

URPE at EEA Program, 2014

Boston, March 6-19, 2014

Chair: Luis A. Villanueva Martinez, The New School for Social Research

1. Properties of “Fictitious Capital” and the Instability of Financial Market

Zhun Zhao, Tsinghua University, China,

2. Banking System in the Circuit of Capital Model

Hyun Woong Park, UMass, Amherst

**3. The Political Economy of Pensions and Retirement Accounts: a Case Study in the
Financialization of the Household**

John R. Moreau, UMKC

Discussion Among Participants

White Hill Friday, March 7, 8:15-9:45

[A13] The Impacts of the Global Economic Crisis on Latin America

Chair: Sergio Cámara Izquierdo, Universidad Autónoma Metropolitana-Azcapotzalco

1. Crisis and growth: Argentina at the beginning of the century,

Juan Santarcángelo, Universidad Nacional de General Sarmiento and

Guido Perrone, Universidad Nacional de General Sarmiento

2. The Impacts of the Global Economic Crisis on Brazil's New Developmentalism,

Paul Cooney, Universidade Federal do Pará and

Gilberto Marques, Universidade Federal do Pará

3. The particularities of the world crisis in Mexico. A story of a subordinated integration into neoliberal globalization,

Abelardo Mariña Flores, Universidad Autónoma Metropolitana-Azcapotzalco

and Sergio Cámara Izquierdo, Universidad Autónoma Metropolitana-Azcapotzalco

4. Colombia at the beginning of the 21st century: challenges and perspectives,

Guillermo Maya Muñoz, Universidad Nacional de Medellín

5. The economic impacts of the international crisis on Bolivia,

Orlando Justo, Fashion Institute of Technology

Discussants: Julio Huato, St. Francis College, and participants.

Whittier Friday, March 7, 10:00-11:30

[B12] Political Economy vs. Economics

Chair: Lane Vanderslice, World Hunger Education Service

1. Introductory Remarks: Political Economy vs. Economics

Lane Vanderslice, World Hunger Education Service

2. Radical Political Economy vs. Neoclassical Economics: Some Notes on Method

Scott Carter, University of Tulsa

3. History, Common Sense, and Method: Radical Political Economy and the Critique of Mainstream Economics

Ian J. Seda-Irizarry, John Jay College of Criminal Justice, CUNY

4. Holistic Economics: Political Economy for Teaching Economics

Bill Ganley, Buffalo State College

5. Putting the Public Back in Public Finance: the Political Economy of Labor's Net Social Wage

Katherine Moos, New School for Social Research

Discussants: Isabelle Weber, The New School for Social Research and Participants

White Hill Friday, March 7, 10:00-11:30

[B13] The Gendered Political Economy of Development: Global Perspectives

Chair: Smita Ramnarain, Siena College

1. Spare Change for Spare Time? Homeworking Women in Banaras,

Amit Basole, University of Massachusetts Boston

2. Women in the economy in India: Insights from the data on migration

Smriti Rao, Assumption College and Women's Studies Research Center, Brandeis University

3. The Economic, Political, and Social Determinants of Domestic Violence:

Evidence from the Dominican Republic

Cruz Caridad Bueno, Siena College

4. Do cultural variations trump economic differences?

The gender division of labor in India

Avanti Mukherjee, University of Massachusetts Amherst

Discussion among participants

Whittier Friday, March 7, 12:30-2:00

[C12] Credit Booms: Evidence, Causes, Policies

Chair: Rex A McKenzie, University of the Witwatersrand, Johannesburg

1. Capital Flows and Credit Expansion in Developing and Emerging Economies

Özgür Orhangazi, Kadir Has University

2. Macprudential Regulations and Credit Booms: A Survey

Armagan Gezici, Keene State College

**3. Financial Competition, Moral Hazard, and TARGET2 –
German Lending and the European Crisis**

Nina Quinn Eichacker, University of Massachusetts Amherst

Discussants: Luis Brunstein, Hiram College and Participants

White Hill Friday, March 7, 12:30-2:00

[C13] Topics in Late-Nineteenth-Century U.S. Economic History

Chair: Zoe Sherman, University of Massachusetts Amherst

1. Income Inequality in New York City and Philadelphia in the 1860s

Mark Stelzner, University of Massachusetts Amherst

2. The Stabilizing Effects of the Dingley Tariff and the Recovery from the 1890s

Depression in the United States

Peter Bent, University of Massachusetts Amherst

3. Pricing the Eyes of Passersby: The Commodification of Audience Attention in U.S.

Public Spaces, 1890 - 1920

Zoe Sherman, University of Massachusetts Amherst

Discussion among participants.

Whittier Friday, March 7, 2:15-3:45

[D12] Heterodox Studies of International Trade

Chair: Joao Paulo A. de Souza, University of Massachusetts, Amherst

1. Job Flows, Gender, and International Competition in U.S. Manufacturing: 1991 to 2005

Erin E. Hinchey, Hood College

2. Do Efforts on the Part of Government to Mitigate Social and Economic Stratification

Facilitate Diversification out of Commodity Dependence? A Comparison of Chile and Malaysia

Laura Ebert, SUNY, New Paltz, and

Tania LaMenza, SUNY, New Paltz,

3. Sustainability of the Decline in Inequality in Latin America: The Effects of Changing Trade Patterns

Carmen Rosa Marull Maita, Freie Universität Berlin and

Luis D. Rosero, Fitchburg State University

Discussion Among Participants

White Hill Friday, March 7, 2:15-3:45

[D13] Time, Income and Poverty

Chair: Thomas Masterson, Levy Economics Institute of Bard College

1. Why Time Deficits Matter: Implications for Understanding and Combatting Poverty in Turkey

Ajit Zacharias, Levy Economics Institute of Bard College,

Thomas Masterson, Levy Economics Institute of Bard College,

Emel Memiş, Ankara University and Levy Economics Institute of Bard College

2. Unpaid time use, poverty and gender during the Great Recession

Tamar Khitarishvili, Levy Economics Institute of Bard College and

Kijong Kim, Levy Economics Institute of Bard College

3. The Impact of Universal Child Care Subsidies on Time and Income Poverty in South Korea

Ajit Zacharias, Levy Economics Institute of Bard College,

Kijong Kim, Levy Economics Institute of Bard College and

Thomas Masterson, Levy Economics Institute of Bard College

Discussion among participants

Whittier Friday, March 7, 4:00-5:30

[E12] Political Economy of Environment and Food

Chair: Sirisha C. Naidu, Wright State University

1. Conservation or Imperialism

Sirisha C. Naidu, Wright State University

2. To What Degree is China Becoming a 'Green' Economy?

Making Sense of China's Ecological Contradictions

Chiara Piovani, University of Denver

3. The Political Economy of Food and Finance

Ted P. Schmidt, Buffalo State University

4. Agro-fuels mandates and Grain market dynamics: Interrogating some social and regional contestations of Agro-fuels policies

Arindam Banerjee, Ambedkar University

5. Portfolio Diversification with Timber Assets: Is the Market Traded Fund the Same as the Physical Asset?

Chase Parker DeHan, University of South Carolina Upstate

Discussion Among Participants

White Hill Friday, March 7, 4:00-5:30

[E13] What Does Finance Do, and What Should We Do About it?

Chair: Gerald Epstein, Department of Economics and Political Economy Research Institute
University of Massachusetts, Amherst

1. From Boring to Roaring Banking In the Post-War United States

Thomas Herndon, University of Massachusetts, Amherst,

2. Financial Innovation: Much Ado about Nothing?

Hasan Comert, Middle Eastern Technical University

3. Sectoral Net Lending in Six Financial Centers

Joao Paulo De Souza, University of Massachusetts, Amherst,

4. Intra-Financial Lending, Credit, and Capital Formation

Juan Antonio Montecino, University of Massachusetts, Amherst,

Discussion amongst participants.

Whittier Saturday, March 8, 8:15-9:45

[F12] Global Political Economy

Chair: Hasan Cömert, Middle East Technical University

1. Does Country Size Matter for Development? Evidence from the World, 1983-2008

Jose Caraballo, The Institute of Statistics of Puerto Rico

2. Inequality and globalization in Latin America: a classical development theory approach

Luis A. Villanueva Martinez, The New School for Social Research

3. *Global Factor-Content Analysis Using WIOD and Demystification of Value-Added Erosion*

Xiao Jiang, Denison University and

Pınar Kaynak, Economic Policy Research Foundation of Turkey

4. Rosa Luxemburg's Theory of Imperialism and Why It Matters

Ruchira Sen, UMKC

Discussion among Participants

White Hill Saturday, March 8, 8:15-9:45

[F13] Neoliberalism and the Production of [Economic] Knowledge: Theory and Practice

Chair: Nina Eichacker, Bentley University

1. Rhetoric and Responsibility: The Ideological Consequences of Economic Naturalism

Mark Silverman, University of Massachusetts, Amherst

2. College in Neoliberal America: Austerity and Financialization

Anastasia Wilson, University of Massachusetts, Amherst

3. Neoliberalism, Privatization, and Austerity: Implications for the Production of Knowledge

Nina Eichacker, Bentley University, and

Orsola Costantini, University of Pavia

4. The Publicness of Modern Means of Production: On the Relationship Between Productivity, Nonrivalry, and the Arrowian 'Costs of Running the System'

Julio Huato, St. Francis College

Discussion among participants

Whittier Saturday, March 8, 10:00-11:30

[G12] Heterodox Approaches to Money, Finance and Financialization

Chair: Ozgur Orhangazi, Kadir Has University

1. Financialization as hegemony of nonproductive forms of valorization:

A Theoretical and Empirical Marxist Approach

Sergio Camara Izquierdo, Universidad Autónoma Metropolitana-Azcapotzalco and

Abelardo Marina Flores, Universidad Autónoma Metropolitana-Azcapotzalco

2. The Structure of Production and Portfolio Decisions of Investment

Andres F. Cantillo, UMKC

3. Determinants of Financialisation in South Africa: A Balance Sheet Approach

Rex A McKenzie, University of the Witwatersrand

Discussion among Participants

White Hill Saturday, March 8, 10:00-11:30

[G13] Economics of BRIC Countries

Chair: Marcos Reis, Columbia University/ Federal University of Rio de Janeiro

1. External Vulnerability and Macroeconomic Policy in Russia during the Putin's Era.

Numa Mazat, Federal University of Rio de Janeiro/IPEA and

Franklin Serrano, Federal University of Rio de Janeiro

2. Do primary sectors promote economic growth? An input-output analysis contrasting Brazil and the other BRICs.

Nelson Marconi, Sao Paulo School of Economics,

Guilherme R. Magacho, University of Cambridge,

Igor L. Rocha, University of Cambridge.

3. An early analysis on the BRICs' Development Bank

Luiz Pinto, Federal University of Rio de Janeiro/ IPEA,

Marcos Reis, Columbia University/ Federal University of Rio de Janeiro

4. Brazil's Economic Expansion in South America and Africa.

Numa Mazat, Federal University of Rio de Janeiro/IPEA,

Luiz Pinto, Federal University of Rio de Janeiro/ IPEA

Discussants: Marcos Reis, Columbia University;

Luiz Pinto, Federal University of Rio de Janeiro;

Numa Mazat, Federal University of Rio de Janeiro;

Guilherme R. Magacho, University of Cambridge

Whittier Saturday, March 8, 1:00-2:30

[H12] Consequences of Finance

Chair: Ted P. Schmidt, Buffalo State University

1. Financial Flows, Yield Spreads, and Crisis – An Empirical and Econometric Survey of the European Financial Architecture

Nina Quinn Eichacker, University of Massachusetts, Amherst

2. Financialisation and Labour: What can Marikana tell us about inequality in South Africa

Rex A McKenzie, University of the Witwatersrand

3. Comparative Analysis of Employment, wages, and financialization:

The cases of manufacturing industry in Korea and USA

Joonil Kim, Korea University

4. Uncovering country risk through the eyes of historical events

Luis Brunstein, Hiram College

Discussion among Participants

White Hill Saturday, March 8, 1:00-2:30

[H13] Structural Change and Inequality in Developing Countries

Chair: Joao Paulo A. de Souza, University of Massachusetts, Amherst,

1. Distribution, Sectoral Changes, and Capital Accumulation in China

Hao Qi, University of Massachusetts Amherst

2. Structural Change and the Kuznets Hypothesis

Cem Oyvat, University of Massachusetts Amherst

3. Growth Complementarity Between Agriculture and Industry in Developing Countries:

Some Empirical Evidence

Joao Paulo A. de Souza, University of Massachusetts Amherst

4. Quality Employment Creation and the Context of Structural Change

Bret Anderson, University of Rhode Island

Discussion among Participants

Whittier Saturday, March 8, 2:45-4:15

[I12] Topics in Political Economy

Chair: Luis D. Rosero, Fitchburg State University

1. Contending narratives in the media: progressives versus conservatives

Luis Brunstein, Hiram College, and Mariana De Maio, University of Florida

2. Adam Smith: A Classical Behavioral Economist?

Pedro E. Cadenas , The New School for Social Research

3. The Economic and Political Bases of Transition to Central Planning

Mihnea Tudoreanu, University of Massachusetts Amherst

4. New Framework for Linking Labor and Goods Markets:

Okun's Law and Its Stability Revisited

Mustafa Ismihan, Atilim University of Turkey

Discussion among participants

White Hill Saturday, March 8, 2:45-4:15

[I13] Land Reform, Agriculture Workers, and Development

Chair: Jessica Carrick-Hagenbarth, University of Massachusetts Amherst

1. Revisiting the Inverse Relationship Between Farm Size and Output:

Land Fragmentation in Ethiopia

Mark Paul and

Mwangi wa Gĩthĩnji, University of Massachusetts Amherst

2. Power, Access, And Property Rights

Riko Rosete, University of Massachusetts Amherst

3. Sin Copete, Sin Futuro: The effects of climate change on agricultural workers in the Southwest Region of Texas and New Mexico, A research proposal

Carlos Marentes, University of Massachusetts Amherst

4. The Institutions and Accompaniment that Eliminated Common Problems of Participatory Development: Case Studies in Ceara, Brazil

Jessica Carrick-Hagenbarth, University of Massachusetts Amherst

Discussants: Smita Ramnarain, Siena College and participants

Whittier Saturday, March 8, 4:30-6:00

[J12] Economics of Sharing: Real and Online Communities

Chair: Mihnea Tudoreanu, University of Massachusetts Amherst

1. Struggling for Change: Community Organizing and Economic Development at the Community Level

K Maeve Powlick, independent researcher and consultant

2. The Environmental Benefits of Second-Hand Markets: The Impact of Craigslist on Solid Waste in California, 1995-20012

Anders Fremstad, University of Massachusetts Amherst

Discussants: Renee Toback, EEOC and participants

White Hill Saturday, March 8, 4:30-6:00

[J13] Economics, Ideology and Morality

Chair: Armagan Gezici, Keene State College

1. The False Objectivity of Neoclassical Economics

Ron Baiman, Benedictine University

2. Neoclassical Economics and Federal Policies: The Case of the Minimum Wage

Brigitte Bechtold, Central Michigan University

3. Theory & Ideology in Economics

Gary Mongiovi, St John's University

Discussion among participants

Saturday, March 8, 6:00pm-7:00pm

URPE Business Meeting, Whittier Room

Saturday, March 8, 7:00pm-9:00pm

URPE Reception, White Hill Room

White Hill Sunday, March 9, 8:00-9:30

[K13] Public Policy and Inequality Across the Life Cycle

Chair: Thomas Masterson, Levy Economics Institute of Bard College

1. Evolution of Disparities in Public Consumption in Metropolitan Areas in the United States, 1980-2008

Selçuk Eren, Levy Economics Institute of Bard College,

Ajit Zacharias, Levy Economics Institute of Bard College. and

Thomas Masterson, Levy Economics Institute of Bard College.

2. Private savings and pensions among the mass incarceration generation:

Inequality during old age?

Ngina Soyini Chiteji, NYU Gallatin

3. The Impact of the Earned Income Tax Credit on Health Disparities:

A Study of Low-Income Neighborhoods in New York City

Jeannette Lim, Political Economy Research Institute, Amherst and

Peter Arno, Political Economy Research Institute, Amherst

4. Beyond Wages: The Effect of Non-Pecuniary Job Characteristics on Intergenerational Mobility?

Michael Carr, University of Massachusetts, Boston and

Emily Wiemers, University of Massachusetts, Boston

Discussion among Participants

White Hill Sunday, March 9, 9:45-11:15

[L13] Mexican Economic Issues

Chair: Peter Skott, University of Massachusetts at Amherst

1. Export led stagnation, the case of Mexico, 1961 – 2012

Juan Alberto Vázquez Muñoz, University of Massachusetts at Amherst/Benemérita Universidad Autónoma de Puebla,

Blanca Lilia Avendaño Vargas, Benemérita Universidad Autónoma de Puebla,

Marco Antonio López, Benemérita Universidad Autónoma de Puebla

2. Investment and the real exchange rate's profitability channel: evidence and puzzles from the Mexican case

Carlos A. Ibarra, Universidad de las Américas Puebla

3. Inequality and Growth in Mexican Recent History: a Demand-side Perspective

Leopoldo Gómez Ramírez, University of Massachusetts at Amherst,

Discussants: Leopoldo Gómez Ramírez (UMass)

Juan Alberto Vázquez Muñoz (UMass-BUAP)

White Hill Sunday, March 9, 11:30-1:00

[M13] The Political Economy of Finance and Crisis: Theories and Empirics

Chair: Xiao Jiang, Denison University, jiangx@denison.edu, Hasan Cömert,

1. Financialization: Autonomization or Feudalization of Capital?

Rajesh Bhattacharya, Indian Institute of Management, Calcutta, and

Ian J. Seda-Irizarry, John Jay College of Criminal Justice

2. An Assessment of the Marxist Approaches to the Recent Crisis

Güney Duzcay, Middle East Technical University, and

Hasan Cömert, Middle East Technical University

3. A Puzzling Rise in Financial Profits and the Role of Capital Gain-Like Revenues

Iren Levina, Kingston University

Discussion Among Participants