

# ICAPE Conference Program, January 4, 2018, Geri C. LeBow Hall, Drexel University

Organized by Geoff Schneider, Executive Director, International Confederation of Associations for Pluralism in Economics

To log into the podium computers: Username: lcbguest Password: LeBow!Goodwin

Locations: Lower level: Rooms #27, #31, #33  
2<sup>nd</sup> Floor: Room #221, Registration, catering, coats; Room #220: DiPiero Grand Meeting Room  
4<sup>th</sup> Floor: Rooms #406, #408, #409  
7<sup>th</sup> Floor: Room #722

## Breakfast Buffet, 7-8 AM. Room #220-221

Menu: Danish, Scrambled eggs, breakfast potatoes, bacon, sausage, Coffee, Tea.

## Session 1, 8:00-9:30 AM

### 1A Professional Ethics, Scientific Integrity, and Best Practices in Economics (AIRLEAP), Room #31

- **Areerat Kichkha (Chair) & Richard Anderson, Lindenwood University: *Replication - Whose Ethical Concern Is It?***  
This paper explores opinions regarding the value of replication. We ask if there is an “optimal” level of replication, is it also an acceptable level of ethics? Dilemmas include where we ought to concentrate among competing concerns.
- **Steven Payson, AIRLEAP: *What Will Make Economics Professors Succeed or Fail in the Future? The Discipline at a Crossroads***  
This paper examines the incentive system that economics professors face, and how it needs to improve in order to ensure the profession’s success. Success in this regard refers to the contribution of discourse that is valuable to society.
- **W. Charlie Sawyer, Texas Christian University: *Flipping the Files: Matching in the Economics Job Market***  
The demand side of the economics job market is segmented into Ph.D. granting institutions and those whose connection to the profession is weaker. The paper explains how, for these two parts, the hiring process is substantially different.

### 1B Stratification Economics and the Political Economy of Identity, Room #33

- **John Davis (Chair), Marquette University: *Stratification Economics and the Economics of Exclusion***  
This paper explains the black-white wage differential using social group identity analysis and the taxonomy of goods. The labor of a minority of black individuals and the labor of all white individuals are treated as a club good.
- **Dania Francis, University of Massachusetts Amherst: *The Effects of Job Losses on Black and Hispanic Youth***  
Job losses of 1% decrease 8th-grade math scores by .084 and .072 standard deviations for black and Hispanic students. The disparate effects of downturns explain 7% of the black-white math achievement gap among 8th graders.
- **Kyle Moore, New School for Social Research: *Real Competition and Stratification Economics: A Mutual Critique of Neoclassical Competition***  
To provide an adequate explanation for racial economic disparities, there must be an attendant theory of how the wage differentials within a capitalist economy result in inequality across racial lines.

### 1C Presentations from the Routledge Handbook of Heterodox Economics, Room #27

- **Tae-Hee Jo (Chair), SUNY Buffalo State, Lynne Chester University of Sydney, and Carlo D'Ippoliti, Sapienza University of Rome: *The State of Art and Challenges for Heterodox Economics***  
We not only outline the objectives and distinctive features, structure, and topics of the Handbook, but also deal with the general agenda of heterodox economics that is not covered by chapters in the Handbook.
- **Marcella Corsi, Sapienza University of Rome, and Giulio Guarini, Tuscia University: *Inequality and poverty***  
This chapter discusses poverty and inequality, the other side of economic growth, capital accumulation, and uneven development, drawing concepts from Classical and Feminist economics, and addressing the stochastic nature of inequality.
- **Scott Carter, University of Tulsa: *Heterodox Theories of Distribution***  
This chapter presents comparative heterodox theories of functional income distribution for (i) Classical/Marxian theory, (ii) Post-Keynesian theory, and (iii) Neo-Kaleckian theory.

### 1D Radical Approaches to Economic Policy Analysis in Advanced Capitalism (URPE), Room #408

- **Jamee Moudud (Chair), Sarah Lawrence College: *Looking into the Black Box: Policy as a Contested Process***  
Social democratic policy proposals need to be anchored in the history of state-business relations to understand the nature of power struggles over policy. Where relevant, this type of work should be complemented via empirical analysis.
- **Robin Chang, York Un.: *A Marxian Explanation for the Fast Rate of Growth in Healthcare Expenditures in Advanced Capitalism***

Integrating the tendency for rising costs of healthcare into Marxian theory produces urgent conclusions for public finances and health policy that are different from what neoclassical and institutionalist analyses suggest.

- **Katherine Moos, University of Mass.-Amherst: *Neoliberal Redistributive Policy: The U.S. Net Social Wage in the 21st Century***  
This paper investigates trends of state spending and taxation. The positive net social wage in the 21st century is the result of the growth of income support, healthcare inflation, neoliberal tax reforms, and macroeconomic instability.
- **Tyler Saxon, Colorado State University: *The Scientific-Military-Industrial-Complex: Ceremonial Encapsulation of R&D in a Male-Dominated Political Economy***  
High levels of defense spending implicitly genders R&D institutions in the United States. This paper aims to supplement existing approaches to improve female participation in R&D, such as mentoring, parental leave, reducing discrimination, etc.

#### **1E Undergraduate economics curriculum reform: A Roundtable (URPE), Room #722**

Panelists from schools that adopted a pluralist alternative to the standard curriculum will describe the organization, challenges, and successes of their program. This will be followed by open discussion.

- **Nathan Sivers Boyce (Chair), Willamette University**
- **Raechelle Mascarenhas, Willamette University**
- **Benjamin Balak, Rollins College**
- **Matias Vernengo, Bucknell University**

#### **1F Issues of Democracy, Governance and Justice, Room #409**

- **Mary Wrenn (Chair), University of the West of England, and William Waller, Hobart and William Smith Colleges: *Neoliberalism and Actions against Interests by White Working Class Women in the US***  
Historical changes caused the elimination of much of the security that marriage once provided for working class women. These factors provoked a misguided protective response, in the Polanyian sense, in the election of Trump.
- **Sedef Topal, University of Szeged: *Evolution from Democracy to Manipulocracy in the Crisis of State Sovereignty***  
This study focuses on whether democracy is still accountable where the elections function as a competition among the political parties supported by the market players through a critical analysis methodologically based on Political Theory.
- **Masato Miyazaki, Saitama University: *Do local allocation tax grants boost the issuance of road bonds? Evidence from Japan's local governments***  
In contrast with the findings of previous research, road bonds were linked to national treasury grants because local specified road maintenance and improvement projects combined subsidized projects and non-subsidized projects.
- **Aqdas Afzal, National University of Sciences & Technology, Islamabad: *The Work of John Rawls as a Blue Print for Social and Economic Justice***  
I compare Rawls' Theory of Justice with arguments within libertarian thought. I re-examine "self-ownership" and "freedom" in order to assess their efficacy in addressing important social questions with respect to economic justice.

#### **1G The Social Economics of Applied Microeconomic Analysis, Room #406**

- **John Tomer (Chair), Manhattan College: *Why Consumers Are Not Sovereign; The Socio-Economic Causes of Market Failure***  
The purpose of this paper is to explain why, contrary to mainstream economics, competitive markets, for important noneconomic reasons, often fail to serve the best interests of society.
- **Nasreen Nawaz, Michigan State University: *Efficiency on the Dynamic Adjustment Path***  
This paper analyzes the efficiency of a perfectly competitive market on the dynamic adjustment path after a shock in the absence of frictions & price rigidities, if ideal conditions are maintained.
- **Jason Hecht, Ramapo College: *High-Tech R&D, Productivity, and Labor-Displacing Technical Change: A Solow Model of Productivity With A Ricardo-Marx Result***  
This study applies growth theory to determine whether technical progress in the advanced technology sectors can be characterized as "Hicks neutral" (labor augmenting) or labor "savings" (capital augmenting) technological change.
- **Scott Alan Carson University of Texas, Permian Basin: *Net Nutrition and the Transition from 19th Century Bound to Free-labor: Assessing Dietary Change with Differences in Decompositions***  
An institutional and empirical analysis of the late 19th century labor market transition effect on black and white health and net nutrition.

## Session 2, 9:45-11:15 AM

### 2A Studies on Employment and Migration (AIRLEAP), Room #31

- **Amelie F. Constant (Chair) & Douglas S. Massey, Princeton Univ.: *Mobility trends & Patterns of Latinix by U.S. Census Region***  
We examine trends in the size and composition of the Latino population in the U.S. as well as their internal mobility. Within the Southern region, we find considerable Mexican internal migration from Texas to Tennessee, Georgia, and the Carolinas.
- **Yaya Sissoko, Indiana University of Pennsylvania, and Brian W. Sloboda, University of Phoenix: *A Dynamic Multi-Sector Export Base Model to Determine Long-Run Regional Employment Growth in Pennsylvania's Metropolitan Statistical Areas (MSAs)***  
This paper studies local employment in Pennsylvania's fourteen metropolitan statistical areas. It applies dynamic time series methods for sectoral interactions that are often lagging in static models.
- **Steven Payson, AIRLEAP: *The Downsizing of Economics Professors: How It Will Happen and Why It Will Succeed***  
The number of economics professors will decline substantially over the next couple of decades. This will happen because of the advent of distance learning, which enables a single professor to lecture to tens of thousands of students.

### 2B Social Institutions of Finance (URPE), Room #27

- **Ariane Hillig (Chair), The Open University: *Impact of Financialization on the Everyday Life of UK Households***  
The created norms of asset accumulation intensify the capital labour relationship in the present and future, reinforcing existing disciplining mechanisms. Nevertheless, households react as discerning and proactive actors.
- **Giulia Zaccchia, Sapienza University of Rome, Fabrizio Botti, University of Perugia and Marcella Corsi, Sapienza University of Rome: *Microfinance in Europe at the time of crisis: Striking a balance between financial and social performance***  
The paper contributes to the identification of a core set of indicators for microfinance. Critically, we shed new light on the existence of a trade-off between financial and social performance indicators.
- **Serap Saritas-Oran, Eylul University: *Financialisation, Islamic Finance and Pension Funds in Turkey (SKYPE)***  
This paper aims to highlight the role of pension funds in prevailing Islamic Finance in Turkey through investigating the case of 'lease certificates' that are known as interest-free bills. PREVENTED FROM ATTENDING BY THE GOVERNMENT OF TURKEY.

### 2C Energy in the Global Economy, Room #33

- **Jim Case (Chair): *Biophysical Economics***  
Biophysical Economics (BPE) is an attempt to build a prescriptive economic science on the laws of nature and thermodynamics. The core BPE model will be presented, and potential expansion discussed.
- **Carey King, University of Texas Austin: *Systems Thinking Linking Energy and the Economy: Size, Growth, and Structure***  
I will summarize trends in energy, food, and economic spectrum, with emphasis on data for the U.S. While the core costs of food and energy are low today, they are no longer declining, and this is one explanation for low economic growth rates and interest rates post-2008.
- **Victor Yakovenko, University of Maryland College Park: *Evolution of the global inequality in energy consumption***  
Inequality can be derived from the concept of entropy in statistical physics. The probability distribution of money among the agents converges to the exponential Boltzmann-Gibbs law due to entropy maximization.
- **Jim Case: *Petroleum Price History***  
Hotelling inaccurately predicted the price of gas would rise exponentially based on neoclassical economic theory and a neglect of historical evidence. We summarize that evidence, and propose some startling conclusions.

### 2D Gender, enterprise and growth, Room #406

- **Janice Peterson (Chair), CSU Fresno**
- **Emel Memiş, Ankara University, and Ozge İzdes, İstanbul University: *The Impact of Elderly Care on Women's Labour Force Participation and Employment***  
In Turkey, due to the lack of public care services, care of elderly is left to the family and primarily to women. This study presents basic indicators on elderly care by using 2014-2015 time use data and analyse how elderly care affects women's employment.
- **Anupama Uppal, Punjabi University: *The Nature and Determinants of Gender Discrimination in Entrepreneurship in the Unorganized Manufacturing Sector of India***  
This study analyzes observed differences in resources, motivation and productivity in male owned and female owned enterprises in the unorganised manufacturing sector of India. It points out the determinants as well as challenges.
- **Madhavi Venkatesan, Northeastern University: *Effective policy starts with micro data: Female wage disparity and equity***  
The paper analyzes the impact of neoliberal policies on Indian women by understanding the changes in the meso economy. It argues for public investment to promote women's participation in paid employment due to positive externalities.

## 2E Development and Economic Theory, Room #722

- **Steve Cohn (Chair), Knox College: *Paradigm Competition in China***  
This paper looks at the causes and implications of the paradigm shift from Marxist to neoclassical economics in Chinese universities. The analysis concentrates on the implications of the paradigm shift for public discussion and public policies.
- **Amanda Page-Hoongrajok, Shouvik Chakraborty and Bob Pollin, University of Massachusetts-Amherst: *Austerity Versus Green Growth for Puerto Rico***  
Puerto Rico is experiencing a severe economic and social crisis. Austerity policies proposed for Puerto Rico will only deepen the ongoing crisis. We develop a “green growth” program for Puerto Rico as an alternative to austerity.
- **Sudeep Regmi, Bucknell University: *Notes on the Foundations of a Postcolonial Geopolitical Economy***  
A culturally and geographically aware geopolitical economy of capitalism would benefit from a Southern and postcolonial perspective. This paper reconstructs some of the categories developed in the extant literature.

## 2F Pluralistic Games, Experiments and Curricula, Room #408

- **Julia M. Ptaschunder (Chair), Harvard University: *Trust and Reciprocity Drive Social Common Goods Contribution Norms***  
Experiments provide evidence for trust and reciprocity contributing to common goals. The more trust and reciprocity, the more support for common goals, leveraging trust & reciprocity as tax compliance antecedents.
- **Pierre Lacour, NYU: *Does Ethical Behavior Pass the Test of Time? Explorations in Repeated Trust Games***  
This paper analyzes the behavior of participants in 3 repeated trust games. The experiment tests whether people behave ethically, as they want their partner to behave. Evidence of such behavior was found in a prior one-shot game experiment.
- **Rafed A. Al-Huq, Bucknell University: *Classroom Experiments for Pluralistic Economics***  
We develop classroom games for students that illuminate pluralistic ideas. An inequality game is presented where no matter what the strategy is employed by students an inequitable wealth distribution results with randomly picked winners.
- **Sam de Muijnck, Joris Tieleman, and Maarten Kavelaars, Erasmus University Rotterdam: *Thinking Like an Economist? A Quantitative Analysis of Bachelor Curricula in the Netherlands (SKYPE Presentation)***  
This research is a detailed quantitative inquiry into the economics curricula of Dutch universities. Dutch curricula are narrow in scope, and do not effectively teach critical thinking.

## 2G Money and Finance, Room #409

- **Robert Kirsch (Chair), Arizona State University: *Modern Money Marxism? Or: A Left Critique of State-Centered Money***  
Modern Money Theory (MMT) lacks an account of why institutions behave the way they do, and does not address political agency. By applying a Marxian analysis, this friendly critique challenges MMT to form a more comprehensive political economy.
- **Michael Derrer, Lucerne University: *The Pros and Cons of the "Sovereign Money" proposal in Switzerland***  
In a sovereign money system, only an independent central bank would be allowed to create scriptural money, not the commercial banks. The sovereign money proposal is placed in a wider context and confronted to other heterodox streams.
- **Mona Ali, SUNY New Paltz: *Finance, Power, and the British Balance of Payments***  
We highlight Britain’s role in governing international finance—and its shaping, in part, by the ‘Anglo-American nexus.’ We comment on the potential implications of Brexit for Britain’s BoP and its political-economic future.
- **Ron Baiman, Benedictine University: *Anwar Shaikh's "Classical Phillips Curve" and the New Era of Rentier Capitalist Rising Profit Share Stagnation***  
This paper updates Shaikh’s “Classical Phillips Curve” to show that though 2012-2016 does not follow Shaikh, it is consistent with a pattern of “Rentier Capitalist” “rising profit share stagnation” starting in the 1970’s suggested by a modified curve.

## Session 3: Lunch Plenary, 11:15 AM – 1:00 PM. Room #220-221.

Lunch menu: Salad, Eggplant Parmesan, Chicken Parmesan, Vegan Rigatoni Marinara, Cookies, Brownies

### Lunch Plenary Topic: Pluralism and Economics 10 Years after the Crisis and 200 years after Marx's birth

Given that it has been 10 years since the Financial Crisis, what is your assessment of the state of mainstream economics and heterodox economics? What strategies do you think pluralistic economists should adopt going forward?

- **Geoffrey Schneider (Chair and Moderator), Bucknell University**
- **Anwar Shaikh, New School for Social Research**
- **William Waller, Hobart and William Smith Colleges**
- **Julie Nelson, University of Massachusetts Boston**

**Session 4: 1:15-3:00 PM**

**4A Economic and Interdisciplinary Analyses of Inflammatory Policy Issues (AIRLEAP), Room #31**

- **Steven Payson (Chair), AIRLEAP**
- **Julia M. Ptaschunder, Harvard University: *Climate in the 21st Century***  
This paper unravels the benefits arising from a warming earth to build a more whole-rounded participatory incentive structure regarding climate change. The paper reveals climate winners and losers around the world from now on until 2100.
- **Rolando A. Santos, Lakeland Community College, and Brian Sloboda, University of Phoenix: *Implication of a Border Tax to the Value of the Dollar, Yuan and the Mexican Pesos***  
This paper determines the effects of tariffs or the border adjustment tax to the value of the currencies involve in trade. A dynamic model via the structural vector autoregressive (SVAR) will be applied to the data.
- **Beau Whitney, New Frontier: *Cannabis Banking and Taxation: An Examination of the Ethics and Efficacy of Public Policy on Public Safety***  
Firms wishing to operate as legitimate businesses in the cannabis industry are not allowed under federal law to deduct many common business deductions. This paper examines the ethics and efficacy of these policies.
- **Pierre D. Glynn, Collin B. Lawrence and Carl D. Shapiro, U.S. Geological Survey: *Adaptive and Traceable Science and Policy Governance for Better Economic Decisions***  
Biases, Beliefs, Heuristics, and Values affect human abilities to understand and manage systems. Improving management decisions requires science and policy governance that assesses the benefits and costs of different constituencies.

**4B New heterodox perspectives on financialization and primitive accumulation (URPE), Room #33**

- **Scott Fullwiler, University of Missouri – Kansas City: *Chair and Discussant***
- **Ignacio Ramirez Cisneros, University of Missouri – Kansas City: *Minsky's international economics and its implications for the Eurozone crisis***  
To avoid recurring raids on small nation's sovereign debt, the EZ authorities have to validate the official sector driven innovation of a multinational currency with a 'whatever it takes' monetary and fiscal policy stance.
- **Andres Cantillo, Missouri State University: *The structure of production and portfolio decisions of investment***  
The Sraffa-Pasinetti framework depicts the structure of production, production commitments unveil its expectational character, and the potential surprise function provides a way to communicate those, in monetary terms.
- **Daniel Ferman-Leon, Cornell University: *Financialization: Perspectives from Anthropology and Heterodox Economics***  
A heterodox anthropology of finance can challenge the myth of homo-economicus and demonstrate how markets constitute and are constituted by people who are economic subjects, thinking subjects and feeling subjects all in one.
- **Alejandro Garay-Huaman (Chair), University of Missouri – Kansas City: *Decentering Primitive Accumulation and Imperialism: Towards a Non-essentialist Approach***  
A Global Value Chain approach grounded in a non-essentialist Marxian class analysis is used to specify the various forms of class processes and class positions (fundamental and subsumed) within the gold, silver, and copper mining chain.
- **Scott Carter, University of Tulsa: *Discussant***
- **Rafed A. Al-Huq, Bucknell University: *Discussant***
- **Natalia De Lima Bracarense, North Central College: *Discussant***

**4C Methodological Issues (URPE), Room #722**

- **Tim Koechlin (Chair), Vassar College, and Jonathan Diskin, Earlham College: *A Radical (Re)Framing of "Choice"***  
We consider the role of choice in explaining wealth inequality, urban geography, trade, and macro-policy. Finally, we consider the implications of all of this for how we ought to teach both mainstream and heterodox economic theories.
- **Ceren Soyulu, University of Massachusetts-Amherst: *Heterogeneity and/of Collective Action: Who, What, and How?***  
An individual's decision to act collectively is influenced by acquisitive and constitutive motives as well as endogenously determined beliefs about the number of other participants and participants' identities.
- **Larry Udell, West Chester University: *Rawls for Radicals***  
I argue that a Rawls-Marx synthesis charts the best course for radical politics today, but that such a synthesis requires a substantial revision of Rawls's theory of justice to include a full employment principle as fundamental to justice.
- **Frank Thompson, University of Michigan: *A Model of Rawls' Theory of Intergenerational Justice***  
A formal model is developed in terms of which the fundamental explanatory and normative issues can be addressed. Human history is conceptualized comprising two eras: subsistence and a period with resources sufficient to maintain justice.
- **David Fields and Sanchit Shrivastava, University of Utah: *The Normative Foundations of Political Economy: Introducing Economics as a Social Science***

Through a materialist approach to the study how humans organize to produce what is necessary for survival, one can justifiably assert whether certain systems of human behavior do generate the conditions for social harmony.

#### 4D Foundations for an alternative curriculum in economics, Room #27

- **Anwar Shaikh, New School for Social Research: *Constructing the Foundations for an Alternative Curriculum in Economics***  
Much of what passes for “pluralism” serves to strengthen orthodox economics by making the orthodox position its point of departure. Instead, one must start from a different theoretical place, while still addressing the same questions.

#### 4E Pluralistic Approaches to Teaching, Room #406

- **Randy Albelda (Chair), University of Massachusetts Boston**
- **Jack Reardon, Hamline University: *Pluralism and Effective Teaching: A Survey of the Literature***  
This paper surveys the literature on the connection between pluralism and effective teaching, what works and what doesn't, and what to expect in the near future.
- **Geert Dhondt, Mathieu Dufour and Ian Seda, John Jay College: *Keeping Class in the Conversation in the Age of the 1%***  
This article focuses on ways we integrate class into introductory economics through discussion and exercises pertaining to inequality, intergenerational mobility, poverty, exploitation, alienation, and the American Dream.
- **Sucharita Sinha, Mukherjee College of Saint Benedict/Saint John's University: *Embracing pluralism for making Economics relevant- Introductory courses could pave the Way***  
Revising the scope of introductory courses to include heterodox perspectives will enable the discussion of relevant problems such as inequality and build a framework of intuitive interdisciplinary solutions.
- **Jason Hecht, Ramapo College: *Incorporating Pluralist Explanations of the Financial Crisis into Finance and Economics Courses***  
Changes in the structure of production relate to trends in income distribution which impact both macro and financial measures of performance. I connect this material to Classical versus neoclassical theories of modern finance and the financial crisis.
- **John Marangos, University of Macedonia: *Teaching Introductory Macroeconomics During the Greek Financial Crisis***  
Including the Greek financial crisis in teaching introductory macro benefits students. Responses showed that students felt they gained knowledge and understanding of the crisis, as a result of this teaching methodology.

#### 4F Theoretical and Methodological Issues in Economics, Room #409

- **Richard V. Adkisson (Chair) and James Peach, New Mexico State University: *Is There a Role for Basic Econometric Analysis in the Pluralist Approach to Economics?***  
This paper explores the potential usefulness of basic econometric analysis in the conduct of pluralist research.
- **Roger A. McCain, Drexel University: *Economics is Thick***  
Thick concepts link fact and value so that the factual part justifies the evaluation of the object described as good. Terms like “efficient” and “productive” are terms that express facts and values in this way. To that extent, economics per se is thick.
- **Greg Hannsgen, Levy Economics Institute, and Tai Young-Taft, Bard College at Simon's Rock: *Gender in a Nonlinear Post-Keynesian Fiscal-Policy Model***  
We introduce a role for gender in a nonlinear Post-Keynesian fiscal policy model. Using types of labor allows us to explore some interesting implications for growth and distribution.
- **Terrance J. Quinn, Middle Tennessee State University: *Anatomy of economic activity: there are two main flows***  
A brief introduction to Bernard Lonergan's two-flow analysis and to the possibility of effective and humane strategies for local and global economies.
- **John McDermott, SUNY: *A Private Economy in Which Investment is Mostly Public: Re-Examining Some Economics Fundamentals***  
This predominance of public investment in an ostensibly private economy raises a number of theoretical and policy questions of a very fundamental character related to the relation between the public and private sectors.

#### 4G Preparing for ASSA and Campus Interviews: A Roundtable and Workshop, Room #408

Panelists will share their top tips on preparing for ASSA and Campus Interviews. Subsequently, participants will engage in mock interviews which pair those on the job market with more experienced faculty.

- **Geoffrey Schneider (Chair), Bucknell University**
- **Jen Cohen, Miami University of Ohio**
- **Erdogan Bakir, Bucknell University**
- **Additional panelists TBA**

## Session 5: 3:15-5:00 PM

### 5A Constructing the Principles of Radical Political Economy: A Roundtable, Room #220

At this roundtable participants will discuss attempts to crystallize a set of principles of contemporary radical political economy along with a critique of the principles of mainstream economics offered by Gregory Mankiw.

- **Geoffrey Schneider (Chair), Bucknell University**
- **Ann Davis, Marist College**
- **Paddy Quick, St. Francis College**

### 5B Heterodox Approaches to Macroeconomics (URPE), Room #33

- **Adem Elveren (Chair) and Rachel Dunning, Fitchburg State University: *Falling Profit Rates and Military Expenditures: An Empirical Investigation***  
This paper empirically analyses the counteracting role of military expenditures with respect to different time periods and country groups with a special focus on income inequality.
- **Olivia Mattos, St. Francis College, Fernanda Ultramare, Felipe da Roz, and Guilherme Melo, UNICAMP, Brazil: *Ultra low and Negative Interest Rates in our times: what Keynes would have thought?***  
We discuss monetary policy measures after the crisis and the rationale for negative interest rates. We use J. M. Keynes theoretical apparatus to criticize Negative Interest Rate policy.
- **Gokcer Ozgur, University of Utah: *How Saving Data is Estimated***  
This study focuses on two methods of the estimation of gross national saving and the methodology of these estimations. Gross national saving cannot be used in empirical studies for saving-investment debate or similar studies.
- **Hasan Comert, Middle East Technical University, and Fatih Akcelik, Central Bank of Turkey: *Does Inflation Vary across Income Groups? Evidence from an Emerging Market***  
As the income gap widens, inflation inequality across households increases. Inflation of poor households is more sensitive to food price shocks, while that of rich households is more sensitive to exchange rates and import prices in Turkey.
- **David Fields, University of Utah, and Nathaniel Cline, University of Redlands: *The Case for Regional Policies under Monetary Sovereignty: A Heterodox Approach to Domestic Fiscal Crises***  
We review the history of state and regional balance of payments in the US, and conclude that while fiscal transfers lift a long term balance of payments constraint for deficit states, they do not resolve more general national and regional crises.

### 5C Issues in Economic Policy and Theory, Room #31

- **Quentin Wodon (Chair), World Bank: *The Role of Laws, Policies, and Interventions for Ending Child Marriage and Keeping Girls in School***  
This paper discusses the roles of laws, policies, and targeted programs to end child marriage. It focuses in part on interventions to keep girls in school as an alternative to child marriage.
- **Adam Chalmers, King's College London, Marcella Corsi and Giulia Porino, Sapienza University of Rome: *Diversity is an asset. How reducing gender-imbalances in financial sector top positions could promote the public interest in finance***  
The aim of the paper is to analyse the factors that preclude diversity in the representation of interests within the financial sector top positions (focusing on gender-imbalances).
- **Kalpana Khanal and Jacob C. Correia, Nichols College: *The Political Economy of "Food Security" in the age of neoliberal globalization***  
This paper critiques the notion of food security through trade as promoted by international organizations and presents food sufficiency as a measure to ensure "right to food" to everyone.
- **Ruchira Sen, University of Missouri - Kansas City: *Economies of Kinship and Command in the Empire of Capital since 1989***  
This paper examines the incursions of capitalist processes into economies of kinship and command since 1989 as a condition for the reproduction of the capitalist system. The State is a site for the triple movement.
- **Riko Rosete, Warren Wilson College and Hendrik Van den Berg, University of Massachusetts-Amherst: *Extending the Harrod-Domar Model: Warranted Growth with Immigration, Natural Environmental Constraints, and Technological Change***  
We extend the Harrod-Domar growth model to incorporate immigration. Then, we incorporate environmental limits and technological solutions in order to reformulate what Harrod called the warranted growth rate.

#### 5D Corruption and Crime, Room #27

- **Richard V. Adkisson and Leila Shadabi, New Mexico State University: *An Institutional Examination of Consistent Corruption***  
This paper analyzes countries in which the level of corruption has been consistently perceived to be low, high; and in the middle. Environmental, technological, and cultural indicators are examined for each group.
- **Rafed A. Al-Huq Bucknell University: *Illuminating Corruption: A View from Satellite Night-Time Lights Data***  
Using satellite night-time lights data we calculate urban population density and show that it has a significant effect on economic corruption. A percolation model explains why.
- **Scott Alan Carson, Un. of Texas, Permian Basin: *Crime in the American West: Institutional Evolution to Address Social Change***  
An institutional/empirical analysis of economics and crime in developing 19th century Illinois
- **Geert Dhondt, John Jay College: *'Stress of Circumstance:' Towards a Marxist Political Economy of Criminal Justice***  
Individual crime and criminality in the US can be understood by looking at how changes in the economic system criminalize certain populations. We should abandon Neoclassical theories and develop a Marxist Political Economy of crime.

#### 5E Economic Thought and Pluralism, Room #406

- **Gerald Friedman and Carly McCann, University of Massachusetts-Amherst: *Women with degrees and the gendering of progressive Economics***  
This project evaluates the professionalization and gendering of Economics in the Progressive Era, tracing the career trajectories of women compared with men to highlight different concerns and the barriers excluding women from the academy.
- **Roberto Simiqueli, Universidade Estadual de Campinas: *Conservatism and Institutions: revisiting the exchange between J. A. Hobson and Thorstein Veblen***  
This paper investigates the dialogue between Veblen and Hobson, including how Hobson influenced Veblen on industrial concentration and how Veblen influenced Hobson's views on imperialism.
- **Ramon Garcia Fernandez Universidade Federal do ABC Carlos Eduardo Suprinyak Universidade Federal de Minas Gerais: *Manufacturing Pluralism in Brazilian Economics: The role of ANPEC as institutional mediator and stabilizer***  
Economics in Brazil is pluralistic. The national association ANPEC plays a crucial role in sustaining this situation. We study an episode occurred shortly after its foundation, which was fundamental to define the association's pluralistic stance.

#### 5F Labor, Employment, Poverty and Inequality, Room #409

- **Josefina Y. Li, University of Missouri - Kansas City: *Bioregional Job Guarantee***  
A bioregional Job Guarantee program, guided by a set of social objectives that integrates anarcho-communism and Buddhism, can be used to create a new social ethos grounded in cooperation, minimalism, democracy and conservation.
- **Brian Matlock, University of Missouri - Kansas City: *Talking about the poor: a critical discourse analysis of nonprofit website messaging about poverty***  
A content analysis study of community development nonprofit websites to analyze the way they frame information about their target community, and the causes and solutions to poverty. Both economic and social implications are addressed.
- **Alexandra Arntsen, Birmingham City University: *It's the end of the world and we know it: an intersectional analysis of worktime and environmental preferences***  
We analyze survey responses about the environment based on demographic characteristics (gender, social class, ethnicity, dependents) producing an intersectional analysis of work-preferences and environmental attitudes.
- **John Komlos, University of Munich: *The Hollowing Out of the Middle Class***  
The major consistent findings are what in the colloquial is referred to as the "hollowing out" of the middle class as well as the tremendous increase in the income of the top 1%.

#### 5G Publishing in Heterodox Journals: The Good, the Bad and the Ugly (A Roundtable), Room #408

Editors of heterodox journals share stories and experiences regarding the paper submissions that tend to be successful, the common problems they see in submissions, and their best and worst experiences.

- **Jack Reardon, Hamline University, Editor, International Journal of Pluralism and Economics Education**
- **Lynne Chester, University of Sydney, Co-Editor, Review of Political Economy**
- **Chris Brown, Arkansas State University, Editor, Journal of Economic Issues**
- **Matias Vernengo, Bucknell University, Co-Editor, Review of Keynesian Economics**

Conference ends at 5:00 PM

**Join us for the next ICAPE Conference at Agnes Scott College in Atlanta on January 3, 2019, the day before the ASSA meetings.**