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FOR IMMEDIATE RELEASE

**LEADING ECONOMISTS AND POLICYMAKERS TO DISCUSS INCREASING FINANCIAL INSTABILITY AND RISK OF RECESSION AT THE LEVY ECONOMICS INSTITUTE'S 28TH ANNUAL HYMAN P. MINSKY CONFERENCE, APRIL 17 AT BARD COLLEGE**

ANNANDALE-ON-HUDSON, N.Y.— While the U.S. economy continues its historic post-crisis expansion, there are increasing signs of deceleration against the backdrop of a possible global recession. On **April 17**, the **Levy Economics Institute of Bard College** will gather top policymakers, economists, and analysts at the **28th Annual Hyman P. Minsky Conference on the State of the U.S. and World Economies** to discuss increasing financial instability and the challenge of developing policies to meet a rising risk of recession. **The conference, “Financial Stability, Economic Policy, and Economic Nationalism,”** organized by the Levy Institute, will take place **Wednesday, April 17**, at the **Levy Economics Institute of Bard College in Annandale-on-Hudson, New York**.

Participants include **James Bullard**, president and CEO, Federal Reserve Bank of St. Louis; **Ron Feldman**, first vice president, Federal Reserve Bank of Minneapolis; **Panicos Demetriades**, professor of financial economics, University of Leicester, formerly, governor, Central Bank of Cyprus; **Paul McCulley**, senior fellow, Financial Macroeconomics, Cornell Law School, formerly, chief economist and managing director, PIMCO; **Catherine L. Mann**, global chief economist, Citibank; **Lex Hoogduin**, chairman LCH Ltd. and SA, professor of complexity and uncertainty, University of Groningen; **Seth B. Carpenter**, managing director and chief U.S. economist, UBS; **Dimitri B. Papadimitriou**, president, Levy Institute; **Bruce C. N. Greenwald**, Robert Heilbrunn Professor of Finance and Asset Management, Columbia University; **Michael Greenberger**, professor, School of Law, and director, Center for Health and Homeland Security, University of Maryland; **Daniel Alpert**, managing partner, Westwood Capital, LLC; **Frank Veneroso**, president, Veneroso Associates, LLC; **Lakshman Achuthan**, co-founder and chief operations officer, Economic Cycle Research Institute; **Jan Kregel**, director of research, Levy Institute; **L. Randall Wray**, senior scholar, Levy Institute, professor of economics, Bard College; and **Michalis Nikiforos**, research scholar, Levy Institute.

Participants in the 2019 Minsky Conference will assess, among other issues, economic conditions in the United States and Europe, the impact of the Trump administration's policies with regard to a possible repeat of the 2008 financial crisis, and the potential for current economic policies to confront the challenge of prolonging the recovery. Particular emphasis will be given to the analysis of the increasing stock of private corporate debt and rising house prices, which in both the United States and Europe have reached levels similar to or higher than those seen before the Great Recession. This year marks the 100-year anniversary of Minsky's birth. We invite you to join the discussion of the analytical framework he developed in the investigation of these issues.

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.

**Preliminary conference program:**

***28th Annual Hyman P. Minsky Conference on the State of the U.S. and World Economies  
Financial Stability, Economic Policy, and Economic Nationalism***

**Wednesday, April 17**

- 8:30–9:00 a.m.**            **Registration**
- 9:00–9:15 a.m.**            **Welcome and Introduction**  
**Dimitri B. Papadimitriou**, *President, Levy Institute*
- 9:15–10:45 a.m.**            **Session 1. OUTLOOK FOR REFORM OF THE EURO SYSTEM**  
**SPEAKERS: Panicos Demetriades**, *Professor of Financial Economics, University of Leicester; formerly, Governor, Central Bank of Cyprus*  
**Lex Hoogduin**, *Chairman LCH Ltd. and SA; Professor of Complexity and Uncertainty, University of Groningen*  
**Jan Kregel**, *Director of Research, Levy Institute*
- 10:45 a.m.–12:30 p.m.** **Session 2. DOMESTIC FINANCIAL POLICY**  
**SPEAKERS: Seth B. Carpenter**, *Managing Director and Chief U.S. Economist, UBS*  
**Michael Greenberger**, *Professor, School of Law, and Director, Center for Health and Homeland Security, University of Maryland*  
**Daniel Alpert**, *Managing Partner, Westwood Capital, LLC*  
**L. Randall Wray**, *Senior Scholar, Levy Institute; Professor of Economics, Bard College*
- 12:30–1:30 p.m.**            **SPEAKER: James Bullard**, *President and CEO, Federal Reserve Bank of St. Louis*
- 1:30–2:45 p.m.**            **Lunch**
- 2:45–3:45 p.m.**            **SPEAKER: Ron Feldman**, *First Vice President, Federal Reserve Bank of Minneapolis*
- 3:45–5:15 p.m.**            **Session 3. US ECONOMIC OUTLOOK**  
**SPEAKERS: Michalis Nikiforos**, *Research Scholar, Levy Institute*  
**Catherine L. Mann**, *Global Chief Economist, Citibank*  
**Lakshman Achuthan**, *Co-founder and Chief Operations Officer, Economic Cycle Research Institute*
- 5:15–6:30 p.m.**            **Session 4. US FINANCIAL FRAGILITY OUTLOOK**  
**SPEAKERS: Bruce C. N. Greenwald**, *Robert Heilbrunn Professor of Finance and Asset Management, Columbia University*  
**Frank Veneroso**, *President, Veneroso Associates, LLC*
- 6:30–8:00 p.m.**            **Dinner**

**SPEAKER: Paul McCulley**, *Senior Fellow, Financial Macroeconomics, Cornell Law School; formerly, Chief Economist and Managing Director, PIMCO*

**PRESS REGISTRATIONS SHOULD BE MADE BY CALLING MARK PRIMOFF AT 845-758-7412 OR BY SENDING AN EMAIL TO [primoff@bard.edu](mailto:primoff@bard.edu).**

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