



POST-KEYNESIAN
ECONOMICS
SOCIETY



An Introduction to Post Keynesian Economics and Political Economy

11-13 July 2018, Kingston University

The Global Financial Crisis has demonstrated the limitations of mainstream economic theory and neoliberal economic policy. This workshop will introduce Post-Keynesian Economics as an alternative to orthodoxy. Post Keynesian Economics has at its core the concepts of effective demand and distributional conflict: individuals face fundamental uncertainty about the future; there is a central role for 'animal spirits' in the determination of investment decisions; inflation is the result of unresolved distributional conflicts; money is an endogenous creation of the private banking system; unemployment is determined by effective demand on the goods markets; financial markets are prone to periodic boom-bust cycles. Post Keynesian theory is part of a broader Political Economy approach highlights the social conflict and power relations such as the between classes such labour, capital and finance and social groups stratified along the lines of gender and ethnicity. Economic analysis should thus be rooted in a historic and institutional analysis.

The workshop is aimed at students of economics and social sciences. As the aim of Post Keynesian Economics and Political Economy ultimately is to provide the foundation for progressive economic policies, it may of interest for a broader audience.

PROGRAMME:

Wednesday, 11 July, 9.30am - 6.30pm

- **Engelbert Stockhammer, Kingston University:** *Post Keynesian Economics, Introduction & overview*
- **Jo Michell, University of the West of England:** *Money in the Economy: A Post-Keynesian Perspective*
- **Ozlem Onaran, University of Greenwich:** *Aggregate demand, income distribution and the causes of unemployment*
- **Panel discussion:** *Post Keynesian Economic Policy* (with E Stockhammer, J Michell and O Onaran)

Thursday, 12 July, 10.30am - 6.30pm

- **Rafael Wildauer, University of Greenwich:** *Rising inequality: theories, debates, evidence*
- **Jennifer Churchill, Kingston University:** *Financialisation and the welfare state*
- **Christina Wolf, Kingston University:** *Development in Post Keynesian and Marxist theories*
- **Panel discussion:** *Inequality, Financialisation, development: What are the options for economic policy?* (with R Wildauer, J Churchill and C Wolf)

Friday, 13 July, 10.30am - 4.30pm

- **Gary Dymski, Leeds University:** *Post-Keynesian and Political Economy Approaches to Economic Policy: Can Global Capitalism be Tamed?*
- **Student working groups preparing questions for the Concluding Panel**
- **Concluding Panel:** *The state of post-Keynesian Economics and Political Economy. Open questions of the workshop*
- **Panel discussion:** *From post-Keynesian scholarship to progressive economic policy: working with unions, think tanks and political parties* (with Grace Blakeley, IPPR, John Weeks, SOAS and Progressive Economy Forum, Clifford Singer, NEF, E Stockhammer and G Dymski)

Organising Committee:

Christina Wolf (email: c.wolf@kingston.ac.uk), Jennifer Churchill, Engelbert Stockhammer, Kingston University, Rafael Wildauer, University of Greenwich, Gary Dymiski, Leeds University

BOOKING:

- Registration (workshop only) for PKES members: £20 (to join PKES go to <http://www.postkeynesian.net/> and click on 'Join PKES'. Any current university student is eligible for membership at £10 per annum.)
- Registration (workshop only): for non PKES members £45
- Early Bird - Registration with accommodation (3 nights: Tue-Thu, 10/7-12/7) for PKES members: £60 registration [until 11 May]
- Early Bird - Registration with accommodation (3 nights: Tue-Thu, 10/7-12/7) for non PKES members: £85 registration [until 11 May]
- Registration with accommodation for PKES members (3 nights: Tue-Thu, 10/7-12/7): £125 [after 11 May]
- Registration with accommodation for non PKES members(3 nights: Tue-Thu, 10/7-12/7): £150 [after 11 May]
- Deadline for registration with accommodation is 8 June 2018, for workshop only registration 27 June 2018

Booking must be done online at <http://www.kingston.ac.uk/events/item/3010/11-jul-2018--an-introduction-to-postkeynesian-economics-and-political-economy-2018/>

LOCATION: John Galsworthy Building, Kingston University, Penrhyn Road, Kingston, Surrey, KT1 2EE.

Accommodation will be in the Seething Wells Halls of Residence, Kingston University, Portsmouth Road, Surbiton, Surrey, KT6 5PJ.

POST KEYNESIAN ECONOMICS SOCIETY (PKES)

PKES was founded in 1988 as Post Keynesian Economics Study Group (PKSG) by Philip Arestis and Victoria Chick with the support of the UK Economic and Social Research Council (ESRC). The purpose of the Society is to encourage collaboration among scholars and students of Post Keynesian economics, defined broadly as a theoretical approach that draws upon the work of Keynes, Kalecki, Joan Robinson, Kaldor, Kahn and Sraffa. This approach is distinguished by the central role of the principle of effective demand (that demand matters in the long run) and an insistence that history, social structure and institutional practice be embodied in its theory and reflected in its policy recommendations. These aims broadly correspond to those of Cambridge Journal of Economics, Journal of Post Keynesian Economics, Review of Political Economy and European Journal of Economics and Economic Policies/Intervention. <http://www.postkeynesian.net/index.html>

POLITICAL ECONOMY RESEARCH GROUP (PERG)

The Political Economy approach highlights the role of effective demand, institutions and social conflict in economic analysis and thereby builds on Austrian, Institutional, Keynesian and Marxist traditions. Economic processes are perceived to be embedded in social relations that must be analysed in the context of historical considerations, power relations and social norms. As a consequence, a broad range of methodological approaches is employed, and cooperation with other disciplines, including history, law, sociology and other social sciences, is necessary. <http://fass.kingston.ac.uk/research/perg>

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