

# The New School – University of Massachusetts Amherst

## Economics Graduate Student Workshop

Nov. 5-6 2011

The New School for Social Research

6 East 16<sup>th</sup> Street, New York NY 10003

*Saturday November 5*

12:00 noon – Arrival, Informal Lunch

1:00 pm – Welcome

1:10 pm – *Parallel Sessions I-A & I-B*

### **Session I-A: Living Standards and Economic Development (Room D-1102)**

José Caraballo-Cueto, The New School for Social Research

*World Population Growth and Economic Development: Perspectives and Evidence from 1990-2008*

Discussant: Hao Qi, UMass Amherst

Kevin W. Capehart, American University

*Living Extremely Well from 1986 to 2006*

Discussant: Amit Basole, UMass Amherst

### **Session I-B: Macroeconomic Imbalances (Room D-1103)**

Gregor Semieniuk, The New School for Social Research

*Towards Reducing Economic Imbalances in the Euro Area? Some Remarks on the Stability Programmes 2011-2014*

Discussant: Andy Felkerson, UMKC

Ibrahim Tahri, The New School for Social Research

*Debt Sustainability and Sovereign Ratings. A Comparative Study between Spain and UK*

Discussant: Hee-Young Shin, NSSR

2:30 pm – Coffee Break

2:45 pm – *Parallel Sessions II-A & II-B*

### **Session II-A: Financial Economics (Room D-1102)**

Andy Felkerson and Nicola Matthews, University of Missouri at Kansas City

*Following the Money: An Empirical Analysis of the Fed's Bailout*

Discussant: Christian Schoder, NSSR

Schoder, Christian, The New School for Social Research  
*Credit vs. Demand Constrained Investment: An Assessment of the US Fiscal and Monetary Policy Stance on the Context of Cyclical Determinants of Firm-Level Investment Demand*  
Discussant: Jong-Seok Oh, UMass Amherst

Prakash Shrestha, The New School for Social Research  
*Balance Sheets of the Banking System and International Reserve Accumulation in East Asian Economies*  
Discussant: Tomas Rotta, UMass Amherst

### **Session II-B: Income Distribution and Labor Economics (Room D-1103)**

Jon Cogliano, The New School for Social Research  
*An Agent-Based Approach to Classical-Marxian Value Theory and Labor Mobility*  
Discussant: Kyeong Kim, UMass Amherst

Hao Qi, UMass Amherst  
*Modernize China's Labor Share?*  
Discussant: Xiao Jiang, NSSR

Fernando Rugitsky, The New School for Social Research  
*Mark-up Pricing and the Origins of Profits: A Critique of Kaleckian Pricing Theory*  
Discussant: Mark Stelzner

4:45 pm – Coffee Break

5:00 pm – *Parallel Sessions III-A & III-B*

### **Session III-A: Norms and Incentives in Wage Determination (Room D-1102)**

Amit Basole, UMass Amherst  
*The Gender Earnings Gap and Time-Use in the Informal Economy: Evidence from India*  
Discussant: Gregor Semieniuk, NSSR

Hyeon-Kyeong Kim, UMass Amherst  
*Why Do Temporary Workers Receive Lower Wages than Permanent Workers?*  
Discussant: Kevin W. Capehart, American University

### **Session III-B: Income Distribution, Unemployment and Macroeconomic Activity (Room D-1103)**

Deepankar Basu, Ying Chen and Jong-Seok Oh, UMass Amherst  
*Class Struggle and Economic Fluctuations: VAR Analysis of the Post-War U.S. Economy*  
Discussant: Laura Carvalho, NSSR

Hee-Young Shin, The New School for Social Research  
*Alternative Measures of Underemployment of Labor in Asian after the Asian Financial Crisis*  
Discussant: Ying Chen, UMass Amherst

7pm: Dinner

Sunday Nov. 6

10:00 – Breakfast

10:30 – *Parallel Sessions IV-A & IV-B*

**Session IV-A: Financialization (Room D-1103)**

Hee-Young Shin, The New School for Social Research

*Financialization and Corporate Investment in Korea after the Asian Financial Crisis*

Discussant: Prakash Shrestha, NSSR

Iren Levina, UMass Amherst

*Political Economy of Capital Gains: Through the Lens of Two Sets of Prices of Capital Goods*

Discussant: John Cogliano, NSSR

**Session IV-A: Income Distribution and Global Imbalances (Room D-1102)**

Enno Schröder, The New School for Social Research

*Trade Balances in Germany and the United States: Demand Dominates Price*

Discussant: Christian Schoder, NSSR

Mark Stelzner, UMass Amherst

*An Observation on Industriousness*

Discussant: Zoe Sherman, UMass Amherst

12:00 pm – Lunch

1:15 pm – **Roundtable on “Occupy Wall Street: Social Movements and Their Impact on Political and Economic Change” (Room D-1103)**

Panelists: Peter Skott, Duncan Foley, Amit Basole and Michalis Nikiforos.

2:45 pm – Closing Remarks

*This workshop is made possible by generous funding and assistance from the Department of Economics at the University of Massachusetts, the New School's Graduate Faculty and the Bernard Schwartz Center for Economic Policy Analysis at The New School.*