepage: <http://www.jspe.gr.jp/>)

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JSPE invites proposals for the English sessions in the following categories.

- English Sessions I: Topics relating to the plenary session such as: (1) the great east Japan earthquake and nuclear disaster, (2) economic development and the environment, (3) economic development and natural resources and energy, (4) political economy and alternative policies.
- English Sessions II: All proposals reflecting the tradition and analytical perspective of JSPE which include (1) The global economic crisis (2) regimes of capitalism, (3) gender and inequality, and (4) Heterodox economic theories.

Submission Procedures and the Deadline:

Proposals should reach the JSPE Committee for International Communication and Exchange

([Jspeice@jspe.gr.jp](mailto:Jspeice@jspe.gr.jp)) by 31 May 2012 at the latest. When submitting your proposal, please include:

1. The title of proposed paper and the category of the session;
2. Name and academic affiliation;
3. E-mail and postal address;
4. An abstract (up to 500 words).

Notification of acceptance will be sent by 30 June.

Cost: Attendants will pay their conference fee (6000 yen per person including the conference dinner), as well as their own transportation, accommodation and other personal expenses.

Matsuyama is located in the northwest of Shikoku Island famous for its excellent natural hot spring (Dogo Onsen) and superb seafood. [http://en.wikipedia.org/wiki/D%C5%8Dgo\\_Onsen](http://en.wikipedia.org/wiki/D%C5%8Dgo_Onsen)

Contact:

Prof. Nobuharu Yokokawa (Chairman of the JSPE Committee for International Communication and Exchange) E-mail: [yokokawa@cc.musashi.ac.jp](mailto:yokokawa@cc.musashi.ac.jp)

Postal Address: c/o Prof. Michio Akama, Faculty of Law and Letters, Ehime University, 3 Bunkyo-cyo, Matsuyama-shi, Ehime-ken, 790-8577 Japan. Tel: +81-89-927-9230

[http://www.jspe.gr.jp/drupal/en\\_cfp2012](http://www.jspe.gr.jp/drupal/en_cfp2012)

## **Law and Social Economics: Call for abstracts for edited volume**

To be edited by Mark D. White, College of Staten Island/CUNY

Planned for inclusion in the "Perspectives from Social Economics" series from Palgrave Macmillan

By its very nature, law is a social enterprise concerned with values such as justice, dignity, equality, and efficiency, but the economic approach to law (or law and economics) focuses on the last goal to the exclusion of the rest. Social economics emphasizes the importance of ethical values to economic theory, practice, and policy, but it has engaged very little with legal studies (or law and economics).

In 1993, Steven Medema published his article "Is There Life Beyond Efficiency? Elements of a Social Law and Economics" in the Review of Social Economy, in which he laid out various ways in which social economics could contribute to the economic analysis of law. In the twenty years since his article appeared, however, few have picked his baton, much less run with it.

This book is an attempt to rectify this situation. Proposals for chapters are welcome on any aspect of law-and-economics on which social economics can make a contribution, and are welcome from economists, legal scholars, and scholars from related disciplines.

Possible topics include:

- Social-economic approaches to the various categories of legal studies, such as
  - Private law (tort, contract, property)
  - Criminal law
  - Procedure
  - Jurisprudence
- Methodological critiques of mainstream economic approaches to the law, such as

- Maximizing conception of individual choice
- Efficiency criterion for evaluating laws and institutions
- Application of game theory, behavioral economics, or experimental economics to legal issues
- Examination of the history of law-and-economics scholarship
- Suggestion of topics neglected by mainstream law-and-economics

Proposals should include name and affiliations of all authors, tentative chapter title, and abstract, and should be sent to Mark D. White at [profmdwhite@hotmail.com](mailto:profmdwhite@hotmail.com) by **April 30, 2012**. Tentatively, first drafts of chapters will be expected by November 30, 2012, with final drafts due by February 28, 2013.

## Research Network Macroeconomics and Macroeconomic Policies (FMM) 16th Conference

### **The State of Economics after the Crisis**

25 – 27 October 2012 | Berlin

With introductory lectures on post-Keynesian economics for graduate students on 25 October 2012

It is obvious that the experience of the global economic crisis, now commonly referred to as the “Great Recession”, will also change economics as a discipline. The mainstream textbook economics, based on the fiction of rational economic agents and efficient markets, have clearly failed to foresee the crisis and cannot explain its underlying causes. But although various deviant schools of thought have always been critical of the free market economics, the “Great Recession” came as a big surprise also to many heterodox economists. Moreover, a new mainstream economics has not yet emerged from the intellectual bankruptcy of the previous dominant paradigm. This year’s FMM conference asks the question: What is, and what should be, the state of economics after the crisis?

The submission of papers in the following areas is encouraged:

- The relationship between microeconomics and macroeconomics
- Implications of experimental and behavioural microeconomics for alternative macroeconomics
- Towards a more coherent post-Keynesian paradigm
- Institutional impediments for a scientific revolution in economics

For the open part of the conference the submission of papers on the general subject of the Research Network is encouraged as well. We also ask for the submission of papers for graduate student sessions on both the specific topic of this conference and the general subject of the FMM. Conference language is English.

The deadline for paper proposals is **4 June 2012**. Please send an abstract (one page) to [fmm@boeckler.de](mailto:fmm@boeckler.de)

Decisions will be made in early July. Registration forms for the introductory lectures and the conference will be made available online in mid July. Accepted papers should be sent in by 15 October to be posted on the conference web page. Selected papers will be published after the conference.

More on the Research Network: [www.network-macroeconomics.org](http://www.network-macroeconomics.org)

## WWWforEurope – Workshop on: European governance and the problems of peripheral countries

12-13 July 2012 | Vienna, Austria

The aim of the workshop WWWforEurope – European governance and the problems of peripheral countries is to bring together researchers to discuss policy options to overcome the current EURO crisis.

Special focus will be on papers and studies discussing the challenges this crisis poses for European Institutions and for peripheral regions or countries.

The Workshop is organised by the Austrian Institute of Economic Research (WIFO). Topics of interest include:

- Strengths and weaknesses of existing European, national and regional governance structures regarding their capability to deal with the current crisis and suggestions for institutional reforms.
- Studies on factors impeding and enhancing economic development in peripheral countries and regions of the EU.

The Workshop aims to encourage international co-operation on studies involving the comparative analysis of several countries and stimulate participants to exchange ideas, knowledge and impressions.

The Workshop will be held at the Austrian Institute of Economic Research (WIFO) in Vienna. All presented papers can be published in the WIFO working paper series. Abstracts and Papers should be prepared in PDF format and should be sent to Stefan Ederer ([stefan.ederer@wifo.ac.at](mailto:stefan.ederer@wifo.ac.at)) or Peter Huber ([peter.huber@wifo.ac.at](mailto:peter.huber@wifo.ac.at)).

Deadlines:

- Submission of abstracts: 30th April 2012.
- Notification of acceptance: 31st May 2012.
- Papers should be sent by: 15th June 2012.

## **First International Social Transformation Conference**

**Energy Currency: "Energy as the Fundamental Measure of Price, Cost and Value"**

10-11 July 2012 | University of Split, Croatia

Organised by: [The 40 Foundation](#), [New Economics Foundation](#), [The Global Round Table](#)

The current economic crisis has renewed interest in the need for global monetary reform. Only after the fundamental causes of systemic economic failures are eliminated will evolution towards a sustainable and socially just global economy become feasible. But how should the monetary system be reformed? What should new money be like, what purposes should it meet and what functions should it perform?

The ultimate aim of the First International Social Transformation Conference on Energy Currency is to place the study of alternative monetary systems within mainstream economic thinking and put global monetary reform onto the political agenda. Distinguishing features of the conference are its emphasis on discussion and adopting a multidisciplinary approach. The organizers hope this event to become a major international platform for dialogue between specialists representing very different backgrounds and perspectives, yet united by a common vision of the necessity and possibility of better currency models. The main focus of the conference will be the relationship between the dynamics of financial and energy flows and the feasibility of energy-related currencies.

However, all kinds of alternative currency models will be debated with equal interest and attention. The organizers commit to use their networks of influence and media support to ensure that the proceedings of the conference reach the highest political authorities, primarily – the European Commission and a number of national financial ministries.

Invited speakers include leading alternative currency theoreticians as well as practitioners who have designed and introduced complementary currencies currently in circulation as well as their critics.

We invite the submission of papers on the following topics:

- Alternative monetary models
- Monetary theory
- Input-output models (embodied energy and water)

- Energy economics
- Sustainable money and sustainable economy
- Complementary currencies
- Ethics of financial relations
- Philosophy and culture of money

Submission deadline: **10th May 2012**. Please submit your abstracts to: [abstracts@teslaconference.com](mailto:abstracts@teslaconference.com). All accepted papers will be included in the conference's proceedings.

For any details please visit [www.teslaconference.com](http://www.teslaconference.com)

## 1st International Conference “Labor Theory of Value and Social Sciences”

18-19, november, 2012 | Universidade de Brasília, Brasília, Brazil

We invite submissions that answer (or raise) questions about marxian Labor Theory of Value and its the role in Social Sciences.

Papers are invited for the following areas:

- Labor Theory of Value and Crises
- Labor Theory of Value: atualidade, problemas, limites e saídas.

The submission deadline for proposals is **31 June 2012**. Applicants will be informed about acceptance by around 30 august 2012.

### GUIDELINES FOR SUBMISSIONS

Please email paper in English, Portuguese or Spanish, MS Word format, of no more than 3.000 words, to [unb.gept@gmail.com](mailto:unb.gept@gmail.com)

Speakers will be asked to make a short 10-15 minutes presentations addressing the main topics of their papers. Papers should include by the following elements: i) Title of the communication; ii) Name(s) of Communicant(s); iii) Three (3) key words; iv) Institutional membership (status and affiliation); v) Contact information: postal address, country of residence, email iv) 150-word abstract.

Contacts for general questions and further information, please contact Daniel Bin ([dnlbin@unb.br](mailto:dnlbin@unb.br)) <http://unbgept.blogspot.com.br/>

Please submit proposals via email to [unb.gept@gmail.com](mailto:unb.gept@gmail.com)

1st International Conference “Labor Value Theory and Social Sciences” is a two-days conference jointly organised by the Labor Studies Researchy Group– University of Brasilia (GEPT/UnB). GEPT/UnB is an interdisciplinary association interested in work and labour studies to engage in relevant debate and research activities.

## 9th International Conference Developments in Economic Theory and Policy

28-29 June, 2012 | Bilbao, Spain

The Department of Applied Economics V of the University of the Basque Country and the Cambridge Centre for Economic and Public Policy, Department of Land Economy, of the University of Cambridge, are organizing the 9th International Conference Developments in Economic Theory and Policy. The Conference will be held in Bilbao (Spain), the days 28th and 29th of June 2012.

Although papers are invited on all areas of economics, there will be three Plenary Sessions with Invited

Speakers about the following topics:

- Economic Policies, Governance and the New Economics
- The Economics of the Financial Transactions Tax
- The Governance of Natural Resources

Suggestions for Organized Sessions are encouraged. An Organized Session is one session constructed in its entirety by a Session Organizer and submitted to the conference organizers as a complete package. A proposal of an Organized Session must include the following information:

- Title of the session, name and affiliation of the session organizer, name and affiliation of the person who will chair the session (if different than the organizer)
- Titles of the papers (3-4 papers), name, affiliation and contact information of the authors

Besides Plenary, Organized and Normal Parallel sessions, there will also be Graduate Student Sessions. In these sessions, students making a MSc or a PhD programme can present their researches and discuss that of other students. Participants in the Graduate Student Sessions will pay a lower conference fee.

The deadline to submit papers and 'Organized Sessions' is **25th May 2012**.

The Journal [Panoeconomicus](#) will publish a special issue with papers presented at the conference. Papers of high quality will be considered for this special issue. All submitted papers will be considered for this special issue. The selection of the paper will be made by the Scientific Committee of the Conference. The final decision about the papers to be published will be subject to a process of anonymous evaluation.

For more information, you can contact with Jesus Ferreiro ([jesus.ferreiro@ehu.es](mailto:jesus.ferreiro@ehu.es)) or visit the [conference website](#).

## Call For Participants

### Economic Transformation in Cuba

May 21, 2012, 8:45 AM – 7:00 PM | The Graduate Center, 365 Fifth Avenue (@ 34th Street), Cuba

After 2008, the newly installed presidency of Raúl Castro launched several initiatives to revamp and change where necessary the highly centralized form of state socialism for which Cuba had been known. The Cuba Project/Bildner Center colloquium provides an update on the evolving policies and the structural and institutional changes in progress in 2012. Opening with a review of recent trends and evolving frameworks, the gathering concentrates on a handful of strategic initiatives: Entrepreneurship; Agriculture, Tourism, Finances and Remittances. The Colloquium closes with a review of policy and research implications.

\*Registration is required\*

Preliminary Program (Subject to change)

Sessions: Trends and Frameworks; Economic Scenarios; Agricultural Transformations; Changing Patterns of Entrepreneurship; Roundtable on Implications and Future Agenda.

- Invited speakers from the University of Havana: Omar Everleny Pérez Villanueva; Pavel Vidal; Armando Nova; Camila Piñeiro Harnecker.
- Invited speakers from Europe, the United States and Puerto Rico: Emily Morris; Carmelo Mesa-Lago; Bill Messina; Mario González Corzo; Gerardo González; And others...

For more information and updates, visit the event page below:

[Colloquium: Economic Transformation in Cuba](#)

PLEASE RESERVE by sending an e-mail to [bildner@gc.cuny.edu](mailto:bildner@gc.cuny.edu)

## **21st Annual Hyman P. Minsky Conference: Debt, Deficits, and Financial Instability**

April 11--12, 2012 | Ford Foundation, New York City

A conference organized by the Levy Economics Institute of Bard College with support from the Ford Foundation

This spring, leading policymakers, economists, and analysts will gather at the New York headquarters of the Ford Foundation to address, among other issues, the challenge to global growth represented by the eurozone debt crisis; the impact of the credit crunch on the economic and financial markets outlook; the sustainability of the US economic recovery in the absence of support from monetary and fiscal policy; reregulation of the financial system and the design of a new financial architecture; and the larger implications of the debt crisis for US economic policy, and for the international financial and monetary system as a whole.

For a list of participants and online registration, go to [www.levyinstitute.org](http://www.levyinstitute.org).

## **Measures of Subjective Well-being for Public Policy**

13-15 July, 2012 | University of Leeds

Keynote speakers for the conference include Richard Layard, Peter Railton, Valerie Tiberius and Dan Haybron.

The conference aims to bring together philosophers and non-philosophers - from psychologists and sociologists to economists and public policy practitioners - to discuss the philosophical foundations of the use of measures of subjective well-being in public policy. There are many philosophical issues involved in such a practice, which have so far been relatively unexplored. These include:

- How do measures of subjective well-being relate to philosophical accounts of happiness and well-being?
- Are subjective well-being measures valid and prudentially relevant, and are they intra- and inter-personally comparable?
- How do measures of subjective well-being relate to other measures of well-being, such as GDP? Can we compare these different kinds of measures?
- How can and should measures of subjective well-being be used to monitor progress, inform policy design, and appraise policy?
- Do such measures lead towards a new kind of political utilitarianism?

These issues have been largely unexplored in part because of the lack of dialogue between philosophers and non-philosophers working on the role of subjective well-being in public policy. This conference seeks to bridge that gap, offering a unique opportunity to promote inter-disciplinary dialogue on how well-being research might best be applied to policy-making.

For more information on conference topics and speakers, please visit the [conference website](#). To register for the conference, please do so either directly by going to the relevant page on the IDEA CETL website [here](#) or indirectly through the 'registration' page on the conference website [here](#).

## **PERG Workshop: Europe in Crisis**

Thursday, 19 April, 9.30 -17.00 | JG 1008 (John Galsworthy building), Kingston University, Penrhyn Road

An international financial crisis has laid bare the fundamental flaws in the construction of the European economic policy regime. Monetary integration without fiscal and social integration has not only resulted in a mediocre economic performance, falling wage share and persistent imbalances, but has also left the

peripheral countries without protection against the crisis. Rather than using fiscal policy to counteract a Great Depression in the European South, fiscal policies are firmly put into austerity mode. If the subprime financial crisis was not sufficient to lead to a new Great Depression, austerity might do so. The workshop will discuss the causes of the crisis in Europe, the present economic policy and strategies to deal with the crisis, and progressive alternatives for Europe.

9.00 Registration and coffee

9.30 Introduction

10.00-12.00 Roots of the crisis

- E. Stockhammer, Kingston University: Rebalancing the Euro area: inflationary or depressive
- D. Gabor, University of West England: The Missing Link: European bank funding strategies and ECB's crisis policies
- J. Grahl, Middlesex University: The First European Semester: an incoherent strategy.

12.00-13.20 Lunch

13.20 -15.20 EU Economic Policy

- T van Treeck, IMK: Reducing Economic Imbalances in the Euro Area: Some Remarks on the Current Stability Programs
- J Weeks, SOAS: Crisis Scams in Italy, Spain and the UK: Triumph of Ideology over Reality
- T. Evans, Berlin School of Economics and Law: The crisis in the euro area

15.40-17.00 Progressive strategies for Europe

- D. Sotiropoulos, Kingston University: The fundamental problem of Euro zone and the problem with 'fundamentals': an alternative (Marxian) approach to European economic policy context
- R. Hyman, LSE, and R. Gumbrell-McCormick, Birkbeck: European Trade Unions: Responses to the Crisis

#### REGISTRATION

Participation is free, but advanced booking is essential: <http://europeincrisis.eventbrite.com/>

Directions for how to get to Kingston University can be found at: <http://www.kingston.ac.uk/aboutkingstonuniversity/location/howtofindus/>

## EU in Crisis: Analysis, Resistance and Alternatives to Corporate Europe

Saturday 5 – Sunday 6 May 2012 | Maison des Associations Internationales, Brussels

Join Corporate Europe Observatory, Transnational Institute and representatives from social movements and trade unions across Europe for this two-day event to examine the EU's response to the crisis, discuss democratic alternatives, strengthen networking, and develop concrete plans for action. Register now at: [www.corporateeurope.org/EU-in-crisis-conf](http://www.corporateeurope.org/EU-in-crisis-conf)

Speakers include activists, trade unionists and academics from across Europe including: [Susan George](#), [Carola Fischbach-Pyttel](#), [Leigh Phillips](#), [Esther Vivas](#), [Mariana Mortágua](#), [Alexis Passadakis](#), [Miren Etxezarreta](#), [Jakub Patočka](#), [Andy Storey](#), [Trevor Evans](#)

The economic and euro crises have given industry and the political establishment an opportunity to strengthen their neoliberal agenda. Austerity measures are being imposed, social rights are being squandered and social and environmental budgets are being cut – all in the name of propping up a system that is fundamentally flawed. The influence of the corporate lobby in Brussels is a key factor in this crisis. Big business has pushed relentlessly for more and more deregulation – handing power to the financial markets so that banks and investment groups are now able to dictate the terms of the bailout. This European version of 'shock therapy' not only threatens social and environmental justice, it challenges the core of democracy at the national level. It is time to fight back. There is an urgent need to discuss real alternatives – and to come together to challenge the current dogma at the European level. Across Europe, people are rising up to protest and to call for change. Join us for this important two-day event to examine the EU's response to the crisis, discuss democratic alternatives, strengthen networking,

and develop concrete plans for action. Workshop sessions to include: next steps to rein in financial markets; resisting social regression; a social and ecological way out of the crisis; economic governance and corporate rule; eurozone, debt and solidarity; resistance and alternatives to EU-driven privatisation; and countering the corporate lobby.

Find out more and register online at the [conference website](#) or email:

[conference2012@corporateeurope.org](mailto:conference2012@corporateeurope.org)

Information also available in: Français, Nederlands, Deutsch, Ελληνικά, Italiano, Portuguese, Español at [conference website](#).

## **Futures of Finance**

April 13th, 9:00AM - 6:00PM | 20 Cooper Square, 7th Floor (Journalism Department), New York City

Full details: <http://www.nyu.edu/ipk/conferences/fof/>

RSVP: <http://www.nyu.edu/ipk/events/rsvp.php?eventId=232>

The Institute for Public Knowledge at NYU and the Bruce Initiative for Rethinking Capitalism at UCSC are collaborating to organize a public discussion on the Futures of Finance. Join us for a day-long conversation with financial practitioners, journalists, and policy makers, and scholars of finance and financial cultures.

Futures of Finance will feature panel discussions centered on four broad areas: 1) Money and Banking, 2) Financial Cultures 3) Financial Literacies and Scholarly Knowledge, and 4) Financial Practices and Interpretations.

### **Schedule**

9:00 AM Opening Remarks

- Arjun Appadurai, Godard Professor of Media, Culture & Communication, New York University

9:30 AM Panel Discussion: Money & Banking

- Prabhat Patnaik, Professor, Centre for Economic Studies and Planning, Jawaharlal Nehru University
- Michael MacDonald, Frederick L. Schuman Professor of International Relations, Williams College
- William Cohan, Journalist and Author, Fortune, Vanity Fair, and author of Money and Power: How Goldman Sachs Came to Rule the World and House of Cards: A Tale of Hubris and Wretched Excess on Wall Street
- Moderated by Bridget Kustin, Johns Hopkins University

11:15 AM Panel Discussion: Financial Cultures

- Caitlin Zaloom, Associate Professor of Social & Cultural Analysis, New York University
- Bethany MacLean, Journalist for Vanity Fair and co-author of All the Devils are Here: The Hidden History of Financial Crisis (with Joe Nocera) and The Smartest Guys in the Room: The Amazing Rise and Scandalous Fall of Enron (with Peter Elkind)
- Stephen Bruce, Founder, Bruce Initiative for Rethinking Capitalism
- Moderated by Robert Wosnitzer, New York University

1:30 PM Panel Discussion: Financial Literacies and Scholarly Knowledge

- Randy Martin, Chair, Art & Public Policy, New York University, Tisch School for the Arts
- Bob Meister, Professor of Social Sciences & Political Thought, University of California, Santa Cruz
- Lynn Stout, Paul Hastings Professor of Corporate & Securities Law, University of California, Los Angeles

3:15 PM Panel Discussion: Financial Practices & Interpretations

- Benjamin Lee, University Professor of Anthropology & Philosophy, New School University
- Emanuel Derman, Professor of Professional Practice, Industrial Engineering & Operations Research, Columbia University
- Michael Laskawy, Visiting Scholar, NYU Rudin Center; recently Senior Economic Advisor to Senator Charles Schumer and Director of the Senate's Joint Economic Committee

- Moderated by Benjamin Lozano, University of California, Santa Cruz

5:00PM Closing Remarks:

- Robert Meister, Professor of Social Sciences & Political Thought, University of California, Santa Cruz

How is the knowledge about finance that is being produced in so many locations and across so many disciplines in the social sciences and the humanities within the academy related to finance as the assemblage of technical operations, practices, and regulative constraints by which contemporary competitive global capitalism now operates?

How, in other words, are the financial techniques behind the increasing financialization of everyday life related to professional, public, and private narratives of social relations?

Could an interdisciplinary conference with participants from inside the practical world of finance and its regulation and from the worlds of social scientific analysis and cultural critique create the foundation for an ongoing conversation and social network dedicated to bringing wide public attention to the need for new modes of public awareness, regulation, and intervention through which contemporary finance and the general interest can be mutually articulated?

To many of us, how the question of the possible futures of finance is framed seems an urgent matter. A conference dedicated to laying the groundwork for a network of financial practitioners, regulators, financial journalists, and established and younger scholars dedicated to a public conversation in which the future of finance is framed as one, simultaneously, of regulatory practice, specialized (even arcane) technical knowledge, and the social narration of everyday life, we believe, will make an important contribution in the collective creation of that future.

It now seems an opportune moment to create a network of practitioners, media commentators, established scholars, younger scholars, and graduate students to create a public conversation concerning how finance, conceived as technical economic practice, and finance, narrated as a logic of social relations, can be brought together in the contemporary pursuit of the public good “undertaken without nostalgia.”

Already at several sites around the world, including Copenhagen, Berlin, Tokyo, Brooklyn, and Nolita, we are beginning to see emergent forms of “indie-capitalism” that depart from the norms and assumptions underlying traditional “high finance” including such core concepts as “scalability” and “sustainability.” To construct an authoritative interpretive community within which to understand and debate the implications and opportunities such developments represent is a crucially important task.

## How Class Works 2012

June 6-9, 2012 | SUNY Stony Brook

Conference schedule, registration, housing, and other information are all up on the [Center for Study of Working Class Life Website](#):

The conference opens the evening of Wednesday June 6 with poetry and music. The sessions begin Thursday morning and go through Saturday afternoon, June 9. There are over 50 sessions with almost 200 presentations by participants from 15 countries on all continents but Antarctica - graduate students and senior scholars, artists, union and social movement activists.

Discount registration rates are available through April 30. Registration rates rise by about ten percent thereafter.

## SOAS Lecture Series: Jan Toporowski

18 April | Brunei Gallery Lecture Theatre (Doors open at 6pm, Lecture begins at 6:30 pm)

Jan Toporowski: "Michal Kalecki and Oskar Lange in the 21st Century"

Register [here](#).

## **"Strategies for a New Economy" New Economics Institute conference**

June 8-10, 2012 | Bard College, NY

Co-sponsored by the Tufts University Global Development And Environment Institute

"We cannot know how far the macro-economic modifications will need to go before we have turned capitalism into a system for long-term support of human and ecological thriving – but it is wonderfully exciting to be at the beginning of this path."

Strategies for a New Economy will address the urgent requirement for new ways of organizing our economy, to make it responsive to human needs and sensitive to ecological limits. Confirmed speakers include Juliet Schor, Gar Alperovitz, Gus Speth, Neva Goodwin, John Cavanagh, Robert Massie, David Orr, Peter Barnes, Tim Wirth, Richard Norgaard, James Boyce – and many others.

The conference will include over 60 workshops, plenary gatherings, and participatory strategizing sessions organized in 10 theme areas (see below). "Strategies for a New Economy" will highlight best research and best practice under each theme and demonstrate that a decentralized, sustainable, cooperative economy is already taking shape, offering a strategy for action.

Registration fees include single room accommodation in campus dorms and all meals. The opening plenary session is at 3PM. The conference continues through lunch on Sunday, June 10th. Registration fees are \$650 with dining and lodging; a discounted rate of \$550 is available until April 15th. Registration without lodging is \$500; a discounted rate of \$400 is available until April 15th. To register, please visit [NIE's registration site](#).

Visit [GDAE's conference webpage](#)

Visit [NIE's conference webpage](#).

## **Transforming Finance From the Ground Up**

Sunday, April 22 at 23:00 GMT (6 pm New York time, 8:00 am Sydney time)

Global on-line one hour live presentation including 20 minutes of Q & A's

Dr Shann Turnbull with Hazel Henderson (President, Ethical Markets LLC) and members of Monetary Reform Working Group.

Register at: <http://betterworldforum2012.com/monetaryreform>

Also please log on to <http://t.co/GMIRqE5C> and vote for Green Money that I submitted for a prize offered by the Royal Canadian Mint idea competition for digital money.

Details of Green Money are set out on the web page of "The Global Transition to a New Economy" at: <http://www.gtne.org/?q=node/337>

## **Understanding Crisis in Europe**

May 11, 2012 | University of Bristol

The European crisis ongoing since late 2009 has triggered a wide range of interpretations and solutions,

typically confined by disciplinary borders. The Centre for Global Finance (UWE) in conjunction with the University of Bristol, School of Geographical Sciences, is hosting a one-day seminar aiming to build interdisciplinary bridges between heterodox political economy, international political economy, financialization and financial geography accounts of the European crisis.

Invited speakers: Paul Langley, Ismail Erturk, Jan Toporowski, Sheila Dow, Victoria Chick, Dariusz Wójcik, Engelbert Stockhammer, Gordon Clark, Gary Dymski, Daniela Gabor, Cornel Ban, Adam Dixon.

<http://info.uwe.ac.uk/events/event.aspx?id=13101>

Registration deadline: **April 15.**

## Job Postings for Heterodox Economists

### Hobart and William Smith Colleges, US

Pre-doctoral Fellow | The Fisher Center for the Study of Women and Men

The Fisher Center for the Study of Women and Men at Hobart and William Smith Colleges is seeking a Pre-doctoral Fellow for the academic year 2012-2013 whose area of expertise falls within our theme of Gender, Collectivity, and the Common. We seek dissertation scholars whose work critically engages the terms of our theme and are especially interested in candidates who would contribute to the diversity of the campus.

In recent years and across the disciplinary spectrum, questions of collectivity, the common, and the commons have come to the fore. The Fisher Center will spend 2012-2013 focusing on this work and seeking to bring out and add to our understanding of the specific ways knowledge of gender can enhance it. For example, scholars in multiple and intersecting areas are addressing inequalities in global distributions of resources as well as in opportunities to access urban and ostensibly public spaces. New developments in information and bio-technologies and the profound changes facing the climate create common challenges as they introduce problems that are global in scope. In a different but related vein, efforts to privatize and enclose are revealing the persistence of old forms of social cooperation and demonstrating the emergence of new ones. Finally, recent interdisciplinary work emphasizes how language, culture, information, and affect are common. They are produced through collective practices and enhanced when shared. We want to know how these distributions, developments, practices, forms, and flows are gendered. When we begin with gender, what new insights to the common and collective can we gain? What are some of the creative practices that open us up to what we occupy in common?

The fellowship offers an opportunity to gain experience teaching in private liberal arts institutions while completing dissertation work, and carries a stipend of \$35,000.00. Fellows will teach one course per semester, attend Fisher Center lectures and meetings, present one colloquium, and conduct some administrative duties associated with the Visiting Scholars program. Additionally, the Pre-Doctoral Fellow will receive a \$4,000 research stipend through her/his participation as a member of the Fisher Center Research Group. This group is comprised of interdisciplinary scholars who meet regularly to discuss the Fisher Center Research Theme: Gender, Collectivity, and the Common. Through the spirit of interdisciplinary collaboration, the Research Group looks for ways to enhance the investigation of the common and the commons by emphasizing gender.

Pre-Doctoral candidates nearing completion of dissertation must submit a one-page description of scholarship, a short statement on teaching interests, curriculum vitae, arrange to have three letters of reference, and a writing sample (e.g., chapter of dissertation). Screening of applications will begin on April 30, 2012 and will continue until the position is filled. Completed applications should be sent to: Cadence Whittier, Director, The Fisher Center for the Study of Women and Men, Hobart and William Smith Colleges, Geneva, NY 14456. Information on the Center can be found on our web site: [http://www.hws.edu/academics/fisher\\_center](http://www.hws.edu/academics/fisher_center)

Hobart and William Smith Colleges are committed to attracting and supporting faculty and staff that fully represent the racial, ethnic, and cultural diversity of the nation and actively seek applications from under-represented groups. The Colleges do not discriminate on the basis of race, color, religion, sex, marital status, national origin, age, disability, veteran's status, sexual orientation, gender identity and expression or any other protected status.

HWS Colleges are a highly selective residential liberal arts institution located in a small, diverse city in the Finger Lakes region of New York State. With an enrollment of approximately 2,200, the Colleges offer 62 majors and minors from which students choose two areas of concentration, one of which must be an interdisciplinary program. Creative and extensive programs of international study and public service are also at the core of the Colleges' mission.

## **University of East London, UK**

The University of East London is a dynamic and rapidly expanding university at the heart of Europe's largest regeneration area and adjacent to the site of the 2012 Olympics and Paralympics. In the 2008 RAE, UEL was in the top 10 of modern (post-1992) universities in the UK for research.

The Royal Docks Business School (RDBS) has doubled its income in the last five years and we are seeking a number of new business-facing and research-active colleagues to help us to achieve our strategic goals of enhancing our students' academic experience and future employability prospects and supporting our business community through research-informed teaching and knowledge exchange activity.

### **Principal Lecturer in Islamic Finance and Banking**

- Ref: 015a2012
- Salary in the range £48,779 to £55,999 p.a. incl.

You will teach graduate and undergraduate modules in Finance, Islamic Banking, Macroeconomics and Monetary Economics and will contribute to the development and delivery of our bespoke Islamic Finance and Banking Programme, which will cover a wide range of topics in the Money, Banking and Finance in the Islamic context. You will also engage in research and development, knowledge exchange and programme development in our Islamic Centre for Banking and Finance. Candidates will have a PhD in a relevant field and demonstrate substantial research potential and record. You will have an in-depth academic knowledge and expertise in Islamic Finance; a strong background in Econometrics is desirable. A commitment to the quality of our students' experience in a highly diverse and multicultural environment is essential.

### **Lecturer/Senior Lecturer in Financial Economics**

- Ref: 018a2012
- Salary in the range £36,194 to £47,459 p.a. incl.

You will teach graduate and undergraduate modules in Finance, Macroeconomics and Monetary Economics. You will also contribute in development and delivery of our bespoke Canary Wharf module, which will cover key principles and a wide range of topical issues in the Money, Banking and Finance arena. You will also be expected to contribute significantly to research and knowledge exchange within the field. Candidates will have a PhD (or completion by September 2012) in a relevant field with demonstrated research potential and/or record, ideally in one of the three key research areas in RDBS: Entrepreneurship, Diversity and Business Studies and/or Islamic Finance and Banking. A strong background in Econometrics and previous teaching experience are highly desirable and a commitment to the quality of our students' experience in a highly diverse and multicultural environment is essential. The School invests heavily in the development of its staff and will significantly support the postholder's research and knowledge exchange activity.

### **Lecturer/Senior Lecturer in Financial Risk Management**

- Ref: 019a2012
- Two Year Fixed-Term Appointment

- Salary in the range £36,194 to £47,459 p.a. incl.

You will teach graduate and undergraduate modules in Financial, Strategic and Operational Risk Management. You will also contribute to development and delivery of our Executive Risk Management programme. Candidates will have a PhD (or completion by September 2012) in a relevant field with demonstrated research potential and/or record, ideally in one of the three key research areas in RDBS: Entrepreneurship, Diversity and Business Studies and/or Islamic Finance and Banking. A strong background in Econometrics and previous teaching experience are highly desirable and a commitment to the quality of our students' experience in a highly diverse and multicultural environment is essential. The School invests heavily in the development of its staff and will significantly support the postholder's research and knowledge exchange activity.

The closing date for applications is **17th April 2012**.

To obtain further details about the above vacancies, visit our website at <http://jobs.uel.ac.uk> or email [jobs@uel.ac.uk](mailto:jobs@uel.ac.uk). CVs without completed application forms will not be accepted. We are working actively to improve the diversity of our staff.

## University of Leeds, UK

### Business School

Closing Date: April 15, 2012

Position 1: Senior / Principal Teaching Fellow - Economics Division

<http://www.jobs.ac.uk/job/AEC264/senior-principal-teaching-fellow-economics-division/>

Position 2: Lecturer in Economics / Head of Year

<http://www.jobs.ac.uk/job/AEC326/lecturer-in-economics-head-of-year/>

## University of Sussex, UK

### Lecturer in Global Political Economy

Ref 563

School of Global Studies

Department of International Relations

Permanent, full-time

Salary range: Lecturer A - starting at £32,901 and rising to £35,938

B – starting at £37,012 and rising to £44,166 pa

Closing date for applications: 19 April 2012

Expected start date: 1 September 2012

Description: The Department of International Relations at the University of Sussex invites applications for a Lectureship in Global Political Economy to join a vibrant, critically-oriented cluster of GPE scholars. We are looking for an enthusiastic and committed individual with interests in any area of the field, but with the ability to make a strong contribution to the teaching of theoretical approaches. You should have completed, or be close to completing, a PhD, and should be in a position to participate in the Universities REF submission.

Prospective applicants are encouraged to direct informal enquiries to the Head of International Relations, Professor Justin Rosenberg, [j.p.rosenberg@sussex.ac.uk](mailto:j.p.rosenberg@sussex.ac.uk)

## Conference Papers, Reports, and Podcasts

### The Capitalist Mode of Power: Past, Present, Future

A conference of the Forum on Capital as Power | York University, October 20-21, 2011

The conference hosted ten panels, including keynote addresses by Randall Wray, Bob Jessop and Michael Perelman, as well as a faculty guest presentation by Jonathan Nitzan.

Videos [here](#).

Conference page: <http://bnarchives.yorku.ca/320/>

### Trade unions, free trade and the problem of transnational solidarity' workshop

Resistance against free trade agreements has increased since the demonstrations at the WTO ministerial conference in Seattle in 1999. Positions by trade unions on free trade agreements are, however, ambiguous. While trade unions in the North especially in manufacturing have supported free trade agreements to secure export markets for 'their' companies, trade unions in the Global South oppose these agreements, since they often imply deindustrialisation. Academics, trade union researchers and social movement activists met in a two-day workshop, hosted by [the Centre for the Study of Social and Global Justice \(CSSGJ\)](#) at the [School of Politics and International Relations/University of Nottingham](#), on 2 and 3 December 2011 to discuss these issues in detail. The purpose of the workshop was to understand better the dynamics underlying free trade as well as explore possibilities for transnational solidarity between labour movements in the North and South. The papers of the workshop can be downloaded below:

[Panel 1 - Conceptual and methodological considerations](#)

[Panel 2 - Free trade and particular sectors](#)

[Panel 3 - European trade unions and free trade](#)

[Panel 4 - Free trade negotiations](#)

[Panel 5 - Free trade and the Global South](#)

[Panel 6 - Resistance to free trade agreements and the quest for alternatives](#)

Published in [here](#).

### Post Keynesian Research Group

The podcasts of the talks on "Sraffa's Given Quantities of Output and Keynes's Principle of Effective Demand" by Man-Seop Park and Fabio Petri on 13 March are now available together with the full paper and the slides at <http://www.postkeynesian.net/keynes.html>

## Heterodox Journals

### American Journal of Economics and Sociology, 71(2): April 2012

Journal website: [http://onlinelibrary.wiley.com/journal/10.1111/\(ISSN\)1536-7150](http://onlinelibrary.wiley.com/journal/10.1111/(ISSN)1536-7150)

Articles:

- Spreading the Word: Transaction Cost Economics in the Conversation of Economics (pages 229–253) / HUASCAR PESSALI and RAMÓN FERNÁNDEZ
- Transaction Costs and Institutions' Efficiency: A Critical Approach / COSMIN MARINESCU

- Transaction Costs in the Trading System of Cashew Nuts in the North of Benin: A Field Study / PAMPHILE KOKOU DEGLA
- Assessing Trust Through Social Capital? A Possible Experimental Answer / MATTEO MIGHELI
- Intangible Flow Theory / TIAGO CARDAO-PITO
- A Cross-Country Analysis of the Risk Factors for Depression at the Micro and Macro Levels / NATALIA MELGAR and MÁXIMO ROSSI
- Social Dimensions of Individualistic Rationality / AMOS WITZTUM
- Contra Private Fairness ( / BART J. WILSON
- Does Globalization Render People More Ethnocentric? Globalization and People's Views on Cultures / SATOSHI MACHIDA
- Bandit Heroes: Social, Mythical, or Rational? / NICHOLAS A. CUROTT and ALEXANDER FINK
- The Economics of Henry George: A Review Essay / MARY M. CLEVELAND

## **Economics and Philosophy, 28(1): March 2012**

Journal website: <http://journals.cambridge.org/action/displayJournal?jid=EAP>

### Articles:

- DECONSTRUCTING THE ARGUMENT FOR FREE TRADE: A CASE STUDY OF THE ROLE OF ECONOMISTS IN POLICY DEBATES / Robert Driskill
- UNACCEPTABLE RISKS AND THE CONTINUITY AXIOM / Karsten Klint Jensen
- SOCIAL JUSTICE, GENOMIC JUSTICE AND THE VEIL OF IGNORANCE: HARSANYI MEETS MENDEL / Samir Okasha
- A GLASS HALF-FULL: BRIAN SKYRMS'S SIGNALS / Kim Sterelny

### Book Reviews:

- Von Neumann, Morgenstern, and the Creation of Game Theory: From Chess to Social Science, 1900–1960, Robert Leonard, Cambridge University / Paul Erickson
- The Handbook of Rational and Social Choice: An Overview of New Foundations and Applications, edited by Paul Anand, Prasanta K. Pattanaik and Clemens Puppe / Conrad Heilmann
- Persons, Interests, and Justice, Nils Holtug / Iwao Hirose
- Rational Choice, Itzhak Gilboa / Olivier Roy
- Foundations of Neuroeconomic Analysis, Paul W. Glimcher. / Jack Vromen

## **Industrial and Corporate Change, 21(2): April 2012**

Journal website: <http://icc.oxfordjournals.org/content/21/2.toc?etoc>

### Articles

- An empirical test for general purpose technology: an examination of the Cohen–Boyer rDNA technology / Maryann P. Feldman and Ji Woong Yoon
- Mergers & acquisitions and innovation performance in the telecommunications equipment industry / Tseveen Gantumur and Andreas Stephan
- Patterns of organization in the development of medical know-how: the case of glaucoma research / Davide Consoli and Ronnie Ramlogan
- Innovation, catch-up, and leadership in science-based industries / Isabel Almudi, Francisco Fatas-Villafranca, and Luis R. Izquierdo
- Intangible capital and firms productivity / Emanuela Marrocu, Raffaele Paci, and Marco Pontis
- Crisis, sustainability of electricity prices and state interventions in Argentina / Hulya Dagdeviren
- Absorptive capacity and localized spillovers: focal firms as technological gatekeepers in industrial districts / Federico Munari, Maurizio Sobrero, and Alessandro Malipiero
- Interbank networks in prewar Japan: structure and implications / Tetsuji Okazaki and Michiru Sawada

- R&D partnership portfolios and the inflow of technological knowledge / Hans T. W. Frankort, John Hagedoorn, and Wilko Letterie

## **Journal of Agrarian Change, 12(2-3): April 2012**

Journal website: <http://onlinelibrary.wiley.com/doi/10.1111/joac.2012.12.issue-2-3/issuetoc>

Special issue: The Political Economy and Ecology of Capture Fisheries, Guest Editors Liam Campling, Elizabeth Havice and Penny Howard

### Articles:

- The Political Economy and Ecology of Capture Fisheries: Market Dynamics, Resource Access and Relations of Exploitation and Resistance / Liam Campling, Elizabeth Havice and Penny Howard
- The Commodification of Bluefin Tuna: The Historical Transformation of the Mediterranean Fishery / Stefano Longo and Brett Clark
- The Political Economy of Household Commodity Production in the Louisiana Shrimp Fishery / Brian Marks
- The Tuna 'Commodity Frontier': Business Strategies and Environment in the Industrial Tuna Fisheries of the Western Indian Ocean / Liam Campling
- Inland Capture Fisheries and Large River Systems: A Political Economy of Mekong Fisheries / Chris Sneddon and Coleen Fox
- The Marine Stewardship Council (MSC) and the Making of a Market for 'Sustainable Fish' / Stefano Ponte
- Sharing or appropriation? Share Systems, Class and Commodity Relations in Scottish Fisheries / Penny Howard
- The Changing Political Economy of Occupational Health and Safety in Fisheries: Lessons from Eastern Canada and South Africa / Dana Howse, Mohamed F Jeebhay and Barbara Neis
- Transnationality and the Indian Fishworkers' Movement, 1960s-2000 / Subir Sinha
- The Political Economy of Fishing Rights and Claims: The Maori Experience in New Zealand / Michael De Alessi
- Fishing for Development? Tuna Resource Access and Industrial Change in Papua New Guinea / Elizabeth Havice and Kirstin Reed
- The Political Economy of Marine Stewardship Council Certification: Processors and Access in Newfoundland and Labrador's Inshore Shrimp Industry / Paul Foley

## **Journal of Economic Issues, 66(1): March 2012**

Journal [website](#)

- The Theory of Institutional Change Revisited: The Institutional Dichotomy, Its Dynamic, and Its Policy Implications in a More Formal Analysis / Wolfram Elsner
- Pragmatism(s) Plural, Part II: From Classical Pragmatism to Neo-Pragmatism / James L. Webb
- Money, Trust and Hierarchies: Understanding the Foundations for Placing Confidence in Complex Economic Institutions / Alexander Lascaux
- Global Imbalances as Root Cause of Global Financial Crisis? A Critical Analysis / Yan Liang
- Social and Cultural Determinants of Child Poverty in the United States / Sri Ranjith, Anil Rupasingha
- Contributions of Economists to the Housing-Price Bubble ? Martha A. Starr
- Income Distribution and Consumption Driven Growth: How Consumption Behaviors of the Top Two Income Quintiles Help to Explain the Economy / Timothy A. Wunder
- New Institutional Economics and History / Jerome Maucourant
- Technology vs. Institutions in Prehistory / Joseph E. Pluta

- The "Practical Reason" of Reformers: Proudhon vs. Institutionalism / Stefano Solari
- Comment: Please May We Join the Veblen Club? - A Response to John Hall / Geoffrey M. Hodgson, Thorbjorn Knudsen
- Book Reviews

## **Metroeconomica, 6(2): May 2012**

Journal [website](#)

- IN MEMORIAM: PIERANGELO GAREGNANI (pages 231–234) / Sergio Parrinello

Articles:

- SZPILRAJN, ARROW AND SUZUMURA: CONCISE PROOFS OF EXTENSION THEOREMS AND AN EXTENSION / Susumu Cato
- PERIODIC SEQUENCES OF ARBITRAGE: A TALE OF FOUR CURRENCIES / Rod Cross, Victor Kozyakin, Brian O'Callaghan, Alexei Pokrovskii and Alexey Pokrovskiy
- A STEINDLIAN MODEL OF CONCENTRATION, DEBT AND GROWTH / Rohit Azad
- ZERO NOMINAL INTEREST RATES, UNEMPLOYMENT, EXCESS RESERVES AND DEFLATION IN A LIQUIDITY TRAP / Ryu-ichiro Murota and Yoshiyasu Ono
- WORLD IMBALANCES AND MACROECONOMIC ADJUSTMENTS: A THREE-COUNTRY STOCK-FLOW CONSISTENT MODEL WITH FIXED OR FLEXIBLE PRICES / Jacques Mazier and Gnanonobodom Tiou-Tagba Aliti
- MODELLING BANKS' LENDING BEHAVIOUR IN A CAPITAL-REGULATED FRAMEWORK / Stelios Karagiannis, Yannis Panagopoulos and Aristotelis Spiliotis

## **Rethinking Marxism, 24(2): April 2012**

Journal website: <http://rethinkingmarxism.org/>

Editor's Introduction

Original Articles

- The Greek Economy in Turmoil / Andriana Vlachou
- Rethinking the Values of the Left / Pranab Kanti Basu
- Is Marlowe a Marxist? The Economic Reformation of Magic in Doctor Faustus / Myka Tucker-Abramson

Exchange: Governing Homelessness

- Neoliberal Governance and Faith-Based Initiatives: Agentive Cracks in the Logic Informing Homeless Sheltering in South Carolina's Capital / Ann Kingsolver
- Homelessness or the Violence of Poverty and Exploitation: Does It Matter? / Vincent Lyon-Callos

Art

- Alternative Art Economies: A Primer / Erin Sickler

Interview

- Arche/An-arche: Reinhold Martin in a conversation with Brian McCarthy and Jesal Kapadia / Reinhold Martin, Brian McCarthy & Jesal Kapadia

Symposium: The Mass Psychology of Capitalism

- The Transformation of Psyche and the Emergence of Radical Subjectivity: Introduction to Mass Psychology of Capitalism / Philip Kozel
- The Mass Psychology of Capitalism: Dialectical Contradictions in the Realm of the Psyche / Alan Weinerman
- Personal Debt and the Credit Card Fetish / Roger Salerno
- What's Wrong with America? Twelve Steps toward Change / Harriet Fraad

Remarx

- Fukuyama in China / Josef Gregory Mahoney
- Jim Cramer's Mad Money: Disavowals of a Late Capitalist Investor / Gerald Sim
- On the Origin of Species-Being: Marx Redefined / James M. Czank

Reviews

- Dirigentes y dirigidos: para leer los Cuadernos de la cárcel de Antonio Gramsci, by Manuel S. Almeida Rodríguez. Enviñón, 2010 / Ian J. Seda-Irizarry

## WorkingUSA: The Journal of Labor and Society, 15(1): March 2012

Journal [website](#)

### GLOBAL ECONOMIC CRISIS, LABOR MOVEMENTS AND WORKER ORGANIZATION

- CONTEMPORARY LABOR AND CULTURAL EXCHANGE / Polina Kroik
- TRANSNATIONAL LABOR AND AESTHETIC THEORY IN URSULA BIEMANN'S GEOBODIES VIDEO ESSAYS / Hanna Musiol
- UNDERSTANDING GLOBALIZATION AND MIGRANCY THROUGH LITERATURE / Nandita Ghosh
- SOLIDARITIES IN RUSSELL BANKS'S CONTINENTAL DRIFT / Joseph Entin
- NAFTA, LABOR, AND THE RECOVERY PROJECT / Leisa Rothlisberger
- COSMOPOLITANISM, ETHNIC BELONGING, AND AFFECTIVE LABOR: HAN ONG'S FIXER CHAO AND THE DISINHERITED /Christopher B. Patterson
- FILIPINO WOMEN WRITERS IN ENGLISH AND THE WORK OF APPRENTICESHIP /Marites L. Mendoza
- LABOR AND OCCUPY WALL STREET: COMMON CAUSES AND UNEASY ALLIANCES / Benjamin Heim Shepard
- The Man Who Never Died: The Life, Times, and Legacy of Joe Hill, American Labor Icon - By William M. Adler / Laura Hapke
- The Country and the City - By Williams Raymond /Houman Barekat
- The Civil Wars in US Labor: Birth of a New Workers' Movement or Death Throes of the Old? - By Steve Early /Paul Krehbiel
- Live Working or Die Fighting: How the Working Class Went Global - By Paul Mason. Work and Struggle: Voices From U.S. Labor Radicalism - By Paul Le Blanc /Steve Early

## Heterodox Newsletters

### CCPA

The Canadian Centre for Policy Alternatives responds to Canada's austerity budget:  
[Press Release](#)

The following CCPA staff and research associates have posted their budget analysis on our blog:

- Marc Lee: [A budget that screws the planet for short-term profits](#)
- David Macdonald: [Federal budget drags Canada into unnecessary austerity](#)
- Canadian Labour Congress: [CLC Analysis of the 2012 Federal Budget](#)
- Andrew Jackson: [OAS, the Budget, and the Baby Boomers](#)
- Erin Weir: [Budget 2012: Pennywise But Pound Foolish](#)

### Global Labour Column

- [Lack of Rain in the Rain Forest](#), Nora Rathzel

- [Trade Unions, Class Struggle and Development](#), Ben Selwyn

## IDEAs

Website: <http://www.networkideas.org/>

### Featured Themes

- International conference on "The Global Economy in a Time of Uncertainty: Capitalist trajectories and progressive alternatives", organised by International Development Economics Associates (IDEAs), Muttukadu, Chennai, India, 24-26 January, 2012. [Conference report](#)

### News Analysis

- [Mutiny of the Minority Shareholder](#) by C.P. Chandrasekhar
- [Alice Amsden: Development economist \(1944-2012\)](#)
- [India's Bilateral Investment Treaties: Worst fears realised](#) by Jayati Ghosh
- [Taking American Business Back Home](#) by C.P. Chandrasekhar

### Featured Articles

- [The Role of Institutional and Political Factors in the European Debt Crisis](#) by Carlo Panico and Francesco Purificato
- [Speculation, Embedding and Food Prices: A cointegration analysis](#) by A. Jason Windawi

## Levy News

- [Tax-backed Bonds---A National Solution to the European Debt Crisis.](#) Philip Pilkington and Warren Mosler, Policy Note 2012/4
- [Reconceiving Change in the Age of Parasitic Capitalism: Writing Down Debt, Returning to Democratic Governance, and Setting Up Alternative Financial Systems---Now,](#) C. J. Polychroniou, Policy Note 2012/3
- [Shadow Banking and the Limits of Central Bank Liquidity Support: How to Achieve a Better Balance between Global and Official Liquidity,](#) Thorvald Grung Moe, Working Paper No. 712
- [Global Financial Crisis: A Minskyan Interpretation of the Causes, the Fed's Bailout, and the Future,](#) L. Randall Wray, Working Paper No. 711.
- [Full Employment through Social Entrepreneurship: The Nonprofit Model for Implementing a Job Guarantee.](#) Policy Note 2012/2. Pavlina Tcherneva
- [Neo-Hooverian Policies Threaten to Turn Europe into an Economic Wasteland,](#) Policy Note 2012/1. C. J. Polychroniou
- [Greece's Pyrrhic Victories Over the Bond Swap and New Bailout.](#) One-Pager No. 28, March 13, 2012. C.J. Polychroniou.
- [EU's Anorexic Mindset Drives the Region's Economies into Depression.](#) One-Pager No. 27, February 29, 2012. C. J. Polychroniou
- [The European Central Bank and Why Things Are the Way They Are: A Historic Monetary Policy Pivot Point and Moment of \(Relative\) Clarity.](#) Working Paper No. 710, March 2012. Robert Dubois
- [Too Big to Fail: Motives, Countermeasures, and the Dodd-Frank Response.](#) Working Paper No. 709, February 2012. Bernard Shull

## nef e-letter

- [Budget 2012: A Budget for the 1%](#)

## PERG Newsletter

Website: <http://fass.kingston.ac.uk/research/perg/>

Political Economy Research Group's latest newsletter can be found [here](#).

# Heterodox Books and Book Series

## Heterodox Economics Books by Edward Elgar

- [Building National And Regional Innovation Systems: Institutions for Economic Development](#) by [Jorge Niosi](#)
- [Crisis, Innovation And Sustainable Development](#), edited by Blandine Laperche, Nadine Levratto, and Dimitri Uzunidis.
- [The Evolution of Organizations](#), edited by John Child.
- [The Handbook of Evolutionary Economic Geography](#), edited by Ron Boschma and Ron Martin.

## Elgar Companion to Post Keynesian Economics, 2nd Edition

Edited by John E. King

April 2012 Edward Elgar. ISBN 978 1 84980 318 2 (hb) | [website](#)

The Elgar Companion to Post Keynesian Economics is a comprehensive guide to economic analyses in the tradition of Keynes and the so-called Cambridge (UK) school of economics. The coverage of themes and different theoretical orientations within Post Keynesianism is remarkable and the quality of the various entries is impressive. John King's invisible hand is responsible for a minimum of overlaps and an optimum in quality and comprehensibility. This book has already proved to be of interest to a wide range of economists and can be expected to continue to do so for a long time to come.— Heinz D. Kurz, University of Graz, Austria

## Fighting Market Failure: Collected Essays in the Cambridge Tradition of Economics

By Maria Cristina Marcuzzo

October 21st 2011 by Routledge. ISBN 978-0-415-58310-7 (hb) | [website](#)

This collection brings together fifteen essays published between 1994 and 2008 which all look into the contribution of a remarkable group of economists known as the "Cambridge school" or the "Cambridge Keynesians". The people involved are better defined as a "group" rather than a "school", to denote not adherence to a common body of doctrine but rather the idea of both cohesion and sharing. This collection focuses on Keynes, Kahn, J. Robinson and Sraffa, who all shared in the physical space and lifestyle of the University of Cambridge. The bond between them was intellectual partnership, a recognised common ground, dialogue and acceptance of criticism. Some of the essays in this collection address the content, as well as the method and "style", of the type of economics associated with the Cambridge tradition at the very core of which those economists stand.

## Financialisation in Crisis

Edited by Costas Lapavistas

Brill. 2012. ISBN 9789004201071 (hb) | [website](#)

The turmoil of 2007-2009 is a crisis of financialised capitalism, and for this reason it is systemic and unusual. The crisis commenced in the sphere of finance, spread to production, and then became a world recession. Its unusual character is apparent since never before has a global economic crisis been triggered by banks lending to workers to buy houses. Moreover, state intervention to forestall the crisis becoming a major depression has been unprecedented. This book brings together several well-known political economists to analyse the domestic and international aspects of financialisation, thus putting the

crisis in its appropriate context. It draws on Marxist and other heterodox economics to cast light on the broader implications of financialisation and crisis for society.

## **Financial Exclusion and the Poverty Trap: Overcoming Deprivation in the Inner City**

By Pamela Lenton and Paul Mosley

October 19th 2011 by Routledge. ISBN: 978-0-415-46039-2 (hb) | Series: Routledge Advances in Social Economics | [website](#)

The persistence of poverty hurts us all, and attacking poverty is a major policy objective everywhere. In Britain, the main political parties have an anti-poverty mandate and in particular an agreed commitment to eliminate child poverty by 2020, but there is controversy over how this should be done. This book addresses one of the main causes of poverty, financial exclusion – the inability to access finance from the high-street banks. People on low or irregular incomes typically have to resort to loan sharks, ‘doorstep lenders’ and other informal credit sources, a predicament which makes escape from the poverty trap doubly difficult. This book will be vital reading for those concerned with social policy, microfinance and anti-poverty policies in industrialised countries and around the world.

## **Globalization and Technocapitalism: The Political Economy of Corporate Power and Technological Domination**

By Luis Suarez-Villa

London: Ashgate. January 2012. ISBN 978-1-4094-3915-8 (Hb) | [Website](#)

“We hear about the ‘knowledge economy’, watch the processes of financialization wreak havoc, grow concerned about the increasing involvement of corporations in all aspects of life. Suarez- Villa shows how these phenomena of 21st century capitalism are related, connecting them into a powerful theoretical framework. Refreshingly clear, despite the nuanced and sophisticated analyses he develops, his work is well-grounded in careful research and the broader literature. This is a ground-breaking work delivering a theory of contemporary capitalism that is at once original, persuasive, elegantly articulated, and likely correct.” -- Joel Bakan, University of British Columbia, Canada (author of the book and documentary, *The Corporation*)

## **Haymarket Books**

New books from Haymarket can be found [here](#).

## **The Irreconcilable Inconsistencies of Neoclassical Macroeconomics**

By John Weeks

New York: Routledge. February 2012. ISBN 978-0-415-68002-6 (Hb) | [Website](#)

This book is a complement to a standard neoclassical textbook on undergraduate macroeconomics; to serve as an analytical antidote to the neoclassical infection. Much of the presentation runs roughly parallel to such a textbook. The emphasis is different and the reader will find critiques that few undergraduate or graduate students would encounter in their careers, though these featured in textbooks prior to the 1980s. The intention is to make these critiques as understandable and directly applicable to the orthodox model presented at the advanced undergraduate level. Written for students, the book critiques neoclassical macroeconomics as it is taught, and the reader will find many references to standard macroeconomic textbooks past and current.

## **Marxism in Dark Times: Select Essays for the New Century**

By Sobhanlal Datta Gupta

Anthem Press. February 2012. ISBN: 9789380601199 (HB) | [website](#)

Offering an alternative exploration of the subject, 'Marxism in Dark Times' anchors its investigation of Marxism in the conceptual spheres of humanism, democracy and pluralism. Its essays question the stereotyped, positivist notion of the theory as practised by the exponents of official Marxism, highlight the legacy of the suppressed voices in the Marxist tradition, and provide new insights into reading Marxism in the twenty-first century - affording new perspectives on Antonio Gramsci, Rosa Luxemburg, Nikolai Bukharin, David Ryazanov and the Frankfurt School. They seek to review the phenomenon of 'Perestroika', explore the new historiography on Comintern, and examine the relation between Marxism and postmodernism. With its wide-ranging provision of materials - some translated here into English from German and Russian for the first time - this collection offers a pioneering English assessment of some of the most debatable issues in contemporary Marxism.

## **The Health of Nations; towards a New Political Economy**

By Gavin Mooney

Zed Books. April 2012. ISBN 9781780320595 (pb) | [Website](#)

Why, despite vast resources being expended on health and health care, is there still so much ill health and premature death? Why do massive inequalities in health - both within and between countries - remain? In this devastating critique, internationally renowned health economist Gavin Mooney places the responsibility for these problems firmly at the door of neoliberalism.

'The Health of Nations' analyses how power is exercised both in health-care systems and in society more generally. In doing so, it reveals how too many vested interests hinder efficient and equitable policies to promote healthy populations, while too little is done to address the social determinants of health. Instead, Mooney argues, health services and health policy more generally should be returned to the communities they serve.

Taking in a broad range of international case studies - from the UK to the US, South Africa to Cuba - this provocative book places issues of power and politics in health care systems centre stage, making a compelling case for the need to re-evaluate how we approach health care globally.

# **Heterodox Book Reviews**

## **Marx and Philosophy**

New reviews just published online in the [Marx and Philosophy Review of Books](#)

- Simon Choat on Jameson
- Tom Evers on Bosteels on Badiou
- Jay Conway on Deleuze and Marx
- Carlos Brocatto on Gerassi and Sartre
- Mark Worrell on McNally
- Chris Allsobrook on dialectic in South Africa
- Richard Fitch on Agamben
- Bradley Kaye on Vattimo and Zabala

## Historical Materialism Books for Review

The latest list of books for review for Historical Materialism can be found [here](#).

# Heterodox Graduate Programs, Scholarships, and Grants

## The G.L.S. Shackle Studentship

Applications are invited for the G.L.S. Shackle Studentship for a single Cambridge University Term during the 2012/2013 or 2013/2014 academic years.

The Shackle Studentship is open to scholars who may be graduates of any University and of any seniority. It provides the successful candidate with a sum of £2,000 paid in instalments over a period of 10 weeks or one term's free single accommodation in the College, if available, plus a meals allowance. In order to qualify it will be necessary for the successful applicant to produce a scholarly paper relating to Shackle at the end of his/her tenure.

The closing date for applications is **Friday 27th April 2012**.

Applications should include a CV with a publications list plus a resumé of not more than 2000 words of the proposed research project and the names of two academic referees.

An application form and check list is available from the Master's Secretary, St Edmund's College: [masters.office@st-edmunds.cam.ac.uk](mailto:masters.office@st-edmunds.cam.ac.uk) | Tel: 01223 336122, or can be downloaded from the College web site ([www.st-edmunds.cam.ac.uk](http://www.st-edmunds.cam.ac.uk)) by following the link from the home page under 'vacancies'.

## 3rd Call for Short-Term Scientific Missions (STSM)

COST Action IS0902 on "Systemic Risks, Financial Crises and Credit – the roots, dynamics and consequences of the Subprime Crisis" | [website 1](#) and [website 2](#)

We are looking to fund up to 7 short term scientific missions by exceptional junior researchers to develop linkages and scientific collaborations between participating institutions involved in the Action. Application deadline is May 18th 2012

Objective: Strengthening the existing networks by allowing scientists to go to an institution in another COST Country to foster collaboration (e.g to draft proposals, undertake research etc). STSMs are particularly intended for young scientists.

Duration: from 1 week to 3 months (6 months under approval of the MC for Early Stage Researchers (less than PhD + 8 years) between 04-06-2012 and 28-02- 2013

Eligibility: Normally a postgraduate student or postdoctoral fellow or be employed in an institution actively participating in the COST ACTION. Early Stage Researchers (less than PhD + 8 years) will be prioritized.

Rules:

A STSM may only be approved:

- from a home institution in a COST participating country to a host institution in another COST participating country or to a formally approved host institution in a non-COST country.

- from a formally approved home institution in a Near Neighbour country to a host institution in a COST participating country.

Financial Support: maximum 1500 Euro (as approved by the Action MC)

Application procedure:

The Applicant should:

1. obtain the agreement of the host institution, before submitting his/her application;
2. use the on-line registration tool to register his/her request for an STSM (see <https://e-services.cost.eu/stsm>);
3. after registration, download the formal STSM application and complete it with supporting documentation (CV, full workplan, list of publications, motivation letter, letter of support from the home institute etc.);
4. send the application by e-mail as attachment to the future Host institution of the STSM and to the Action STSM Committee (emails listed below).

Further details: Chapter 4 of COST Vademecum (Part B) – Grant System

See: [www.cost.esf.org/participate/guidelines](http://www.cost.esf.org/participate/guidelines)

## Heterodox Economics in the Media

### ReMapping Debate: Part VI

The final part of the Remapping Debate series, “Mainstream economists on the defensive” is now online: <http://www.remappingdebate.org/article/mainstream-economists-defensive>

## Queries from Heterodox Economists

### Evaluating Research in Heterodox Economics

Dear colleagues

This is primarily directed towards colleagues in English institutions, though it may have some relevance for those in other parts of the UK.

Everyone with an academic post in the UK will be aware of the impending Research Excellence Framework (REF). In addition, my own institution (City University London) is attempting to rebalance its staff composition between those who are research excellent, research active, and teaching only. In order to conduct this triage, and to decide whether to submit them to the REF, the institution needs to be able to evaluate their research and, in particular, the journals they publish in. For my colleagues this is easy as they all publish in mainstream neoclassical economics journals, but I do not know what to say about non-mainstream journals. Can anyone on this list suggest how I should tackle this?

Many thanks, and best wishes

Andy

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## **The Work Forum**

The Work Forum is a new publishing company dedicated to promoting full employment to a lay audience. The website gives a brief summary of our aims and principles: <http://workforumpublishing.com/>

### **Call for writers**

We are now making plans for our first publication, a collection of articles and essays on the theme of full employment. If you would like to contribute to this first publication please write to [tanweer.ali@workforumpublishing.com](mailto:tanweer.ali@workforumpublishing.com) with a brief summary of your idea for a piece.

Please bear in mind that our venture is non-profit and we are trying to keep costs down, so we are not able to pay authors.

### **Call for volunteers**

We are also looking for volunteers for the following:

- Occasional or regular blogs
- Moderating and contributing to online discussions on: gender aspects of labour market policy, the environment and full employment
- Helping to run Facebook and Twitter sites

If you are interested in helping with this effort in any way, please write to Tanweer Ali at: [tanweer.ali@workforumpublishing.com](mailto:tanweer.ali@workforumpublishing.com)

## **For Your Information**

### **Joint conference AHE, IIPPE, FAPE**

The conference registration is now open. Go to [here](#).

### **Joint Declaration of Fukushima Symposium Participants**

Dear Colleagues,

The Japan Society of Political Economy organized Fukushima Symposium on the Earthquake and Nuclear Disaster with three academic associations on 24 and 25 March 2012. I attach joint declaration of Fukushima symposium participants.

The JSPE will hold its 60th annual conference on The Great East Japan Earthquake and the Nuclear Disaster, and Research Agenda of Political Economy on October 6 (Saturday) and 7 (Sunday), 2012, at Ehime University, Matsuyama, Japan. (For more information see its website. [http://www.jspe.gr.jp/drupal/en\\_cfp2012](http://www.jspe.gr.jp/drupal/en_cfp2012))

With best wishes,

Nobuharu Yokokawa  
(The JSPE Committee for International Communication and Exchange)

### **Joint Declaration of Fukushima Symposium Participants**

To the victims of the East Japan Earthquake and Tsunami, and those who have suffered damage from the accident at the TEPCO Fukushima Nuclear Reactor #1! To our fellow Japanese and fellow citizens of the world!

Here in the city of Fukushima, which still now lives under the threat of radioactive pollution, in March 2012, almost a year to the day since the earthquake and nuclear accident, we the members of five organizations of professional economists have convened this joint meeting. We have done so out of our desire to recover our original conviction that Social science is not only a matter of treating abstract models but also springs from the travail and concerns of real, living people.

On our first day, we heard the appeals of the mayor of a local city, of an activist of farmers' movement battling with radiation damage, of a musician launching a new citizens' movement, and from scholars acting on the basis of their local ties. Having done so, we have renewed our understanding that initiatives for reconstruction are emerging from the residents and local governments of affected regions, scholars with local ties, and citizens elsewhere acting in solidarity with them. However, there were also statements by the Fukushima residents in attendance that the trust among them in science and scientists was being lost. We take these points with utmost seriousness.

This morning, we welcomed Professor Hirowatari Seigo, formerly president of the Japan Science Council, and he was joined by representatives of four of our organizations in a discussion of how social scientists ought to be engaged with the issues raised by this unprecedented disaster. We were unanimous in agreeing that social science has the duty to strive for the sustainability of local livelihoods and the natural environment, and to contribute to the formulation of recovery policies and an economic system that respects residents' local autonomy and sovereignty over issues affecting their daily life and livelihood. We also affirmed that for this purpose, the further development and deepening of social science is essential.

In the afternoon, thanks to the presence of Suzuki Hiroshi, who has devoted himself to establishing Fukushima Prefecture's Vision for Reconstruction; of Shimizu Shūji, who organized a group from Fukushima Prefecture and elsewhere for a study of conditions at Chernobyl; and of Miranda Schreurs, who has played a major role in reestablishing the policy of denuclearization in Germany, we saw clearly how local movements link up with global movements.

Through our two days of discussion, we have recognized the following 3 points as urgent tasks in dealing with the earthquake and nuclear accident:

1. achieving a reconstruction policy based on local residents that safeguards local self-government and autonomy
2. clarifying responsibility for the nuclear accident and the accompanying radiation, and providing prompt and fair compensation of victims, in particular sparing no expense to safeguard the health of children, on whom the future depends
3. moving toward a regional policy and environmental/energy policy based on safety of life and livelihood, in particular moving rapidly away from sources of electric power that rely on highly dangerous atomic energy, and engaging with the task of reconstructing the basis of the regional economy that accompanies this shift

We believe that the pursuit of these urgent tasks is connected to the following 3 broader and longer-term challenges:

1. constructing a sustainable economic system that sets an appropriate public framework for the profit-driven market economy
2. reconstructing local government and national sovereignty in terms other than that of control of localities and domination of their residents through policies set by the central government
3. building up a moral sense of mutual cooperation and solidarity at the regional, national and global levels

In the belief that the urgent and longer-term tasks described above demand the further development and deepening of Japanese social science, we pledge to fulfill our responsibility as scholars by carrying out our research activities in solidarity with the victims of the earthquake and nuclear accident, who are striving amid their sufferings to overcome the difficulties they face.

March 25, 2012

Fukushima Symposium on the Earthquake and Nuclear Disaster, in Unanimity

Note: This symposium was organized by the joint committee of the following four academic associations,

The Japan Society of Political Economy/The Japan Association of Economic Geographers/The Japan Association for Regional Economic Studies/The Institute for Fundamental Political Economy, and supported by the following academic institutions, Political Economy and Economic History Society/The Union of National Economic Association of Japan/Fukushima Future Center for Regional Revitalization/Fukushima University.

## **Principles for a New Economy**

From the New Economy Network: [http://www.tellus.org/publications/files/Principles\\_for\\_a\\_New\\_Economy\\_2012.pdf](http://www.tellus.org/publications/files/Principles_for_a_New_Economy_2012.pdf)