Contributors

Angel Asensio is an Associate Professor at the University of Paris 13 – Sorbonne-Paris-Cité, France. His professional interests are in post-Keynesian economics, with special emphasis on the importance and implications of fundamental uncertainty in economic analysis and policymaking, regarding rational behaviour and individual decision making as well as aggregate outcomes and economic policy. His research area covers a wide variety of topics such as inflation and deflation theory, monetary policy, monetary/fiscal policy interactions, interdependence of policies and international coordination, explanations of the crisis and its economic consequences, sovereign-debts and related issues. He has also published on methodological and educational issues related to Keynes’s General Theory (equilibrium theory and modelling). His research work has been published in peer-reviewed journals such as Brazilian Journal of Political Economy, European Journal of Economics and Economic Policies: Intervention, International Journal of Pluralism and Economics Education, International Journal of Political Economy, Journal of Post Keynesian Economics. He has recently contributed chapters and entries to Keynes’ General Theory: Seventy-Five Years Later (Edward Elgar Publishing, 2012), Teaching Post Keynesian Economics (Edward Elgar Publishing, 2013) and The Encyclopedia of Central Banking (Edward Elgar Publishing, 2015).

Jean-Luc Bailly is Emeritus Associate Professor of Economics at the University of Burgundy in Dijon, France. He is a member of the Laboratoire d’économie de Dijon at the University of Burgundy and of the Research Laboratory of Monetary Economics at the University of Lugano, Switzerland. His research interests are in the area of monetary macroeconomics and history of economic thought. He has published in academic journals and has contributed to several collective books. His recent publications include: “Saving, firms’ self-financing and fixed-capital formation in the monetary circuit”, in J.-F. Ponsot and S. Rossi (eds), The Political Economy of Monetary Circuits: Tradition and Change in Post-Keynesian Economics (Palgrave Macmillan, 2009); “From over-investment to households over-indebtedness”, European Journal of Economic and Social Systems (2010); “Labour, wages, and non-wages income”, in


**Lynne Chester** researches and teaches at the University of Sydney’s Department of Political Economy. Her research focuses on the application of *Régulation* theory to a range of energy issues (affordability, security, markets, price formation, the environment) and the policy responses of capitalist economies. She is author of *Neoliberal Structural Change and the Electricity Sector: A Régulationist Analysis* (Routledge, 2017), and co-editor of the *Handbook of Heterodox Economics* (Routledge, 2017) and *Challenging the Orthodoxy: Reflections on Frank Stilwell’s Contribution to Political Economy* (Springer, 2014). She is currently co-editor of the *Review of Political Economy*. She has contributed chapters to the *Handbook of Research Methods and Applications in Heterodox Economics* (Edward Elgar Publishing, 2016), *Advancing the Frontiers of Heterodox Economics: Essays in Honor of Frederic S. Lee* (Routledge, 2015), *Neoliberalism: Beyond the Free Market* (Edward Elgar Publishing, 2012), and *Readings in Political Economy* (Tilde, 2011). Her research has also been published

Claude Gnos is Emeritus Associate Professor of Economics at the University of Burgundy in Dijon, France. He is a member of the Centre for Monetary and Financial Studies at the University of Burgundy and of the Research Laboratory of Monetary Economics at the University of Lugano, Switzerland. He is the author of L'euro (Management et Société, 1998) and Les grands auteurs en économie (Management et Société, 2000), and co-editor, with Louis-Philippe Rochon, of Post Keynesian Principles of Economic Policy (Edward Elgar Publishing, 2005), The Keynesian Multiplier (Routledge, 2008), Monetary Policy and Financial Stability: A Post-Keynesian Agenda (Edward Elgar Publishing, 2008), Employment, Growth and Development: A Post-Keynesian Approach (Edward Elgar Publishing, 2010) and Credit, Money and Macroeconomic Policy (Edward Elgar Publishing, 2011). He is also co-editor with Sergio Rossi of Modern Monetary Macroeconomics (Edward Elgar Publishing, 2012). He has published a number of articles on monetary economics, circuit theory, the European Economic and Monetary Union, and the history of economic thought in books and refereed journals such as Journal of Post Keynesian Economics, Review of Political Economy, International Journal of Political Economy, History of Economic Ideas, Economie Appliquée, Revue d'économie politique et Economies et Sociétés.

Spartaco Greppi is Professor of Social Security at the University of Applied Sciences and Arts of Southern Switzerland in Lugano. Besides his teaching activities, he chairs the unity of social research at the same university. He has directed numerous research projects on the Welfare State, on the evolution of the forms of employment flexibility and on the features and trends of family policies in Switzerland. Prior to this, he was a scientific collaborator at Swiss statistics and a teaching assistant and researcher at the University of Fribourg, Switzerland. He has carried out research work on the theories of the economic circuit and on the quantification of social expenditures in Switzerland. His present research interests lie in the fields of social policy and the work and health conditions of population groups such as social assistance beneficiaries. He is currently studying the phenomenon of free work as it is emerging within the wage relationship, internships and digital labour. In the wake of the debate around the transition from the Welfare State to the Workfare State, he is also involved in a
study on the effectiveness of activation policies targeted at disabled people. He is a member of governmental and institutional monitoring and evaluation groups.


Matthieu Llorca is an Associate Professor at the University of Bourgogne-Franche Comté in Dijon, France, a member of the *Laboratoire d’économie de Dijon* as well as director of the bachelor degree in Banking, Finance and Insurance at the same university. He obtained his PhD in Economics in 2005 at the University of Nice Sophia-Antipolis, France, on the topics of discretionary fiscal policy and public debt sustainability on the cases of the United States and Japan. From 2002 to 2006 he participated to FEMISE (Forum Euroméditerranéen des Instituts de Sciences Economiques) research programmes from the European Commission about State size, public and external debt sustainability, and public investment on the cases of South-Mediterranean countries. Moreover, in 2007 he received a grant research from the European Investment Bank on the STAREBEI programme concerning the macro-financial developments in new member countries of the European Union by using the monetary circuit approach. His research interests focus mainly on the role of the State, fiscal policy, public and external debt as applied to developed, emerging and developing countries. Additional research fields include monetary policy, international finance, banking, development economics and sports economics.
Robert McMaster is Professor of Political Economy in the Adam Smith Business School at the University of Glasgow, United Kingdom. Prior to this he was a senior lecturer at Glasgow, and in the Business School at the University of Aberdeen. Since 2005 he has co-edited the Review of Social Economy. His research interests lie in the fields of institutional and social economics, and the provision of health care. He has published in a range of journals including American Journal of Bioethics, American Journal of Economics and Sociology, Cambridge Journal of Economics, Economic Geography, Economy and Society, Health Care Analysis, Journal of Economic Issues, Review of Radical Political Economics, Scottish Journal of Political Economy, among others. He is a recipient of the European Association for Evolutionary Political Economy’s William Kapp Prize and was Highly Commended by The Literati Club Awards for Excellence (Emerald Journals).

Virginie Monvoisin is an Associate Professor at the Grenoble Ecole de Management in the department of People, Organizations and Society. She is also book review editor for the Review of Keynesian Economics. Before moving to Grenoble, she taught at Laurentian University (Canada) as an Assistant Professor. She obtained her PhD at the University of Burgundy with top honours. Her PhD dissertation was one of the first theses on endogenous money in France. More broadly, her research interests are in the areas of monetary economics, macroeconomics and economic systems. She has published in French and in international academic journals and books. Among her publications are “The new monetary and financial initiatives: finance regaining its position as servant of the economy” (Research in International Business and Finance), “What’s the use of banks, especially after the crisis?” (Review of Keynesian Economics), “The banker, his economic and societal function: history of a fundamental and infamous activity” (in P. O’Sullivan (ed.), Business Ethics: A Critical Approach).

Rod O’Donnell is Professor of Economics at the University of Technology Sydney, Australia. After studying political economy, philosophy and economics at the University of Sydney, he completed a pioneering doctorate at University of Cambridge in 1982 – the first comprehensive study of the links between Keynes’s philosophy and his economics. In expanded form, it subsequently appeared as Keynes: Philosophy, Economics and Politics (Macmillan, 1989), followed by an edited volume, Keynes as Philosopher-Economist (Macmillan, 1991). He is currently engaged in preparing a multi-volume edition of the very large quantity of Keynes’s remaining unpublished writings. His research interests also include the economics, philosophy and politics of Keynes, post-Keynesianism, different approaches to uncertainty and rationality, pluralist economics, history
of economic thought, the methodology of economics, the conceptual foundations of economic theorizing and the problems with opportunity cost. In addition, he has a long-standing interest in economics education and the fostering of rich sets of graduate attributes. He is co-editor of the *Australasian Journal of Economics Education*, has helped organize the annual Australasian Teaching Economics Conference for many years and is the recipient of several teaching awards, including an Australian Government University Teaching Excellence Award.

**Stephen Parsons** is a Principal Lecturer in the Department of Politics and Public Policy at De Montfort University, Leicester, United Kingdom, specializing in political and social theory. He has previously taught economics, focusing primarily on philosophical issues in Austrian economics as well as other areas in the philosophy of economics. He has a degree and doctorate from the University of Southampton, United Kingdom. He has published articles in *Cambridge Journal of Economics*, *Economics and Philosophy*, *History of Political Economy*, *Journal of Post Keynesian Economics*, *Max Weber Studies*, *Philosophy of Social Science*, *Policy and Politics*, *Political Studies*, *Review of Political Economy* and *Sociological Review*. He has also published *Money, Time and Rationality in Max Weber* (Routledge, 2003) and *Rational Choice and Politics: A Critical Introduction* (Continuum, 2005). His main research interests include Max Weber, political leadership and issues in the relationship between morality and power in politics. He is currently working on the idea of human action, particularly political and entrepreneurial action, through focusing on the idea of agent accountability. The intention is to develop an alternative account of action to the standard theory that dominates the majority of investigations in economics and politics.

**Esteban Pérez Caldentey** holds a Masters (1989) and PhD (1996) from the New School for Social Research, New York, United States. He has worked at UNICEF and UNDP, and was also an Associate Professor at the University of Santiago, Chile. He worked in different positions and geographical locations in ECLAC, including Mexico, Trinidad and Tobago and Chile. He is currently Chief of the Financing for Development Unit at ECLAC (Santiago, Chile) and teaches heterodox economics at the University of Chile and the University of Santiago, Chile. He is a member of the editorial board of *Investigación Económica*, the *International Journal of Political Economy* and the *Review of Keynesian Economics*, and co-editor of *Real-World Economics Review*. His latest publications include “Global production shifts: the transformation of finance and Latin America’s performance in the 2000s” (*Real-World Economics Review*, 2015), “Reflections on the world imagined by Keynes, White and

**Jean-François Ponsot** is Associate Professor of Economics at the University of Grenoble-Alpes, France, as well as Director of the Centre for Research in Economics of Grenoble (CREG). Prior to this, he was a post-doctoral researcher at the Central Bank of Ecuador, before being hired as Assistant Professor at Laurentian University, Canada. His research interests focus on dollarization, currency boards, international monetary integration and the economics of Keynes. He has authored and edited a number of books and special issues of academic journals, and has published numerous articles in books and in international journals. He is also member of *Les économistes attérres*, a French group of heterodox economists who publish popular books and criticize austerity policies in Europe.

**Steven Pressman** is Professor of Economics at Colorado State University in Fort Collins, Colorado, United States. In addition, he serves as North American editor of the *Review of Political Economy*, and as associate editor of the *Eastern Economic Journal*. His main research areas are poverty and income distribution, post-Keynesian macroeconomics and the history of economic thought. Over the past three decades, Pressman has published more than 150 articles in refereed journals and as book chapters, and has authored or edited 17 books, including *Understanding Piketty’s Capital in the 21st Century* (Routledge, 2015), *A New Guide to Post Keynesian Economics* (Routledge, 2001), *Alternative Theories of the State* (Palgrave Macmillan, 2006), and *50 Major Economists* (Routledge, 2013), which has reached its third edition and has been translated into five different languages.

**Louis-Philippe Rochon** is Full Professor of Economics at Laurentian University, Canada, where he is also the director of the International Economic Policy Institute. He obtained his PhD from the New School for Social Research. He is founding co-editor of the *Review of Keynesian Economics*. He is the author of over 100 articles in journals and books, has written or edited close to 25 books, among which are *Modern Theories of Money: The Nature and Role of Money in Capitalist Economies* (Edward Elgar Publishing, 2003, co-edited with Sergio Rossi), *Post Keynesian Principles of Economic Policy* (Edward Elgar Publishing, 2005, co-edited with Claude Gnos), *Monetary and Exchange Rate Systems*.

He has been guest-editor for the Journal of Post Keynesian Economics, the International Journal of Pluralism and Economics Education, the European Journal of Economic and Social Systems and the International Journal of Political Economy. He has published on monetary theory and policy, post-Keynesian economics and fiscal policy. He is on the editorial board of Ola Financiera, International Journal of Political Economy, the European Journal of Economics and Economic Policies: Intervention, and Problemas del Desarrollo. He has been a visiting scholar or professor in Australia, France, Brazil, Italy, the United States, Poland and Mexico.

Contributors


Robert H. Scott is Associate Professor of Economics and Finance at Monmouth University, West Long Branch, New Jersey, United States. He has published articles relating to credit cards, consumer debt, financial literacy and ecological economics. He is a research scholar at the Binzag Institute. His biography Kenneth Boulding: A Voice Crying in the Wilderness was published by Palgrave Macmillan in 2015 as part of their Great Thinkers in Economics series.

Faruk Ülgen is an Associate Professor within the Department of Economics at the University of Grenoble Alpes, France, and the Head of the Department of Economics of its branch campus of Valence. He is specialized in monetary and financial economics and in institutional and evolutionary theories. His work focuses particularly on the theories of money and financial instability, on the relationships between financial development and economic development, and on industrial economics and theories of organization. He has authored several books on monetary theory and on the coordination issues in market economies, and two textbooks in industrial economics and organizational approaches. He also contributed several chapters to books on monetary economics and economic policies, and published numerous articles in academic journals.

Guillaume Vallet holds two PhDs, one in economics and the other in sociology. He is Associate Professor of Economics at the University of Grenoble Alpes (Centre de Recherche en Economie de Grenoble), France. He is also associate researcher at the Institute of Sociological Research in Geneva,
Switzerland and at the Centre d’Analyse et d’Intervention Sociologiques at the Ecole des Hautes Etudes en Sciences Sociales, Paris, France. His main field of research is on the Swiss economy and monetary system, particularly within the context of the European perspective. More precisely, he works on Swiss monetary policies, the Swiss banking system and local monies in Switzerland, like the WIR. Given his sociology background, he is also concerned with the sociology of money as well as the history of sociologic and economic thought, in particular the work of Albion W. Small. He has published in leading academic journals, either in French reviews (Revue d’économie financière, Revue d’économie politique, Revue de la régulation, Revue française de socioéconomie) or in international reviews such as Business History, Economy & Society, Journal of Economic Integration and the International Review of Sociology.

Rudiger von Arnim received his PhD in Economics in 2008 from the New School for Social Research, New York, United States. He was an Assistant Professor at the University of Denver, United States, from 2008 to 2009, when he moved to the Department of Economics at the University of Utah, Salt Lake City, United States, and was there promoted to Associate Professor in 2016. His research interests broadly fall into three categories: (1) macroeconomic theory, with a focus on the links between growth, the business cycle and the distribution of income; (2) economic development, with a focus on structural heterogeneity; and (3) international economics, with a focus on large and persistent global imbalances as well as the macroeconomic effects of new trade agreements. These categories are connected theoretically, as regards their focus on macroeconomic issues, as well as methodologically, in the development and application of simulation models. On these themes, von Arnim has worked with and consulted for G24, UNDP, UNCTAD and ILO’s Institute for International Studies. Since 2014, he has also collaborated with the Austrian Foundation for Development Research (OFSE, Vienna, Austria) on several projects regarding structural heterogeneity in developing countries as well as multilateral trade agreements.