

In the Workshop on Post-Keynesian Economics (PKE) you will be introduced to the historical development of PKE and its place within heterodox economics. You will learn the key differences and similarities between PKE and other schools of thought, especially with regards to mainstream economics. Then, we will discuss the theoretical foundations in PKE, with inputs dedicated to the theories of choice, output and employment, endogenous money and monetary policy, inequality and inflation, and theories of growth. By the end of the workshop, you will also be introduced to SFC modelling and two topical issues will be discussed; hysteresis and job guarantee.

1. What is Post-Keynesian Economics (PKE)
Lavoie (2014) Chapter 1; Hein (2017)
2. PKE Theory of choice
Lavoie (2014) Chapter 2
3. PKE Theories of Output and Employment
Lavoie (2014) Chapter 5
4. PKE on Money, Monetary Policy and Inflation
Lavoie (2014) Chapter 4
5. PKE on Growth and Inequality
Hein (2014) Chapter 1, 6, 7
6. Introduction to SFC modelling
Caverzasi and Godin (2015), Nikiforos and Zezza (2017); Godley and Lavoie (2007)
7. Topical issues: hysteresis and Job Guarantee
Godin (2014); Tcherneva (2018); Cross (1993); Lavoie (2015); Sawyer (2003; 2004)

Reading list

Lavoie, M. (2014) *Post-Keynesian Economics: New Foundations*, Edward Elgar Publishing Ltd, 2014, 688 pages.

Hein, E. (2017): Post-Keynesian macroeconomics since the mid-1990s – main developments, *European Journal of Economics and Economic Policies: Intervention*, 14 (2): 131-172.

Caverzasi, E., & Godin, A. (2015). Post-Keynesian stock-flow-consistent modelling: A survey. *Cambridge Journal of Economics*, 39(1), 157–187.
<https://doi.org/10.1093/cje/beu021>

Nikiforos, M., & Zezza, G. (2017). Stock-Flow Consistent Macroeconomic Models: A Survey. *Journal of Economic Surveys*, 31(5), 1204–1239.
<https://doi.org/10.1111/joes.12221>

- Godley, W., & Lavoie, M. (2012). *Monetary economics: An integrated approach to credit, money, income, production and wealth* / Godley, Wynne; Lavoie, Marc (hower.160214). HoWeR.
<https://search.ebscohost.com/login.aspx?direct=true&db=cat03458a&AN=hower.160214&site=eds-live>
- Godin, A. (2014). *Job Guarantee: A Structuralist Perspective* (edsbas.5CB4924E). BASE. <http://regulation.revues.org/10988>
- Tcherneva, P., 2018, "The Job Guarantee: Design, Jobs, and Implementation", Levy Institute Working Paper, No. 902.
- Cross, R., 1993, "On the Foundations of Hysteresis in Economic Systems", *Economics and Philosophy*, 9, 1, 53-74.
- Cross, R., & Lang, D. (2011). The NAIRU: Still "Not An Interesting Rate of Unemployment." *European Journal of Economics and Economic Policies: Intervention*. <https://hal.archives-ouvertes.fr/hal-01366010>
- Sawyer, M. (2003): Employer of last resort: could it deliver full employment and price stability?, *Journal of Economic Issues*, 37: 881-907.
- Sawyer, M. (2004): Employer of last resort: a response to my critics, *Journal of Economic Issues*, 38: 256-264