2017 INET CONFERENCE
REAWAKENING: FROM THE ORIGINS OF ECONOMIC IDEAS TO THE CHALLENGES OF OUR TIME
OCTOBER 21-23, 2017 | Edinburgh, Scotland

CONFERENCE   SATURDAY, OCTOBER 21, 2017

EDINBURGH INTERNATIONAL CONFERENCE CENTER
The Exchange Edinburgh, 150 Morrison St, Edinburgh EH3 8EE, UK

11.00 -11.15     WELCOME & INTRO
Robert Johnson

11.15     A Decade of Stagnation. Why?
What explains the slow recovery from the financial crisis and great recession in so much of the world?
Speakers: Steven Fazzari, Antonella Stirati, Adair Turner, Walter Paternesi Meloni, Daniele Girardi
Discussant: Till van Treeck
Chair: Anatole Kaletsky

12.45     LUNCH SESSION: Adam Smith and the Scottish Enlightenment
Adam Smith and his contemporaries were key figures of the Scottish enlightenment. How much of his real thought survives in modern economics, and has something important been lost?
Speakers: Bruce Caldwell, Lynn Parramore, Craig Smith
Discussant: TBD
Chair: TBD

14.00    The Future of the Eurozone
Can a monetary union without true banking and fiscal union be saved? What remains of the hopes that animated the Treaty of Rome?
Speakers: Carl Holtfrerich, Gustav Horn, Annamaria Simonazzi, Servaas Storm
Discussant: Orsola Costantini
Chair: Steve Clemons

15.30-16.00     BREAK

16.00    The Growth of the Dual Economy
"Dual Economy" models were developed to explain growth in the developing world. Now they appear necessary to comprehend the high income trap that afflicts the world's most developed economies.
Speakers: Facundo Alvaredo, Marcella Corsi, Guy Standing, Peter Temin
Discussant: Shannon Monnat, Servaas Storm
Chair: Thomas Ferguson

18.30     Keynote Dinner
Technology and Economic Development
Speaker: Michael Spence
Discussant: Erik Berglof
Chair: William Janeway
CONFERENCE  SUNDAY, OCTOBER 22, 2017

9.00  Populist Revolts: Economics, Culture, Race, Gender?
Different accounts trace populism to cultural reactions, racial or gender animosity, and/or economics. What does the empirical evidence suggest?
Speakers: Thiemo Fetzer, Thomas Ferguson, Robert Gold, Stephan Heblich, Benjamin Page
Discussant: Gustav Horn, Shannon Monnat
Chair: john a. powell

10.30  Gains from Trade: Is Comparative Advantage the Ideology of the Comparatively Advantaged?
Trade, technology, job losses, and globalization – and their effects on the prosperity and political turmoil.
Speakers: Nadia Garbellini, Kaveh Majlesi, Arjun Jayadev
Discussant: Joseph Stiglitz and Pia Malaney
Chair: Rohinton Medhora

12.00  LUNCH SESSION

13.30  Truth or Consequences: Lessons from Past Democratic Collapses
A look at how liberal democracies have disintegrated amid economic crises.
Speakers: Thomas Ferguson, Tiziana Foresti, Nadia Garbellini, Peter Langer, Joachim Voth, Ariel Wirkierman
Discussant: James Kurth
Chair: TBD

15.00 - 15.30 BREAK

CONCURRENT SESSIONS

15.30  Fake News and Fake Experts? Or Should the Experts and the Media Find New Citizens?
Fake news, propaganda, and "expertise": What has happened to information in the information age?
Speakers: Sheila Dow, Phillip Mirowski, Rob Faris
Discussant: TBD
Chair: TBD

15.30  New Developments in the Economics of Imperfect Knowledge
How we can create useful economic theory that recognizes that the future is radically uncertain?
Speakers: Roman Frydman, Anders Rahbek, Morten Tabor, David Hendry
Discussant: Richard Bookstaber
Chair: TBD

15.30  Debt Traps, Public and Private
What role does debt play in triggering economic crises, and is the problem principally public or private sector debt? A look at the evidence.
Speakers: Orsola Costantini, Steve Keen, Hashem Pesaran, Moritz Schularick, Adair Turner
Discussant: Roberto Ciccone, Pontus Rendahl
Chair: Richard Vague

15.30  Identity Norms and Narratives
The Role These Factors Play in Shaping Economic Knowledge and Behavior.
Speakers: George Akerlof, Robert Akerlof, Jean-Paul Carvalho
Discussant: Dennis Snower
Chair: TBD

18.30  KEYNOTE DINNER
Speakers: Joseph Stiglitz
Discussant: Winnie Byanyima
Chair: Adair Turner
CONFERENCE MONDAY, OCTOBER 23, 2017

8.30 BREAKFAST CONVERSATION: What’s the Future?
Discussion of Tim O'Reilly’s book, What's the Future?, which explores the benefits and dangers of the "Next Economy"
Speakers: Tim O'Reilly, William Janeway

9.30 Doubling Down on Failure: Subsidizing More One-Way Bets?
One-way bets and bubble machines: How can central banks restrain moral hazard when markets know they bail out big banks in financial crises?
Speakers: Michael Greenberger, Edward Kane, Anastasia Nesvetailova
Discussant: Perry Mehrling, Robert Johnson
Chair: Dennis Kelleher

11.00 Reversing Dual Economies?
What can policy do to remedy the spread of dual economies in the developed world?
Speakers: William Lazonick, Mariana Mazzucato, Mario Secareccia, Servaas Storm
Discussant: Lance Taylor
Chair: Tim O'Reilly

12.45 LUNCH SESSION

14.30 The Real High Income Trap: Political Money, Political Establishments, and Power
Not just an American dilemma: is political money in dual economies the biggest problem of all?
Speakers: Julia Cagé, Jie Chen, Mirko Draca, Thomas Ferguson, Paul Jorgensen
Chair: David Sirota

16.00 - 16.30 BREAK

16.30 CONCURRENT SESSIONS

16.30 Core Fractures and International Relations
As dual economies transform countries, how does world politics adjust?
Speakers: James Kurth, Eisuke Sakakibara
Chair: TBD

16.30 In the Long Run Are We All Dead? Climate Change and Denial
Speakers: James Boyce, Michael Grubb, Richard Heede
Chair: Adair Turner

16.30 The Future of Macroeconomics
Macroeconomics and finance beyond DSGE
Speakers: David Tuckett, John Muellbauer
Chair: Larry Elliott

18.00 CLOSING: Robert Johnson