Institute for **New Economic Thinking**

2017 INET CONFERENCE

REAWAKENING: FROM THE ORIGINS OF ECONOMIC IDEAS TO THE CHALLENGES OF OUR TIME

OCTOBER 21-23, 2017 | Edinburgh, Scotland

CONFERENCE SATURDAY, OCTOBER 21,2017

	EDINBURGH INTERNATIONAL CONFERENCE CENTER
	The Exchange Edinburgh, 150 Morrison St, Edinburgh EH3 8EE, UK
11.00 -11.15	WELCOME & INTRO Robert Johnson
11.15	A Decade of Stagnation. Why? What explains the slow recovery from the financial crisis and great recession in so much of the world? Speakers: Steven Fazzari, Antonella Stirati, Adair Turner, Walter Paternesi Meloni, Daniele Girardi Discussant: Till van Treeck Chair: Anatole Kaletsky
12.45	LUNCH SESSION: Adam Smith and the Scottish Enlightenment Adam Smith and his contemporaries were key figures of the Scottish enlightenment. How much of his real thought survives in modern economics, and has something important been lost? Speakers: Bruce Caldwell, Lynn Parramore, Craig Smith Discussant: TBD Chair: TBD
14.00	The Future of the Eurozone Can a monetaryunion without true banking and fiscal union be saved? What remains of the hopes that animated the Treaty of Rome? Speakers: Carl Holtfrerich, Gustav Horn, Annamaria Simonazzi, Servaas Storm Discussant: Orsola Costantini Chair: Steve Clemons
15.30-16.00	BREAK
16.00	The Growth of the Dual Economy "Dual Economy" models were developed to explain growth in the developing world. Now they appear necessary to comprehend the high income trap that afflicts the world's most developed economies. Speakers: Facundo Alvaredo, Marcella Corsi, Guy Standing, Peter Temin Discussant: Shannon Monnat, Servaas Storm Chair: Thomas Ferguson
18.30	Keynote Dinner
	Technology and Economic Development
	Speaker: Michael Spence Discussant: Erik Berglof Chair: William Janeway

CONFERENCE SUNDAY, OCTOBER 22, 2017

9.00	Populist Revolts: Economics, Culture, Race, Gender? Different accounts trace populism to cultural reactions, racial or gender animosity, and/or economics. What does the empirical evidence suggest? Speakers: Thiemo Fetzer, Thomas Ferguson, Robert Gold, Stephan Heblich, Benjamin Page Discussant: Gustav Horn, Shannon Monnat Chair: john a. powell
10.30	Gains from Trade: Is Comparative Advantage the Ideology of the Comparatively Advantaged? Trade, technology, job losses, and globalization – and their effects on the prosperity and political turmoil. Speakers: Nadia Garbellini, Kaveh Majlesi, Arjun Jayadev Discussant: Joseph Stiglitz and Pia Malaney Chair: Rohinton Medhora
12.00	LUNCH SESSION
13.30	Truth or Consequences: Lessons from Past Democratic Collapses A look at how liberal democracies have disintegrated amid economic crises. Speakers: Thomas Ferguson, Tiziana Foresti, Nadia Garbellini, Peter Langer, Joachim Voth, Ariel Wirkierman Discussant: James Kurth Chair: TBD
15.00 - 15.30	BREAK
	CONCURRENT SESSIONS
15.30	Fake News and Fake Experts? Or Should the Experts and the Media Find New Citizens? Fake news, propaganda, and "expertise": What has happened to information in the information age? Speakers: Sheila Dow, Phillip Mirowski, Rob Faris Discussant: TBD Chair: TBD
15.30	New Developments in the Economics of Imperfect Knowledge How we can create useful economic theory that recognizes that the future is radically uncertain? Speakers: Roman Frydman, Anders Rahbek, Morten Tabor, David Hendry Discussant: Richard Bookstaber Chair: TBD
15.30	Debt Traps, Public and Private What role does debt play in triggeringeconomic crises, and is the problem principally public or private sector debt? A look at the evidence. Speakers: Orsola Costantini, Steve Keen, Hashem Pesaran, Moritz Schularick, Adair Turner Discussant: Roberto Ciccone, Pontus Rendahl Chair: Richard Vague
15.30	Identity Norms and Narratives The Role These Factors Play in Shaping Economic Knowledge and Behavior. Speakers: George Akerlof, Robert Akerlof, Jean-Paul Carvalho Discussant: Dennis Snower Chair: TBD
18.30	KEYNOTE DINNER
	Speakers: Joseph Stiglitz Discussant: Winnie Byanyima Chair: Adair Turner

CONFERENCE MONDAY, OCTOBER 23, 2017

8.30	BREAKFAST CONVERSATION: What's the Future? Discussion of Tim O'Reilly's book, What's the Future?, which explores the benefits and dangers of the "Next Economy" Speakers: Tim O'Reilly, William Janeway
9.30	Doubling Down on Failure: Subsidizing More One-Way Bets? One-way bets and bubble machines: How can central banks restrain moral hazard when markets know they bail out big banks in financial crises? Speakers: Michael Greenberger, Edward Kane, Anastasia Nesvetailova Discussant: Perry Mehrling, Robert Johnson Chair: Dennis Kelleher
11.00	Reversing Dual Economies? What can policy do to remedy the spread of dual economies in the developed world? Speakers: William Lazonick, Mariana Mazzucato, Mario Seccareccia, Servaas Storm Discussant: Lance Taylor Chair: Tim O'Reilly
12.45	LUNCH SESSION
14.30	 The Real High Income Trap: Political Money, Political Establishments, and Power NotjustanAmerican dilemma: is political money in dual economies the biggest problem ofall? Speakers: Julia Cagé, Jie Chen, Mirko Draca, Thomas Ferguson, Paul Jorgensen Chair: David Sirota
16.00-16.30	BREAK
16.30	CONCURRENT SESSIONS
16.30	Core Fractures and International Relations <i>As dual economies transform countries, how does world politics adjust?</i> Speakers: James Kurth, Eisuke Sakakibara Chair: TBD
16.30	In the Long Run Are We All Dead? Climate Change and Denial Speakers: James Boyce, Michael Grubb, Richard Heede Chair: Adair Turner
16.30	The Future of Macroeconomics Macroeconomics and finance beyond DSGE Speakers: David Tuckett, John Muellbauer Chair: Larry Elliott
18.00	CLOSING: Robert Johnson