Contributors

Robert A. Blecker is Professor of Economics at American University, a Research Associate at the Economic Policy Institute (Washington, DC), a Senior Research Fellow of the Center for Economic and Policy Research (Washington, DC), and a Research Scholar at the Political Economy Research Institute (University of Massachusetts, Amherst, MA). His articles have appeared in numerous refereed journals, and his books include: *Fundamentals of U.S. Foreign Trade Policy: Economics, Politics, Laws, and Issues* (2nd edition, Westview Press, 2003); *Taming Global Finance: A Better Architecture for Growth and Equity* (Economic Policy Institute, 1999), and *U.S. Trade Policy and Global Growth* (edited volume, M.E. Sharpe, Inc., 1996). Professor Blecker received his BA in economics from Yale University in 1978 and his MA and PhD in economics from Stanford University in 1983 and 1987, respectively.


James Crotty (Professor, University of Massachusetts, Amherst) earned his PhD from Carnegie Mellon University. He is a macroeconomist with broad interests whose research in theory and policy attempts to integrate the complementary analytical strengths of the Marxian and Keynesian traditions. His writings have appeared in such diverse journals as *American Economic Review, Quarterly Journal of Economics, Cambridge Journal of"

Gary A. Dymski (Professor, University of California, Riverside and University of Leeds) received his doctorate in economics from the University of Massachusetts, Amherst in 1987. He has been a fellow in economic studies at the Brookings Institution, and since 1991 has been a member of the Economics Department at the University of California, Riverside. Gary’s most recent books are Capture and Exclude: Developing Nations and the Poor in Global Finance (co-edited with Amiya Bagchi, Tulika Books, 2007) and Reimagining Growth: Toward a Renewal of the Idea of Development (co-edited with Silvana DePaula, Zed Books, 2005). His current research interests include: money, space, and inequality; the social and economic aspects of banking and finance; financial regulation and economic policy; financial fragility and financial exclusion; and the subprime and other financial crises.

Gerald A. Epstein (Professor, University of Massachusetts, Amherst) received his PhD in economics from Princeton University. He has published widely on a variety of progressive economic policy issues, especially in the areas of central banking and international finance, and is the editor or co-editor of six volumes, most recently Financialization and the World Economy (Edward Elgar, 2004) and Capital Flight and Capital Controls in Developing Countries (Edward Elgar, 2004). Professor Epstein’s current work focuses on developing macroeconomic policies to promote just and sustainable improvements in living standards.

Korkut Ertürk is a Professor of Economics at the University of Utah. He holds a bachelor’s degree from New York University and a PhD from the New School for Social Research. He has been a consultant to various UN agencies over the years and is the author of numerous articles in academic journals.

James K. Galbraith is the Lloyd M. Bentsen Jr. Chair in Government/ Business Relations and Professor of Government at the Lyndon B. Johnson School of Public Affairs (University of Texas, Austin). He holds degrees from Harvard and Yale (PhD in economics, 1981). He studied as a Marshall Scholar at King's College, Cambridge from 1974 to 1975, and then served in several positions on the staff of the U.S. Congress, including Executive Director of the Joint Economic Committee. He was a guest scholar at the Brookings Institution in 1985. He directed the LBJ School's PhD Program in Public Policy from 1995 to 1997. He currently directs the University of Texas Inequality Project, an informal research group based
at the LBJ School. His latest book is *Inequality and Instability: A Study of the World Economy Just Before the Great Crisis* (Oxford University Press, 2012). He is a member of the Lincean Academy, the oldest honorary scientific society in the world, a Senior Scholar of the Levy Economics Institute, and Chair of the Board of Economists for Peace and Security.

**Robert N. McCauley** is a Senior Adviser at the Bank for International Settlements (BIS) (Basel, Switzerland) and previously served as Chief Representative for Asia and the Pacific at the BIS Asian Office. Before joining BIS in 1994, he worked for 13 years for the Federal Reserve Bank of New York, serving at times as chief economist for the interagency committee of bank supervisors that rates country risk. There he wrote on international comparisons of the cost of capital, foreign bank lending to U.S. corporations and the unprofitability of foreign direct investment in the U.S. In 1988, he worked for the Joint Economic Committee of the US Congress. In 1992 he taught international finance and the multinational firm at the University of Chicago’s Graduate School of Business. He currently serves on the Council of Management of SUERF, the European Money and Finance Forum.

**Perry Mehrling** joined the faculty of Barnard College (New York) in 1987. He has also held visiting positions at the Sloan School of Management at MIT, and at Boston University. His research focuses on the foundations of monetary economics and the history and applications of monetary economics and finance. He is also the Director of Education Programs for the Institute for New Economic Thinking. Professor Mehrling is the author of *The New Lombard Street: How the Fed Became the Dealer of Last Resort* (Princeton University Press, 2011) and *Fischer Black and the Revolutionary Idea of Finance* (John Wiley & Sons, 2005; reissued in a revised paperback edition in 2012). He received a bachelor’s degree from Harvard University, a master’s degree from the London School of Economics, and a PhD from Harvard University.

**Daniel H. Neilson** (Institute for New Economic Thinking [INET] and Simon’s Rock College) earned his BA from Bard College of Simon’s Rock in 2001 and his PhD from Columbia University in 2009. In addition to his work for INET, he teaches economics at Simon’s Rock.

**Gökçer Özgür** (Hacettepe University, Turkey) received his BA from Orta Doğu Teknik Üniversitesi in 1999 and his PhD from the University of Utah in 2007. His research interests are in monetary theory, political economy and history of economic thought.

**Thomas Palley** (New America Foundation) was formerly Chief Economist with the US/China Economic and Security Review Commission. Prior to
joining the Commission he was Director of the Open Society Institute's Globalization Reform Project, and before that he was Assistant Director of Public Policy at the AFL-CIO. He holds a BA from Oxford University, and an MA in International Relations and PhD in economics, both from Yale University. His most recent books include *From Financial Crisis to Stagnation* (Cambridge University Press, 2012) and *The Economic Crisis: Notes from the Underground* (CreateSpace, 2012).

**Esteban Pérez Caldentey** (Economic Commission for Latin America and the Caribbean ECLAC, Santiago, Chile) obtained his PhD at the New School for Social Research and has worked at the United Nations Economic Commission for Latin America and the Caribbean since 1995, working in the Mexico and Trinidad and Tobago offices before moving to Santiago. He has published extensively in academic journals such as *Journal of Post Keynesian Economics*, *Review of Political Economy*, *Investigación Económica* and others. His areas of research are macroeconomics, development and history of economic ideas.

**Codrina Rada** is an Assistant Professor at the University of Utah, and obtained her PhD in economics at New School for Social Research in 2007. In partnership with Jose Antonio Ocampo and Lance Taylor, she wrote *Growth and Policy in Developing Countries: A Structuralist Approach* (Columbia University Press, 2009). She has also published several peer review journal articles and book chapters. Recently she has received a grant from the Center on Aging at the University of Utah to conduct a survey on the impact of the migration of adult children on the well-being of older parents in Eastern Europe.

**Ellen D. Russell** is an Assistant Professor in Digital Media and Journalism and Society, Culture and Environment at Wilfrid Laurier University (Ontario). Her recent publications include *New Deal Banking Reform and Keynesian Welfare State Capitalism* (Routledge, 2008). She received her PhD in economics from the University of Massachusetts, Amherst, and has received degrees from Queens University and University of Toronto. She was formerly Senior Economist at the Canadian Centre for Policy Alternatives, and is an occasional columnist on economic affairs for rabble.ca.

**Tom Schlesinger** is the founder and executive director of the Financial Markets Center, a think tank that has followed the Federal Reserve policies since 1999. In 1988 he co-organized a meeting of several organizations working on banking issues in Washington, DC, to discuss developing a common agenda. Out of these discussions rose the Financial Democracy Campaign (FDC). Schlesinger was one of the co-coordinators of the FDC...
along with Steve Kest, the Executive Director of the national community
group ACORN. Prior to that, Schlesinger directed the Southern Finance
Project, a North Carolina-based research center that worked with a wide
range of grassroots organizations, unions, journalists, and public officials
interested in financial markets and policy issues.

Mario Seccareccia has been teaching at the University of Ottawa since
1978. He has authored/co-authored or co-edited some 12 books or mono-
graphs, and has published over one hundred articles or chapters of books.
He is also editor of the New York-based *International Journal of Political
Economy*. His principal research interests are in the areas of monetary
economics, macroeconomics, history of economic thought and method-
ology, labor economics, and Canadian economic history. He has been
appointed Visiting Professor of Economics at the University of Paris-Sud,
the University of Bourgogne and the University of Grenoble in France,
and has lectured at the Post Keynesian Summer School of the University
of Missouri in Kansas City, the Minsky seminars at Bard College, and the
graduate programme of the National Autonomous University of Mexico.

Lance Taylor is Schwartz Center for Economic Policy Analysis Faculty
Fellow and Emeritus Professor of Economics at the New School University
(New York). He received a BS degree with honors in mathematics from the
California Institute of Technology in 1962 and a PhD in economics from
Harvard University in 1968. He has been a professor in the economics
departments of Harvard and the Massachusetts Institute of Technology,
among other research institutions. He has published widely in the areas of
macroeconomics, development economics, and economic theory. His most
recent book is *Maynard’s Revenge: The Collapse of Free Market Economics*
(Harvard University Press, 2011).

Matías Vernengo (Bucknell University) obtained a BSc and MSc from the
Universidade Federal do Rio de Janeiro and a PhD from the New School
for Social Research in 1999. He has taught at Kalamazoo College, the
University of Utah, the Universidade Federal do Rio de Janeiro, and was
Senior Research Manager at the Central Bank of Argentina. He is also a
co-editor of the *Review of Keynesian Economics (ROKE)*.

Robert H. Wade (Professor, London School of Economics) was educated in
Washington, New Zealand, and Sussex University and worked at the IDS,
Sussex from 1972 to 1995. He has also worked at the World Bank (1984–
88). He has undertaken fieldwork in a range of countries including Italy,
India, Korea and Taiwan. In 2008, he was the recipient (jointly with José
Antonio Ocampo) of the Leontief Prize in recognition of his outstanding
contribution to economic theory that addresses contemporary realities

**Martin H. Wolfson** is Emeritus Professor of Economics at the University of Notre Dame. He taught economics at Notre Dame from 1989 to 2014. Before that, he was an economist at the Federal Reserve Board in Washington, DC. He is the author of *Financial Crises: Understanding the Postwar U.S. Experience* (Second Edition, M.E. Sharpe, 1994) and co-editor (with Gerald A. Epstein) of *The Handbook of the Political Economy of Financial Crises* (Oxford University Press, 2013). He received the Rev. Edmund P. Joyce, C.S.C., Award for Excellence in Undergraduate Teaching (2010) and the Grenville Clark Award for ‘advancing service to the community with a concern for social justice’ (2006) from the University of Notre Dame.