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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.**

Participants include **Sarah Bloom Raskin**, member, Federal Reserve Board of Governors; **Eric Rosengren**, president and CEO, Federal Reserve Bank of Boston; **James Bullard**, president and CEO, Federal Reserve Bank of St. Louis; **Narayana Kocherlakota**, president and CEO, Federal Reserve Bank of Minneapolis; **Mary John Miller**, under secretary for domestic finance, U.S. Department of the Treasury; **Thomas M. Hoenig**, vice chairman, Federal Deposit Insurance Corporation; **Branko Milanovic**, lead economist, Development Research Group, The World Bank; **Benjamin M. Lawsky**, superintendent of financial services, New York State Department of Financial Services; **Alan S. Blinder**, professor of economics and public affairs, Princeton University; **Bruce C. N. Greenwald**, Robert Heilbrunn Professor of Finance and Asset Management, Columbia University; **James K. Galbraith**, Levy Institute and University of Texas at Austin; **Robert J. Barbera**, co-director, Center for Financial Economics, The Johns Hopkins University; **Frank Veneroso**, president, Veneroso Associates, LLC; **Floyd Norris**, chief financial correspondent, *The New York Times*; **John Cassidy**, financial writer, *The New Yorker*; **Louis Uchitelle**, economics writer, *The New York Times*; **Peter Coy**, economics editor, *Bloomberg Businessweek*; **Francesco Guerrera**, financial editor, *The Wall Street Journal*; **Justin Lahart**, economics reporter, *The Wall Street Journal*; **Yalman Onaran**, senior writer, Bloomberg News, and author, *Zombie Banks*; **Catherine Rampell**, economics writer, *The New York Times*; **Paula Dwyer**, editor, *Bloomberg View*; and **Robert Kuttner**, co-founder and co-editor, *The American Prospect*.

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 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

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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?**
 MODERATOR: **Floyd Norris**, *Chief Financial Correspondent, The New York Times*
 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**
 MODERATOR: **Catherine Rampell**, *Economics Writer, The New York Times*
 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. Lawskey**, *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: **Emilios 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 CONTRADICTIONARY?**
 MODERATOR: **Louis Uchitelle**, *Economics Writer, The New York Times*
 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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