

URPE

(Union for Radical Political Economics)

at the 2007 Left Forum

See reverse for speaker bios

US, Iran and Israel: What's Ahead?

SATURDAY, 12:00 PM ROOM: ENGINEERING 143

Reza Ghorashi • Tom O'Donnell • Evan Siegel • CHAIR/DISCUSSANT: Leili Kashani

The media tells us that Iran will soon be able to produce nuclear weapons; in response, the US and Israel have been threatening to attack Iran. Our panelists will explore the political and economic forces behind this alarming standoff. Tom will talk about the devastating effect of economic sanctions on Iran's economy, especially its deteriorating oil sector, suggesting that Iran's nuclear capability is a political bargaining chip in an effort to end the sanctions. The US would like to see a recovery and expansion of Iran's oil sector, but only under a "friendly" regime. Reza will describe Iran's political factions and rivalries, and the ways in which some politicians might benefit politically from a limited confrontation with the US. He will also talk about how this would hurt Iran, and explore what can be done to improve the political situation. Evan will discuss the history of Israeli/Iranian relations, which have run the gamut from extreme hostility to a mutually beneficial military/economic relationship, and draw implications for the present.

The Political Economy of the Escalating Pentagon Budget

SUNDAY, 10:00 AM ROOM: ENGINEERING 521

Frida Berrigan • Ismael Hossein-Zadeh • Chris Rude • CHAIR: Kate Bahn

Drawing upon her vast experience in studying the US military, Frida will describe the nature and size of US military spending, and look at who benefits from this spending, who pays for it, who is hurt by it, and how spending decisions are made. Ismael will talk about how war and military spending are used as roundabout ways to reverse the New Deal and redistribute national resources in favor of the wealthy. He will talk about the dire effects on inequality and social well-being, and on our present and future economic strength. Chris will look at the contradictions in how our wars and military are financed: US capital, unwilling to tax itself, therefore resorts to debt. This debt is largely owned by investors from other countries – our wars are being financed by the rest of the world.

Are the Barons of Finance Robbing the Store? Implications for Class and Political Resistance

SUNDAY, 3:00 PM ROOM: FOUNDATION 630C

John Bellamy Foster • Ozgur Orhangazi • Chris Rude • Ramaa Vasudevan • CHAIR: Ruth Indeck

In recent years, capitalist investment has increasingly involved finance – often risky speculation – rather than real production. Our panelists will explore the new literature on financialization, and examine its causes and effects, including its relation to real production. They will look at the increasing frequency of financial crises, asking who benefits and who is hurt. They will explain how financialization has preserved the dominance of the dollar as "international money" and is a critical means of preserving and perpetuating US imperialism. They will explore why capitalism has become financialized at this point in time, and how these changes have affected capitalism as a whole.

Kate Bahn is a recent Hampshire College graduate who concentrated in Economics and Political Economy. She is currently working in Finance Operations for a market research website.

Frida Berrigan is a Senior Research Associate at the World Policy Institute's Arms Trade Resource Center. She is the co-author of the widely-cited *Weapons at War 2005: Promoting Freedom or Fueling Conflict?* and tracks the economics of war and militarism.

John Bellamy Foster is editor of *Monthly Review* and professor of sociology at the University of Oregon. He is the author of *Naked Imperialism: The U.S. Pursuit of Global Dominance* and *Marx's Ecology: Materialism and Nature* (both published by Monthly Review Press). He has recently written on "Monopoly-Finance Capital" (*Monthly Review*, December 2006).

Reza Ghorashi has a Ph.D. in economics from Fordham University and teaches at Richard Stockton College of New Jersey. His areas of research and interest are international trade, globalization, and the Middle East, particularly Iran. He has published articles in both English and Farsi on the listed subject matters.

Ismael Hossein-Zadeh is Professor of Economics at Drake University in Des Moines, Iowa. He is the author of the recently published book titled *The Political Economy of U.S. Militarism* (Palgrave-Macmillan, 2006). He has previously published one book, *Soviet Non-Capitalist Development: The Case of Nasser's Egypt* (1989), and a number of papers on significant topics. Those topics include long waves of economic expansion and decline, economic crises and restructuring policies, currency-trade relations, NAFTA and labor, Third World debt, determinants of presidential economic policies, the political economy of war and military spending, and the roots of conflict between the Muslim world and the West.

Ruth Indeck is the coordinator of Economy Connection, the speaker/resource bureau of the Union for Radical Political Economics.

Leili Kashani is a Ph.D. student in the joint program in History and Middle Eastern and Islamic Studies at New York University. She has been a student council member at The International Society for Iranian Studies, and is a senior editor at *Arab Studies Journal*.

Tom O'Donnell (Ph.D. Michigan, nuclear physics) has written and lectured widely on the global oil order, and on U.S., E.U. and Middle-East affairs. (see: <http://TomOD.com>) He teaches at the University of Michigan, Ann Arbor at: the Center for Middle East and North African Studies (CMENAS), the Residential College, and the Michigan STS Program. He lectured on "The Global Oil System and the Middle East" at The University of Algiers in spring 2005, and teaches summers at The New School's Graduate Program in International Affairs (GPIA), in NYC. Dr. O'Donnell is currently writing a book on *The New Globalized Oil Order and the Middle East*. He is also Associate Member of the Michigan Center for Theoretical Physics (MCTP). Previously, he spent over 10 years as an industrial worker and organizer-activist in Detroit auto plants and on Chicago railways.

Ozgur Orhangazi is an Assistant Professor of Economics at the Roosevelt University Chicago. He recently completed his Ph.D. thesis "Financialization of the U.S. Economy and its Effects on Capital Accumulation: A Theoretical and Empirical Investigation" at the University of Massachusetts Amherst.

Chris Rude is an independent writer and researcher who lives and works in New York City.

Dr. Evan Siegel teaches math at New Jersey City University. He has a substantial record of publication and presentation of scholarly papers on Iranian and Azerbaijani history. Among his works is a study of a Palestinian response to the Iranian revolution and numerous works on the Iranian constitutional period.

Ramaa Vasudevan is currently teaching at Barnard College, New York, and has earlier taught in the Sustainable International Development Program at Brandeis University and at The New School. Her PhD in Economics from the New School for Social Research focused on the political economy of international trade and finance. Before coming to the US to do her PhD she taught for many years at PGDAV college in the University of Delhi and has been active in the civil rights and women's movement in India.