FOR IMMEDIATE RELEASE

LEADING ECONOMISTS AND POLICYMAKERS TO DISCUSS POVERTY, DEFICITS, AND FINANCIAL REFORM AT THE LEVY ECONOMICS INSTITUTE’S 22nd ANNUAL HYMAN P. MINSKY CONFERENCE, IN NEW YORK CITY, APRIL 17–19

NEW YORK, N.Y.—From April 17 to 19, the Levy Economics Institute of Bard College will gather top policymakers, economists, and analysts at the 22nd Annual Hyman P. Minsky Conference on the State of the U.S. and World Economies to discuss the progress of the economic recovery from the global financial crisis and address both financial reform and poverty in the context of Minsky’s work on financial instability and his proposal for a public job guarantee. The conference, “Building a Financial Structure for a More Stable and Equitable Economy,” is being organized by the Levy Institute with support from the Ford Foundation, and will take place Wednesday through Friday, April 17–19, at the Ford Foundation’s headquarters, 320 East 43 Street in New York City.


The conference will address, among other issues, the design of a new, more robust, and stable financial architecture; fiscal austerity and the sustainability of the U.S. economic recovery; central bank independence and financial reform; the larger implications of the eurozone debt crisis for the global economic system; strategies for promoting poverty eradication and an an inclusive economy; sustainable development and market transformation; time poverty and the gender pay gap; and policy and regulatory challenges for emerging-market economies. The conference will -continued-
include presentations by Jan Kregel, Levy Institute and Tallinn University of Technology; Dimitri B. Papadimitriou, president, Levy Institute; Luis A. Ubiñas, president, Ford Foundation; Leonardo Burlamaqui, program officer, Ford Foundation; George S. Zavvos, legal adviser, European Commission, and former European Parliament member and European Commission ambassador; Edward N. Wolff, Levy Institute and New York University; Emilios Avgouleas, chair, international banking law and finance, School of Law, University of Edinburgh; Walker F. Todd, research fellow, American Institute for Economic Research; Alex J. Pollock, resident fellow, American Enterprise Institute; José Antonio Ocampo, professor of professional practice, director of the Economic and Political Development Concentration, and member of the Committee on Global Thought, Columbia University; L. Randall Wray, Levy Institute and University of Missouri–Kansas; Nora Lustig, Samuel Z. Stone Professor of Latin American Economics, Tulane University, and nonresident fellow, Center for Global Development and the Inter-American Dialogue; José Gabilondo, professor of law, Florida International University; Steven M. Fazzari, Levy Institute and Washington University–St. Louis; and Jeff Madrick, Challenge, The Roosevelt Institute, and The Cooper Union.

The Levy Economics Institute of Bard College, founded in 1986 through the generous support of the late Bard College trustee Leon Levy, is a nonprofit, nonpartisan, public policy research organization. The Institute is independent of any political or other affiliation, and encourages diversity of opinion in the examination of economic policy issues while striving to transform ideological arguments into informed debate.

The Ford Foundation is an independent, nonprofit grant-making organization. For more than half a century it has worked with courageous people on the frontlines of social change worldwide, guided by its mission to strengthen democratic values, reduce poverty and injustice, promote international cooperation, and advance human achievement. With headquarters in New York, the foundation has offices in Latin America, Africa, the Middle East, and Asia.

Preliminary conference program:

22nd Annual Hyman P. Minsky Conference on the State of the U.S. and World Economies

Building a Financial Structure for a More Stable and Equitable Economy

Wednesday, April 17

8:00–8:45 a.m. BREAKFAST AND REGISTRATION

8:45–9:30 a.m. WELCOME AND INTRODUCTION

Leonardo Burlamaqui, Program Officer, Ford Foundation

Dimitri B. Papadimitriou, President, Levy Institute

9:30–10:30 a.m. SPEAKER: James Bullard, President and CEO, Federal Reserve Bank of St. Louis

“Some Unpleasant Implications for Unemployment Targeters”

10:30 a.m.–12:00 p.m. SESSION 1 FIVE YEARS AFTER: IS THERE PROGRESS IN FINANCIAL REGULATION?


SPEAKERS: Robert J. Barbera, Co-director, Center for Financial Economics, The Johns Hopkins University

José Antonio Ocampo, Professor of Professional Practice, Director of the Economic and Political Development Concentration, and Member of the Committee on Global Thought, Columbia University

Frank Veneroso, President, Veneroso Associates, LLC

12:00–2:00 p.m. LUNCH

SPEAKER: Eric Rosengren, President and Chief Executive Officer, Federal Reserve Bank of Boston

“Risk of Financial Runs—Implications for Financial Stability”

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2:00–4:15 p.m.  SESSION 2  MEASURES AND IMPLICATIONS OF INEQUITY IN INCOME AND WEALTH  
SPEAKERS:  Branko Milanovic, Lead Economist, Development Research Group, The World Bank  
Edward N. Wolff, Senior Scholar, Levy Institute, and Professor of Economics, New York University  
Ajit Zacharias, Senior Scholar, Levy Institute  

4:30–6:30 p.m.  SESSION 3  MINSKY ON ENDING POVERTY: JOBS, NOT WELFARE  
MODERATOR:  Justin Lahart, Reporter, “Heard on the Street,” The Wall Street Journal  
SPEAKERS:  Jan Kregel, Senior Scholar, Levy Institute, and Professor, Tallinn University of Technology  
Dimitri B. Papadimitriou, President, Levy Institute  
L. Randall Wray, Senior Scholar, Levy Institute, and Professor, University of Missouri–Kansas City  

6:30 p.m.  RECEPTION and DINNER  
SPEAKER:  Thomas M. Hoenig, Vice Chairman, Federal Deposit Insurance Corporation  
“Choosing a Banking Model for the U.S. Economy”  

Thursday, April 18  
8:30–8:50 a.m.  BREAKFAST  

8:50–9:00 a.m.  SPEAKER:  Luis A. Ubiñas, President, Ford Foundation  

9:00–10:00 a.m.  SPEAKER:  Narayana Kocherlakota, President and CEO, Federal Reserve Bank of Minneapolis  
“Low Real Interest Rates”  

10:00–11:00 a.m.  SESSION 4  SYSTEMIC SOURCES OF INEQUITY AND INSTABILITY  
MODERATOR:  John Cassidy, Financial Writer, The New Yorker  
SPEAKERS:  Alan S. Blinder, Professor of Economics and Public Affairs, Princeton University  
Steven M. Fazzari, Research Associate, Levy Institute, and Professor, Washington University–St. Louis  
Bruce C. N. Greenwald, Robert Heilbrunn Professor of Finance and Asset Management, Columbia University  

11:00 a.m.–12:00 p.m.  SPEAKER:  Benjamin M. Lawsky, Superintendent of Financial Services, New York State Department of Financial Services  
“Regulating in an Evolving Financial Landscape”  

12:00–2:00 p.m.  LUNCH  
SPEAKER:  Sarah Bloom Raskin, Member, Federal Reserve Board of Governors  
“Reflections on Inequality and the Recent Business Cycle”  

2:00–4:00 p.m.  SESSION 5  LEGAL IMPLICATIONS OF MEASURES TO IMPROVE FINANCIAL STABILITY  
MODERATOR:  Paula Dwyer, Editor, Bloomberg View  
SPEAKERS:  Emilos Avgouleas, Chair, International Banking Law and Finance, School of Law, University of Edinburgh  
José Gabilondo, Professor of Law, Florida International University  
George S. Zavvos, Legal Adviser, European Commission; formerly, Member of European Parliament and European Commission Ambassador  

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4:00–4:15 p.m.  COFFEE BREAK

4:15–6:15 p.m.  SESSION 6  REGULATION AND SUPERVISION OF THE NEW FINANCIAL STRUCTURE
MODERATOR:  Yalman Onaran, senior writer, Bloomberg News, and author, Zombie Banks
SPEAKERS:  Jan Kregel, Senior Scholar, Levy Institute, and Professor, Tallinn University of Technology
           Walker F. Todd, Research Fellow, American Institute for Economic Research
           L. Randall Wray, Senior Scholar, Levy Institute, and Professor, University of Missouri–Kansas City

6:15 p.m.  RECEPTION and DINNER
SPEAKER:  Mary John Miller, Under Secretary for Domestic Finance, U.S. Department of the Treasury
           “Progress towards a Stronger Financial System”

Friday, April 19

8:30–9:00 a.m.  BREAKFAST

9:00–11:00 a.m.  SESSION 7  FINANCIAL STABILITY AND INEQUALITY: COMPATIBLE OR CONTRADICTORY?
SPEAKERS:  Francesco Guerrera, Editor, Money & Investing, The Wall Street Journal
           Robert Kuttner, American Journalist and Writer; Co-founder and Co-editor, The American Prospect
           Jeff Madrick, Director, Rediscovering Government Initiative, Roosevelt Institute; Editor, Challenge; Visiting Professor of Humanities, The Cooper Union; and Economics Columnist, Harper’s Magazine
           Alex J. Pollock, Resident Fellow, American Enterprise Institute

11:00–11:15 a.m.  COFFEE BREAK

11:15 a.m.–12:45 p.m.  SESSION 8  INEQUALITY, INSTABILITY, LABOR MARKETS, AND THE FISCAL COMPACT
MODERATOR:  Peter Coy, Economics Editor, Bloomberg Businessweek
SPEAKERS:  James K. Galbraith, Senior Scholar, Levy Institute, and Lloyd M. Bentsen Jr. Chair in Government/Business, LBJ School of Public Policy, University of Texas at Austin
           Nora Lustig, Samuel Z. Stone Professor of Latin American Economics, Tulane University, and Nonresident Fellow, Center for Global Development and the Inter-American Dialogue

12:45 p.m.  LUNCH

PRESS REGISTRATIONS SHOULD BE MADE BY CALLING MARK PRIMOFF AT 845-758-7412 OR BY SENDING AN E-MAIL TO primoff@levy.org.

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