



**Conference in Honour of G.C. Harcourt:
The Future of Capitalism**

25-26 June 2011, Cambridge (UK), Robinson College

SATURDAY, 25 JUNE 2011

9.00 – 9.30	ARRIVAL AND RECEPTION Umney Foyer
9.30-10.30	WELCOME AND KEYNOTE ADDRESS 1 <i>G.C. Harcourt: Scholar, Policy-Maker and Teacher – A tribute</i> CJE Editors and C. Repapis Location: Umney Theatre
10.30 – 11.30	PANEL 1: <u>The dismal science: Methodological constraints, paradigmatic hegemony and where to go from here?</u> Chair: T. Lawson K. Vellupillai, University of Trento (Italy): <i>The pernicious influence of mathematics in the formalization of the theory of economic policy: From Frisch to Prescott</i> (20 mins) H. Kurz, University of Graz (Austria): <i>Bubbles in the market for economic ideas</i> (20 mins) Discussion (20mins) Location: Umney Theatre
11.30 – 12.00	COFFEE Location: Umney Foyer
12.00 - 13.00	PARALLEL SESSIONS 1 Session 1A: <u>Economic method and economic reasoning: Old mistakes and new agendas</u> Chair: S. Pratten E. Nell, The New School of Social Research, US: <i>Econometrics, Rationality and Post-Keynesian Uncertainty</i> (20 mins) C. Marcuzzo, University of Rome “La Sapienza” (Italy): <i>A methodological agenda for new economic thinking</i> (20 mins) Discussion (20 mins) Location: Umney Theatre Session 1B: <u>Post-Keynesian perspectives on inflation</u> Chair: V. Chick P. Arestis, Universities of Cambridge (UK) and of the Basque Country (Spain) and M. Sawyer, University of Leeds (UK): <i>Moving from inflation-targeting to income policies</i> (20 mins) R. Rotheim, Skidmore College (US): <i>Monetary restraint and price inflation: A Post Keynesian perspective</i> (20 mins) Discussion (20 mins) Location: Umney Lounge

	<p>Session 1C: <u>Structural change and production dynamics</u> Chair: G. Palma A. Andreoni, University of Cambridge (UK) and R. Scazzieri, University of Bologna (Italy): <i>Triggers of change: production structures and economic dynamics</i> (20 mins) F. Tregenna, University of Johannesburg (South Africa): A Marxian analysis of sectoral structure, activity specificity and deindustrialization (20 mins) Discussion (20 mins) Location: Linnett Room</p>
13.00 - 13.45	<p>BUFFET LUNCH Location: Robinson College Garden Restaurant</p>
13.45 - 14.00	<p>Homage to Thomas Kenneth Rymes Location: Umney Theatre</p>
14.00 - 14.45	<p>KEYNOTE ADDRESS 2 Chair: A. Hughes W. Harcourt, Society of International Development (Italy): <i>The Future of Capitalism: a consideration of alternatives</i> (30 mins) Discussion (15 mins) Location: Umney Theatre</p>
14.45 - 15.45	<p>PANEL 2: <u>Kaleckian Economics for the Future?</u> Chair: K. Coutts L. Taylor, The New School of Social Research (US): <i>Growth cycles, asset prices and finance</i> (20 mins) F. Patriarca and C. Sardoni, University of Rome "La Sapienza" (Italy): <i>Growth and distribution</i> (20 mins) Discussion: 20 mins Location: Umney Theatre</p>
15.45 - 16.15	<p>COFFEE Location: Umney Foyer</p>
16.15 - 17.15	<p>PARALLEL SESSIONS 2 Session 2A: <u>Kalecki, Kaldor and Goodwin: Compatible bedfellows in the analysis of the future of capitalism?</u> Chair: C. Sardoni J. Toporowski, SOAS (UK): <i>Kalecki and the future of capitalism</i> (20 mins) T. Palley, New America Foundation (US): <i>Unemployment, Distribution and Inflation: A Kaldor-Goodwin model of Capitalist Economy Growth</i> (20 mins) Discussion (20-30 mins) Location: Umney Theatre Session 2B: <u>Economic development under conditions of globalisation</u> Chair: H-J. Chang J. Gosh, Jawaharlal Nehru University (India): <i>Accumulation and insecurity in dynamic Asian economies</i> (20 mins) G. Palma, University of Cambridge (UK): <i>Accumulation and insecurity in sluggish Latin American economies</i> (20 mins) Discussion (20 mins) Location: Umney Lounge</p>
19.00 -	<p>DRINKS RECEPTION AND CONFERENCE DINNER Robinson College Dining Hall</p>

SUNDAY, 26 JUNE 2011

9.30 – 11.00	<p>PANEL 3: <u>The future of capitalism: Challenges and alternatives</u></p> <p>Chair: S. Blankenburg A. K. Bagchi, Institute of Development Studies (India): <i>The current state of capitalism: a threat to democracy</i> (20 mins) V. Chick, University College London (UK): <i>The economics of enough</i> (20 mins) G. Dymski, University of California Riverside (US): <i>The political economy of too-big-to-fail megabanks in the capitalism of the future</i> (20 mins) Discussion (20 – 30 mins) Location: Umney Theatre</p>
11.00 – 11.30	<p>COFFEE Location: Umney Foyer</p>
11.30 – 12.30	<p>PARALLEL SESSIONS 3</p> <p>Session 3A: <u>International integration and crisis: Theory and policy</u> Chair: A. Singh M. Landesmann, The Vienna Institute for International Economic Studies (Austria): <i>Derailing of Catching-Up Processes in an Era of Globalisation: European and Other Emerging Economies Compared</i> (20 mins) T. Mott, University of Denver (US): <i>Wage, Mark-up and productivity competition in international trade from a Kaleckian perspective</i> (20 mins) Discussion (20 mins) Location: Umney Theatre</p> <p>Session 3B: <u>Post-crisis international capitalism: Avenues for reform</u> Chair: P. Arestis D. Barrowclough, UNCTAD (Switzerland): <i>Economic myths and alternative orientation: Global capitalism from an international policy perspective</i> (20 mins) S. Sen, National Fellow of the Indian Council for Social Science (India): <i>The global crisis and the remedial actions</i> (20 mins) Discussion (20 mins) Location: Umney Lounge</p> <p>Session 3C: <u>Some 'Cambridge legacies' on ethics and the future of capitalism</u> Chair: R. Rotheim H. Hagemann, University of Hohenheim (Germany): <i>On the economic possibilities of our grandchildren</i> (20 mins) P. L. Porta, University of Milan Bicocca (Italy): <i>Ethics and economics: the quest for values and the legacy of the Cambridge School</i> (20 mins) Discussion (20 mins) Location: Linnett Room</p>
12.30 – 13.30	<p>BUFFET LUNCH Location: Robinson College Garden Restaurant</p>
13.30 – 14.30	<p>PANEL 4: <u>Insights from the history of economic analysis</u></p> <p>Chair: R. Arena A. Cohen, York University (Canada): <i>Veblen contra Clark and Fisher: Veblen-Robinson-Harcourt Lineages in the capital controversies and beyond</i> (20 mins) N. Norman, University of Melbourne (Australia): <i>The Future of Capitalism: Reconstructing Marshall</i> (20 mins) Discussion (20 mins)</p>

	Location: Umney Theatre
14.30– 15.30	<p>PARALLEL SESSIONS 4</p> <p>Session 4A: <u>Social policy and heterodox economics</u> Chair: F. Wilkinson S. Pressman, Monmouth University (US): <i>The economic consequences of the obese</i> (20 mins) P. Arestis, Universities of Cambridge (UK) and of the Basque Country (Spain), A. Charles, University of Leeds (UK) and G. Fontana, Universities of Leeds (UK) and of Sannio (Italy): <i>Social Norms, fair-wage constraints and earning inequality in the US labour market</i> (20 mins) Discussion (20 mins) Location: Umney Theatre</p> <p>Session 4B: <u>Heterodox foundations for economic policy</u> Chair: C. Lawson G. Mallard, University of Bath (UK): <i>Behaviourally grounded economic policy</i> (20 mins) M. Baddeley, University of Cambridge (UK): <i>Keynes's psychology and the future of capitalism</i> (20 mins) Discussion (20 mins) Location: Umney Lounge</p>
15.30 – 16.00	<p>SUMMING UP PLENARY SESSION Chairs: P. Arestis, S. Blankenburg, G. Palma, A. Singh and F. Wilkinson Location: Umney Theatre</p>
16.00 – 16.30	<p>END OF CONFERENCE COFFEE Location: Umney Foyer</p>