

SYMPOSIUM IN HONOR OF DUNCAN K. FOLEY

LEO MODEL PROFESSOR OF ECONOMICS

April 20 - April 21, 2012
Wolff Conference Room
6 E 16th Street, Room 1103

The Economics Department and SCEPA host a 1 1/2 day conference in honor of Professor Duncan Foley, Leo Model Professor of Economics, who has contributed to the fields of economics and political economy for more than four decades. This occasion celebrates his remarkable contributions.

Friday, April 20

8³⁰- 9⁰⁰ Coffee

9⁰⁰-10⁰⁰ **The Strange History of the Economic Agent**

Chair: Lance Taylor

Opening Remarks
David Van Zandt

Critical Economic Theory in the Spirit of Duncan Foley
Lance Taylor, Armon Rezai, and Thomas Michl

Keynes and Marx, Duncan and Me
Michael Piore

The Role of Duncan K. Foley in the Emergence of the Complexity Concept
J. Barkley Rosser, Jr.

10⁰⁰-10¹⁵ Coffee Break

10¹⁵-12⁰⁰ **Session I: Growth and Distribution**

Chair: Massimiliano La Marca

Endogenous Technological Change in Classical-Marxian Models of Growth and Distribution
Amitava Dutt

Keynesian and Marxian Macroeconomics: Toward a Synthesis
Gérard Duménil and Dominique Lévy

A Model of Fiscal and Monetary Policy
Thomas Michl

12⁰⁰-01³⁰ Lunch Break

1³⁰- 3⁴⁵

Session II:

Decentralized, Dispersed Exchange

Chair: Herbert Scarf

Class in Catallaxy
A. J. Julius

Markets with Black Swans
Graciela Chichilnisky

Equilibrium vs. Market Efficiency
Joseph McCauley

Statistical Mechanics Approach to the Probability Distributions of Money, Wealth, Income, and Energy Consumption
Victor Yakovenko

3⁴⁵- 4¹⁵ Coffee Break

4¹⁵- 6³⁰ **Session III: Value, Distribution and Capital**

Chair: Edward Nell

Applying the Labour Theory of Value to the US
Simon Mohun

Consequences of Downsizing in U.S. Manufacturing
Edward Wolff

Production, Circuits of Capital, and National Accounts
Anwar Shaikh

M – C – M' vs. M – M'
Tracy Mott

6³⁰- 8⁰⁰ **Buffet Reception**

Remarks by Micheal Schober

Saturday, April 21

8³⁰- 9⁰⁰ Coffee

9⁰⁰-10¹⁵ **Session IV: Crisis and Social Change**

Chair: Lopamudra Banerjee

Foley's Thesis, Negishi's Method, Existence Proofs and Computation
K. Vela Velupillai

Positional Goods, Climate Change, and the Social Returns to Investment
Leila Davis and Peter Skott

10¹⁵-10³⁰ Coffee Break

10³⁰-12¹⁵ **Session V: Money, Accumulation, and Crisis**

Chair: Leanne Ussher

The Natural Hierarchy of Money
Perry Mehrling

Market Complexity and the Nature of Crises in Financial Markets
Philip Mirowski

Market Ecology and the Economics of Crisis
Rajiv Sethi

12¹⁵-12³⁰

Duncan Foley will address the audience

Concluding remarks by Lance Taylor