

Post-Keynesian Economics

[Preliminary Draft]

The Workshop on Post-Keynesian (PK) Economics will deal with four main questions. First, a discussion of the meaning of PK economics, its historical development and its place within heterodox economic thinking. The relation of the PK school with the mainstream and with other heterodox schools like, Institutionalists, Marxists, Schumpeterians, and Sraffians will be analyzed. Then the main topics of analysis within the PK school will be discussed, with classes on Theories of Output and Employment, Endogenous Money and Financial Fragility, Inequality and Inflation, and Theories of Growth. The emphasis on demand driven models, on the instability of capitalism, and on the role of distributive conflict both in inflationary and accumulation processes will be central to the conversation. The key authors following Keynes, e.g. Joan Robinson, Michal Kalecki, Nicholas Kaldor, Piero Sraffa, and modern contributors will be discussed.

1. What is Post-Keynesian Economics (PKE) [8/11]
Colander et al. (2004); Lavoie (2014) chapter 1; Vernengo (2013);
Vernengo (2020)
2. PKE Theories of Output and Employment [8/12]
Garegnani (1978-79); Lavoie (2014) chapter 5; Camara and Vernengo
(2012)
3. PKE on Money, Monetary Policy and Inflation [8/13]
Rochon and Vernengo (2003); Vernengo (2006), Vernengo (2016)
4. PKE on Growth and Inequality [8/14]
Serrano (1995); Freitas and Serrano (2015); Jeon and Vernengo (2008)

References:

Camara Neto, A. F. and Vernengo (2012), "Keynes after Sraffa and Kaldor: effective demand, accumulation and productivity growth. In *Keynes's General Theory: Seventy-Five Years Later*. Cheltenham: Edward Elgar. Edited by Thomas Cate.

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Vernengo, M. (2016), "Kicking Away the Ladder Too: Inside Central Banks," *Journal of Economic Issues*, L(2), June, 452-460.

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