

5th

Nordic

Post

Keynesian

Conference

CONFERENCE PROGRAM AND LIST OF PARTICIPANTS

MaMTEP

Macroeconomic methodology, theory and economic policy

THE FIFTH NORDIC POST KEYNESIAN CONFERENCE

PHD SEMINAR, VENUE: CREATE AAU BUILDING AT, RENDSBURGGADE 14, 9000 AALBORG

PhD Seminar, 27 th April 2022			
	CREATE, main auditorium, 3.107	CREATE, Seminar room 5.125	CREATE, Seminar room 5.127
08.30	Coffee, meet and greet (08:30 – 09:00)		
09.00	Introduction and welcome Thibault Laurentjoye (5 min): Practicalities and house rules Danilo Spinola (10 minutes): YSI introduction		
09.15	MaMTEP quarterly SFC model team (40 min) Introduction to building of the quarterly empirical SFC model for Denmark + 20 min discussion		
10.15	Break for coffee and relocating (10:15 – 10:45)		
10.45	Parallel Session 1: Chair: Louis-Philippe Rochon 3 presenters - 20 min + 10 min discussion	Parallel Session 1: Chair: Mikael Byrialsen 3 presenters - 20 min + 10 min discussion	Parallel Session 1: Chair: Hamid Raza 3 presenters - 20 min + 10 min discussion
	Employment and activity	International economics 1	Monetary policy
	Luciano Alencar Barros: The relationship between inflation and unemployment in the USA in the surplus approach Valeria Jimenez: A post-Keynesian stability analysis of full employment in a stationary economy with labor productivity growth. Brian Cepparulo: The impact of Covid-19 restrictions on economic activity: evidence from the Italian regional system	Simon Grothe: A Stock-Flow Consistent Model of Income Inequality – The destabilizing Effects of the German Labor Market on the EMU Natalie Marins: Monetary Policy Autonomy and the New Keynesian "lemmas" debate: a post Keynesian critique Sascha Keil: The challenging estimation of trade elasticities: Tackling the inconclusive eurozone evidence	Maria Cristina Barbieri Góes: A Tale of Three Prices: Monetary Policy and Autonomous Consumption in the US Kosal Nith: Monetary Policy and Household Income Distribution: An Empirical Analysis from Cambodia Jacopo Temperini: A New Tool for Economic Policy: Central Bank Digital Currencies
12.15	Break for Lunch (12:15 – 13:30) Louis-Philippe Rochon (45 min) During the lunch break Professor Louis-Philippe Rochon will present on "how to publish in academic journals". This session will run in the central 45 minutes of the lunch break in the main auditorium.		
13.30	Parallel Session 2: Chair: Sebastian Valdecantos 3 presenters - 20 min + 10 min discussion	Parallel Session 2: Chair: Leo Malherbe 3 presenters - 20 min + 10 min discussion	Parallel Session 2: Chair: Danilo Spinola 3 presenters - 20 min + 10 min discussion
	Ecological models	Institutions	International economics 2
	Ha Thi Thu Nguyen: Macroeconomic impacts of climate change. An empirical stock-flow consistent model for Vietnam Dario Leoni: Post-growth and the North-South divide: a post-Keynesian stock-flow consistent analysis Ettore Gallo: Green Goodwin: Reduction of CO2 Emissions, Climate Damage and the Persistence of Business Cycles	Daniel Feliciano Cruz: A Financialized Monetary Production Economy. A theoretical framework and some empirical evidence for Spain. José Paulo Miketen Maltaca: Moving Forward: An Approach to post-Keynesian Institutionalism through the Kaleckian Perspective Yuki Tada: Debt-Deflation and Counter Cyclical Fiscal Policy: The Principle of the Stock Flow Consistency Model	Dawit Haileyesus Denegetu: Remittances in the time of Pandemics Federico Riccio: Labour Share Along Global Value Chains: Perspectives and Evidence from Sectoral Interdependencies. Ryan Woodgate: Offshoring through Vertical FDI in a Long-Run Kaleckian Model
15.00	Break for relocating (15:00 – 15:30)		
15.30	Parallel Session 2: Chair: Andrew Jackson 3 presenters - 20 min + 10 min discussion	Parallel Session 2: Chair: Jesper Jespersen 3 presenters - 20 min + 10 min discussion	
	ABM SFC considerations	Tax and fiscal policy	
	John Alexander Smith: A Fractal Interpretation of the Keynesian Paradoxes Nikolas Schiozer: Price formation and macroeconomic performance as coevolutionary phenomena in an agent-based macroeconomic model Grégoire Gauthier Noel: Modeling the economy as a dissipative structure to address the ecological shift	Clara Zanon Brenck: Inequality, Debt Dynamics and the Incidence of Tax Rates: Addressing Macroeconomic Stability in a Post Keynesian Model Jose Pedro Bastos Neves: Taxing Dirty Assets: a Proposal for a Carbon Wealth Tax Gabriel Temesgen Woldu: Is there a debt-threshold effect on per capita GDP growth in South Africa?	
17:00			
17:30	Guided tour through the old city of Aalborg (Starting at Folkekirkens Hus) With Hanne Dahl, priest at Budolfi Cathedral. Søren Wormslev, Journalist, Chairman of Aalborg Convent and pastor.		
18:30	Conference welcome drinks, CREATE Aalborg University		

THE FIFTH NORDIC POST KEYNESIAN CONFERENCE

MAIN CONFERENCE PROCEEDINGS: VENUE: FOLKEKIRKENS HUS, GAMMELTORV 4, 9000 AALBORG

Conference Day 1, 28 th April 2022				
	Room 1	Rooms 2 + 3	Room 4	Room 5
08.00	Meet and greet (08:00 – 08:30)			
08.30	Introduction and welcome Finn Olesen (5 min): Practicalities and house rules Christian Nielsen (5 min): Digital welcome from the head of the Business School			
08.45	Coffee and break for relocating (08:45 – 9:00)			
09.00	Plenary Session 1: Chair: Finn Olesen Özlem Onaran (40 min) A green purple red new deal in the aftermath of the pandemic Eckhard Hein (40 min) Demand-led growth regimes and macroeconomic policy regimes in the Eurozone: Kaleckian implications for the post-pandemic + 25 min discussion			
10.45	Break for relocating (10:45 – 11:00)			
11.00	Parallel Session 1: Chair: Luis Reyes 3 presenters - 20 min + 10 min discussion	Parallel Session 1: Chair: Louison Cahen-Fourot 3 presenters - 20 min + 10 min discussion	Parallel Session 1: Chair: László Kulin 3 presenters - 20 min + 10 min discussion	Parallel Session 1: Chair: İlhan Dögüs 3 presenters - 20 min + 10 min discussion
	SFC Models I	Global Value Chains	Economic Policy	Production, pricing, and profits
	Loïck Tange: Labour costs, competitiveness and intra-euro zone imbalances. Colin Villetet: A Stock-Flow Consistent approach to the implications of public debt as a safe asset on the liquidity preference of banks in the EMU Luis Reyes: Unconventional monetary policy in an econometric SFC model of the French economy	Louison Cahen-Fourot: Ecologically unequal exchange and uneven development patterns along global value chains Federico Riccio: Labour Share Along Global Value Chains: Perspectives and Evidence from Sectoral Interdependencies. Danilo Spinola: Growth and Distribution regimes under Global Value Chains: Diversification, Integration and Uneven Development	Edoardo Pizzoli: Government spending, multinational delocalization, and income redistribution: the budget trap. Adrien Faudot: On Edgard Milhaud, a militant in favour of the establishment of an international clearing union in the 1930s. A forgotten forerunner of Keynes? László Kulin: New Challenges during COVID-19 pandemic period	İlhan Dögüs: Production structure, output and profits- a note Nikolas Schiozer: Price formation and macroeconomic performance as coevolutionary phenomena in an agent-based macroeconomic model Dawit Haileyesus Denegetu: Remittances in the time of Pandemics
12.30	Break for Lunch (12:30 – 13:30)			
13.30	Plenary Session 2: Chair: Mikael Randrup Byrialsen Start 13:30 Louis-Philippe Rochon (40 min) + 20 min for discussion Deconstructing Mainstream Monetary Policy			
14.30	Break for coffee, cake and relocating (14:30 – 15:00)			
15.00	Parallel Session 2: Chair: Geoff Tily 3 presenters - 20 min + 10 min discussion	Parallel Session 2: Chair: Finn Olesen 3 presenters - 20 min + 10 min discussion	Parallel Session 2: Chair: Matheus Grasselli 3 presenters - 20 min + 10 min discussion	Parallel Session 2: Chair: Martin Prior 3 presenters - 20 min + 10 min discussion
	Economic Policy	Economic Theory and Methodology	Policy-making in the context of Climate Change	Eurozone
	Geoff Tily: Macroeconomics as an Instrument of Power Jesper Jespersen: The Return of the Master (II)' - the case of Denmark Antti Ronkainen: Helicopter money - never ever or already here?	Frank Felgendreher: The Historic Scenario Dependent and Problem-Oriented Didactics of Economics Jan Holm Ingemann: Path deviation - a methodological discussion Finn Olesen: Lucas, modern macroeconomics and the Post Keynesians	Matheus Grasselli: From monetary policy responses to Covid-19 to green quantitative easing: perspectives in modern central banking Arturo Hermann: Systemic Economic Imbalances in Covid-19 Time and the Policies for an Alternative Economy Ha Nguyen: Macroeconomic impacts of climate change. An empirical stock-flow consistent model for Vietnam	Sascha Keil: the challenging estimation of trade elasticities: Tackling the inconclusive eurozone evidence Martin Prior: Frankfurt: the implications of a gravitational pull Simon Grothe: A Stock-Flow Consistent Model of Income Inequality – The destabilizing Effects of the German Labor Market on the EMU
16.30	Break for relocating (16:30 – 16:45)			
16.45	Plenary Session 3: Chair: TBD Start: 16:45 Peter Skott (40 min) + 20 min for discussion Behavioural and structuralist perspectives on macroeconomics			
19:45	Dinner at Folkekirkenshus Doors re-open at, 19:45			

All delegates will need to leave the venue to enjoy the city of Aalborg to allow for dinner preparations.

THE FIFTH NORDIC POST KEYNESIAN CONFERENCE

MAIN CONFERENCE PROCEEDINGS: VENUE: FOLKEKIRKENS HUS, GAMMELTORV 4, 9000 AALBORG

Conference Day 2, 29 th April 2022				
	Room 1	Rooms 2 + 3	Room 4	Room 5
08.30	Meet and greet (08:30 – 09:00)			
09.00	Parallel Session 3: Chair: Sebastian Valdecantos 3 presenters - 20 min + 10 min discussion	Parallel Session 3: Chair: Thibault Laurentjoye 3 presenters - 20 min + 10 min discussion	Parallel Session 3: Chair: Thomas Gries 3 presenters - 20 min + 10 min discussion	Parallel Session 3: Chair: Danilo Spinola 3 presenters - 20 min + 10 min discussion
	SFC Models II Andrew Jackson: Modelling transition risks: stranded assets and energy return on energy investment in a stock-flow consistent, input-output framework. Miquel Bassart i Loré: Fiscal and monetary policy effects on institutional investors' liquid portfolio: A Post-Keynesian stock-flow consistent model Sebastian Valdecantos: Grasping Argentina's Green Transition: Insights from a Stock-Flow Consistent Input-Output Model	Monetary Policy and Financial Regulation Nathalie Marins: The Monetary Policy Trilemma in Keynesian Models: an alternative look at policy space (and constraints) Thibault Laurentjoye: Sterilised vs unsterilised FX interventions Adam Kerényi: The Trap of Regulatory Challenges in the Digital Financial System	Keynesian Models of Growth Thomas Gries: Growth with Mismatch and demand constraints - Theory, and Evidence from TFP Estimates Cedric Rogé: Harrodian instability in a post-Keynesian growth and distribution model Valeria Jimenez: A post-Keynesian stability analysis of full employment in a stationary economy with labor productivity growth.	Macroeconomics of Small Open Economies Alejandro Márquez-Velázquez: The Growth and Exchange Rate Nexus: The Role of Global Value Chains Danilo Spinola: Demand-led Industrialisation Policy in a Dual-Sector Small Balance of Payments Constrained Economy Marwil Dávila-Fernández: A song of ice and fire: Competitiveness in an export-led growing economy
10.30	Break for coffee and relocating (10:30 – 10:45)			
10.45	Plenary Session 4: Chair: Sebastian Valdecantos 10:45 – 12:15 Etienne Espagne (40 min) Towards strong sustainability trajectories + 20 min discussion			
11.45	Break for Lunch (11:45 – 13:15) The lunch will be provided from outside and will begin after a short interval required to set it up.			
13:15	Plenary Session 5: Chair: Peter Skott 13:15 – 15:00 Anna Maria Carabelli (40 min) On Keynes's uncertainty as a tragic rational dilemma Jesper Jespersen (40 min) "Anything we can do we can afford" The 'Principle of Effective Demand' reconsidered + 25 min discussion			
15.00	Break for coffee, cake and relocating (15:00 – 15:30)			
15.30	Parallel Session 4: Chair: Eckhard Hein 3 presenters - 20 min + 10 min discussion	Parallel Session 4: Chair: Eric Berr 3 presenters - 20 min + 10 min discussion	Parallel Session 4: Chair: Ricardo Summa 3 presenters - 20 min + 10 min discussion	Parallel Session 4: Chair: Sebastian Valdecantos 3 presenters - 20 min + 10 min discussion
	Financialization Eckhard Hein: Financialisation, varieties of macroeconomic regimes and stagnation tendencies in a stylised Kaleckian model Jussi Ahokas: The Era of Central Bank Capitalism – the overwhelming role of Central Banks in twenty-first-century financial capitalism Ilja Viktorov: The rise of collateral-based finance under state capitalism in Russia	Economic Theory - Monetary Issues Eric Berr: Modern Post-Keynesian Approaches: Continuities and Ruptures with Monetary Circuit Theory Louison Cahen-Fourot: Growth dependency in modern economies: the monetary growth imperative controversy and beyond Leo Malherbe: Endogenous money: a general approach	Supermultiplier Growth Models Gabriel Petrini: Cycles: empirics and the Supermultiplier theory Joana David Avritzer: Household credit-financed consumption and the debt service ratio: tackling endogenous autonomous demand in the supermultiplier model Ricardo Summa: Autonomous Demand-led growth and the Supermultiplier: the theory, the model and applications	Country specific empirical macroeconomics Gabriel Temesgen Woldu: Is there a debt-threshold effect on per capita GDP growth in South Africa? Kosal Nith: Monetary Policy and Household Income Distribution: An Empirical Analysis from Cambodia Luciano Alencar Barros: The relationship between inflation and unemployment in the USA in the surplus approach
17:00	Break for relocating (17:00 – 17:15)			
17.15	Plenary Session 6 17:15 – 18:00 MaMTEP research group empirical model team (30 min) + 15 min for discussion Mikael Randrup Byrjalsen, Hamid Raza, Sebastian Valdecantos			
18.00	Close of Conference			
18:15				

Lunch and dinner information

All meals will be served on the ground floor, just behind the seating for the main stage.

Lunch 28.4.2022 – Platters served to tables

A local lunch experience: classic Danish traditional “smørrebrød”.

Dinner 28.4.2022 – Buffet dinner

- Citrus marinated hot smoked salmon
- Homemade tuna mousse
- Toasted turkey breast
- Lamb culotte
- Beef fillet
- Homemade falafel
- Cream potatoes
- Hasselback potatoes
- Salad bar in 10 different bowls plus dressing
- Bulgur salad
- Broccoli salad with bacon next to it
- Red wine sauce
- The scrub's favourite "multilayer cake" (gluten-free)
- Meringue fruit cake (gluten free)

Friday, 19.4.2022 – Buffet lunch

- Steamed salmon
- Hot smoked salmon
- Cheese platter with 3 cheeses and biscuits
- Bulgur salad
- Salad bar in 10 different bowls plus dressing
- Mex pancakes
- Onion tureen with tomato
- Crisp chicken breast



THE FIFTH NORDIC POST KEYNESIAN CONFERENCE LIST OF CONFERENCE PARTICIPANTS

Adam Kerényi

Institute of World Economics

Adrien Faudot

University of Grenoble Alpes

Alejandro Márquez-Velázquez

Freie Universität Berlin

Andrew Jackson

University of Surrey

Anna Maria Carabelli

The University of Eastern Piedmont

Antti Ronkainen

University of Helsinki

Arpan Ganguly

FLAME University

Arturo Hermann

Italian National Institute of Statistics (Istat)

Astrid Dahl

Aarhus University

Brian Cepparulo

University of Greenwich, Institute of Political
Economy, Governance, Finance and
Accountability

Cédric Rogé

University of Lille

Clara Brenck

The New School

Colin Vuilletet

Université Sorbonne Paris Nord

Daniel Behr

Aalborg University

Daniel Feliciano Cruz

University of the Basque Country

Danilo Spinola

Birmingham City University

Dario Leoni

University of Surrey

Dawit Haileyesus Denegetu

Addis Ababa University

Eckhard Hein

Berlin School of Economics and Law

Edoardo Pizzoli

University of Luxembourg

Eric Berr

University of Bordeaux

Etienne Espagne

Agence Française de Développement (AFD)

Federico Riccio

Sant'Anna School of Advanced Studies

Finn Olesen

Aalborg University

Frank Dr. Felgendreher

Berufliche Schule Elmshorn Europaschule

Gabriel Petrini

Unicamp

Gabriel Woldu

University of Szeged

Gael Giraud

Georgetown University

Geoff Tily

Trades Union Congress (UK)

Gregoire Noel

Georgetown University

Hamid Raza

Aalborg University

Hanne Dahl

Budolfi Cathedral

Ilhan Dögüs

Independent Economist

Ilja Viktorov

Södertörn University/Stockholm University

Jacopo Temperini

La Sapienza University of Rome

Jan Holm Ingemann

Aalborg University

Jeanette Hvarregaard

Aalborg University

Jesper Jespersen

Roskilde University

Joana David Avritzer

Connecticut College

José Maltaca

Universidade Federal do Paraná

Jose Pedro Bastos Neves

The New School

Jussi Ahokas

University of Eastern Finland, BIOS research
unit

Kosal Nith

Future Forum

Kristine Sørensen

Aalborg University

László Kulin

SCRIBLITA KFT

Léo Malherbe

Université de Picardie Jules Verne

Loïck Tange

Centre Lillois d'études et de Recherches
Sociologiques et économiques (CLERSE) -
University of Lille

Louis-Philippe Rochon

Laurentian University

Louison Cahen-Fourot

Roskilde University

Luciano Barros

Federal University of Rio de Janeiro



AALBORG UNIVERSITY
DENMARK

THE FIFTH NORDIC POST KEYNESIAN CONFERENCE

LIST OF CONFERENCE PARTICIPANTS

Luis Reyes

Kedge Business School

Martin Prior

Private researcher

Marwil Dávila-Fernández

Bucknell University

Matheus Grasselli

McMaster University

mazier jacques

chaire energie et prosperite

Mikael Byrialsen

Aalborg University

Mikkel Rosengreen

Aalborg University

Miquel Bassart i Loré

Universitt Bielefeld

Nathalie Marins

UNICAMP / Free University

Nguyen Thi Thu Ha

University of Rouen

Nikolas Schiozer

University of So Paulo

Ozlem Onaran

University of Greenwich

Peter Skott

University of Massachusetts Amherst, Aalborg
University

Pierre Funalot

University Sorbonne Paris-Nord

Ricardo Summa

UFRJ

Robert Smith

Aalborg University

Ryan Woodgate

Berlin School of Economics & Law

Sascha Keil

Chemnitz University of Technology

Sean Maxfield

School without Walls High School

Sebastian Valdecantos

Aalborg University

Simon Grothe

Levy Economics Institute, Bard College

Steen Ørndorf

Aalborg University

Thibault Laurentjoye

Aalborg University

Thomas Gries

Paderborn University

Valeria Jimenez

Berlin School of Economics and Law

Yuki Tada

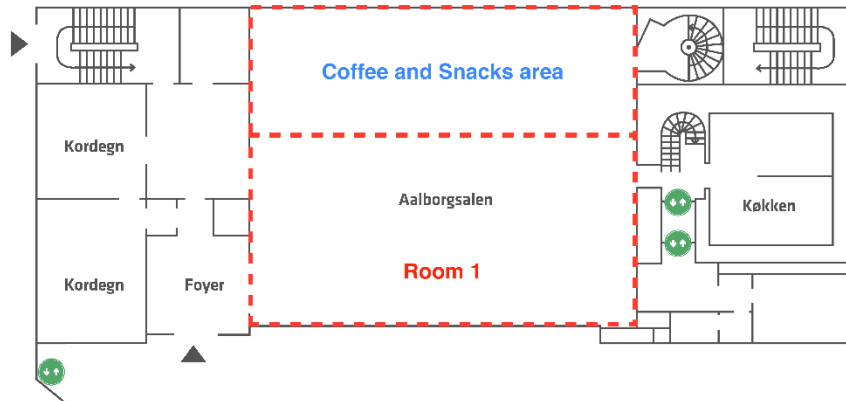
The New School for Social Research

THE FIFTH NORDIC POST KEYNESIAN CONFERENCE

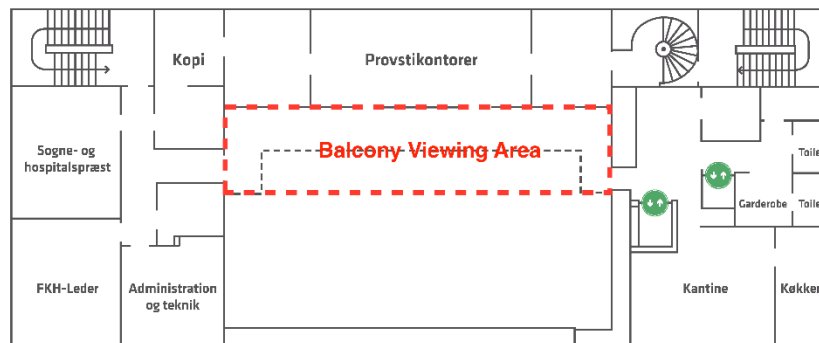
MAP OF THE CONFERENCE VENUE,

Adapted from images created by Krogh Andersen

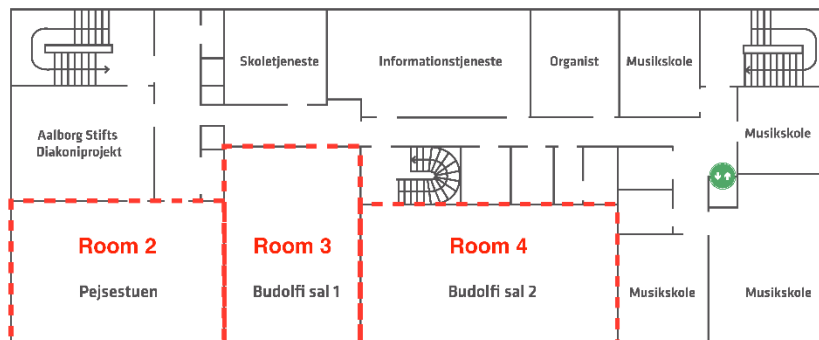
Stue / Ground Floor



1. Sal / First Floor



2. Sal / Second Floor



3. Sal / Third Floor

