

# **CONFERENCE PROGRAMME**

## **16th International Conference Developments in Economic Theory and Policy Bilbao, June 27-28, 2019**

### **PRESENTATION**

The Department of Applied Economics V of the University of the Basque Country UPV/EHU (Spain), the Cambridge Centre for Economic and Public Policy, Department of Land Economy of the University of Cambridge (United Kingdom), and The Cambridge Trust for New Thinking in Economics are organizing the 16th International Conference Developments in Economic Theory and Policy. The Conference is held in Bilbao (Spain), from the 27th to the 28th June 2019, at the Faculty of Economics and Business of the University of the Basque Country UPV/EHU (Address: Avenida Lehendakari Agirre 83, 48015 Bilbao).

## **CONFERENCE COMMITTEES**

### **Scientific Committee**

Oscar Afonso (University of Porto)

Philip Arestis (University of Cambridge and University of the Basque Country UPV/EHU)

Eugenia Correa (Universidad Nacional Autónoma de México)

Jerome Creel (OFCE - Sciences Po and ECSP EUROPE)

Jesús Ferreiro (University of the Basque Country UPV/EHU)

Giuseppe Fontana (University of Leeds)

Eckhard Hein (Berlin School of Economics)

Kosta Josifidis (University of Novi Sad)

John McCombie (University of Cambridge)

Malcolm Sawyer (University of Leeds)

Felipe Serrano (University of the Basque Country UPV/EHU)

### **Organizing Committee**

Amaya Altuzarra (University of the Basque Country UPV/EHU)

Kepa Astorkiza (University of the Basque Country UPV/EHU)

Ricardo Bustillo (University of the Basque Country UPV/EHU)

Marisol Esteban (University of the Basque Country UPV/EHU)

Jesús Ferreiro (University of the Basque Country UPV/EHU)

Catalina Gálvez (University of the Basque Country UPV/EHU)

Carmen Gómez (University of the Basque Country UPV/EHU)

Ana González (University of the Basque Country UPV/EHU)

Patricia Peinado (University of the Basque Country UPV/EHU)

Carlos Rodríguez (University of the Basque Country UPV/EHU)

Felipe Serrano (University of the Basque Country UPV/EHU)

Ikerne del Valle (University of the Basque Country UPV/EHU)

## **PRELIMINARY CONFERENCE PROGRAMME (v.2)**

### **THURSDAY 27**

#### **8.15 - Registration**

#### **8.40 – 10.40 Parallel Sessions**

##### **Advances in Heterodox Thinking I. Organizer and Chair: John Hall (Portland State University). Room: Salón de Grados**

- John Hall (Portland State University) and Manuel Ramón Souza Luz (Federal University ABC): Darwin, Lamarck and Evolutionary Economics
- Hasse Ekstedt (University of Gothenburg): Developing heterodox theory: musts and possibilities
- Eric Tymoigne (Lewis and Clark College): Monetary sovereignty: Nature, implementation and implications

##### **Teaching Innovation in Economics I. Organizer and Chair: Patricia Peinado (University of the Basque Country UPV/EHU). Room: B.07**

- Ricardo Bustillo (University of the Basque Country UPV/EHU): Too soon for problem-based learning? Learning outcomes for first and third year students
- Elena Natividad Catalán and Igor Etxabe (University of the Basque Country UPV/EHU): With Another Sight
- Ricardo Bustillo, Catalina Gálvez and Patricia Peinado (University of the Basque Country UPV/EHU): Do students prefer webinar or tradition to make presentations? An analysis of students' preferences using two different tools
- Krishnakumar S (University of Delhi) Grapes of Wrath and Roosevelt Archives : setting the background of Great Depression in the macroeconomics classroom

##### **Graduate Students Session I. Chair: Kepa Astorkiza (University of the Basque Country UPV/EHU). Room: B.08**

- Francis Magloire Peujio Fozap (Instituto Politécnico Nacional): The role of macroeconomic and microeconomic variables in determining firm investment amongst large Mexican manufacturing firms, 2000-2016
- Alexandre Philippine, Jinhee Kim and Keun Lee (Seoul National University): Measuring and analyzing the Regional Innovation Systems (RIS) around the world using US patent data: Silicon Valley, Shenzhen, Beijing, Hong Kong, Singapore and other small States and Regions
- Victoria Echeverría (The New School for Social Research): Global value chains and the sources of value. An anti-capitalist approach

**European integration. Chair: Carlos Rodríguez (University of the Basque Country UPV/EHU). Room: B.09**

- Mariam Kamal (University of the Basque Country UPV/EHU) Long memory and cointegration: An economic approach
- Francesca Gambarotto, Marco Rangone, and Stefano Solari (University of Padua) Unfit to rigour and austerity: A historical account of the structural weaknesses of the Italian economy in the EMU
- Mikael Randrup Byrialsen and Hamid Raza (Aalborg University) Shocks to a debt-burdened economy: An empirical SFC-model for the Danish economy
- Davide Antonioli, Claudio Di Bernardino and Gianni Onesti (University of Chieti-Pescara) Specialization in the Euro Area: A vertically integrated sector perspective and the role of Knowledge Intensive Business Services (KIBS)

**International economics I. Chair: Monika Meireles (UNAM). Room: B.01**

- Claudia Maya (Center for Research on North America UNAM) The New USMCA and Chapter 33: Risky implications for Mexico
- Ben Kheznadji Amina (University of Bordj Bou Arreridj) The impact of foreign direct investment on food security in Arab countries: a standard study using static patterns for the period 1995-2015
- Bibiana Lanzilotta, Gabriela Mordecki and Viviana Umpiérrez (Instituto de Economía, Universidad de la República, Uruguay): Political economic uncertainty in a small and open economy: the case of Uruguay

**Labour markets I. Chair: Annalisa Cristini (University of Bergamo). Room: B.03**

- Claudio Roberto Amitrano (Instituto de Pesquisa Econômica Aplicada) and Cristina Helena Almeida de Carvalho (Universidade de Brasília) Labour productivity in European Union: a new decomposition strategy, taking into account productive structure and capacity utilization
- Esther Dweck (Federal University of Rio de Janeiro), Marília Bassetti Marcato (Federal University of Rio de Janeiro), and Carolina Baltar (University of Campinas) Job polarization and specialization patterns: lessons from the Brazilian economy
- Piero Ferri and Annalisa Cristini (University of Bergamo) Models and Metamodels of the Phillips Curve

**10.40 – 11.00 Coffee-Break**

**11.00 – 13.00 Parallel Sessions**

**Special Session Frontiers of Heterodox Macroeconomics I. Chair: Malcolm Sawyer (University of Leeds). Room: Salón de Grados**

- Salvador Perez-Moreno and Elena Bárcena-Martín (University of Malaga) How secular stagnation can affect income class structure in European Countries: Institutional and policy implications
- Emilio Carnevali (University of Leeds), Matteo Deleidi (Università Roma Tre), Riccardo Pariboni (Università Roma Tre) and Marco Veronese Passarella (University of Leeds) SFC dynamic models: Features, Limitations and developments
- Marc Lavoie (Université Paris 13, CEPN) Advances in the Post Keynesian analysis of money and finance

**Financialization processes in emerging and developing economies II. Organizer and Chair: Eugenia Correa (Autonomous National University of Mexico). Room: B.07**

- Pauline Debanes (CEPN - University Paris 13): Financialization along value chains: Investment behavior of Korean manufacturing firms, 1990-2015.
- Monika Meireles (Instituto de Investigaciones Económicas IIEc-UNAM): Pan-African and Portuguese banking in Angola and Mozambique (2000-2016)
- Renato Rosa (University of Campinas): Financial macroeconomics at the periphery
- S. Krishnakumar (University of Delhi): Global liquidity and financialisation of emerging Europe: what after the deleveraging of banks in Europe?

**Graduate Students Session INET YSI Keynesian Working Group. Organizers: Lilian Nogueira, Cristiano Duarte and Ayoze Alfageme. Chair: Ayoze Alfageme. Room: B.08**

- Julia Alencar Omizzolo and Antônio Carlos Macedo e Silva (UNICAMP): The Job Guarantee program in a stock-flow consistent model
- Sebastian Watzka and Alexander Behrend (Chemnitz University of Technology): Effects of a contractionary ECB policy shock: Reactions of the German and Spanish economy
- Izunna Chima Anyikwa (Nelson Mandela University South Africa) and Pierre Le Roux: Integration of African stock markets with developed stock markets: An analysis of co-movements, volatility and contagion.
- Esther Dweck, Matheus Trotta Vianna, and Arthur da Cruz Barbosa (Federal University of Rio de Janeiro): Discussing the role of fiscal policy in a demand-led agent-based growth model

**Teaching Innovation in Economics II. Organizer and Chair: Patricia Peinado (University of the Basque Country UPV/EHU). Room: B 0.9**

- Ana Ferrero and María Álvarez (University of the Basque Country UPV/EHU): Bologna Plan: From the theoretical proposals to the real practice
- Peru Muniain, Kepa Astorkiza, Aitor Ciarreta, Ikerne del Valle, Begoña Eguía, Javier García, Amagoia Sagasta, Marta San Martin (University of the Basque Country UPV/EHU): Nudges in teaching: designing and assessing successful strategies
- Sara Urionabarrenetxea, Leire San Jose, and Jose Domingo García (University of the Basque Country UPV/EHU): Measurement of economic efficiency adjusted by the quality of the lifelong learning: Spanish Universities case

**Labour markets II. Chair: Claudio Roberto Amitrano (Instituto de Pesquisa Econômica Aplicada). Room: B.01**

- Paulo R. Mota and Paulo B. Vasconcelos (University of Porto): Hysteresis and sources of aggregate employment inertia
- Rosaria Rita Canale (University of Naples “Parthenope”) and Giorgio Liotti (University of Naples “Federico II”) In-work poverty and labour market liberalization
- Philip Arestis (University of Cambridge), Jesus Ferreiro and Carmen Gomez (University of the Basque Country UPV/EHU) Labour market flexibility and labour market outcomes in Europe

**Heterodox analyses of determinants of economic activity, economic growth and development. Chair: Hasse Ekstedt (University of Gothenburg). Room: B.03**

- Zsolt Gilányi (Budapest University of Technology and Economics) A contribution to the debate on capitalism's growth imperative: refutation of the critiques against the "theoretical foundation" of capitalism's growth imperative
- Nikolaos Karagiannis (Winston-Salem State University) Towards a progressive economic development policy framework
- V. Dementyev and V. Maltsev (Financial University, Moscow) The problem of power in the economic theory
- Frédéric Boccara (CEPN-University Paris 13, and CESE Economic, Social and Environmental Council of France) Other globalization: Challenges for theory and proposals

**13.00 – 14.00 Plenary Session. Jan Kregel (Levy Economics Institute, and University of Tallin) Whatever happened to the New Paradigm on Economics? Chair: Philip Arestis (University of Cambridge). Room: Aula Magna**

**14.00 – 15.00 Lunch (Faculty Canteen)**

**15.00 – 17.00 Parallel Sessions**

**Special Session Frontiers of Heterodox Macroeconomics II. Chair: Salvador Pérez-Moreno (University of Malaga). Room: Salón de Grados**

- Malcolm Sawyer (University of Leeds): Approaching budget deficits, debts and money in a socially responsible manner
- Elisabeth Springler (University of Applied Sciences, BFI Vienna): Inflation: Failures of inflation targeting
- Maria Nikolaidi (University of Greenwich) and Yannis Dafermos (University of East Anglia) Fiscal policy and ecological sustainability: a Post-Keynesian perspective

**Socioeconomic inequality and gender: different aspects. Organizer: Eugenia Leone (Universidade Estadual de Campinas). Chair: Claudia Maya (Universidad Nacional Autónoma de México UNAM). Room: B.07**

- Eugenia Leone (UNICAMP): Women in the Brazilian labour market in the context of economic growth with income distribution (2004-2013)
- Monika Meireles (UNAM): Women and banks: gender inequality in access to credit in Brazil and Mexico (2000-2017).
- Laura Vidal and Eugenia Correa (UNAM): Labour reforms and social reproduction in Mexico.

**Sectoral studies. Chair: Marisol Esteban (University of the Basque Country UPV/EHU). Room: B.08**

- Marisol Esteban and Beatriz Plaza (University of the Basque Country UPV/EHU) The economic impact of cultural goods and symbolic capital: Marqués de Riscal, a case study

- Touitou Mohammed (University of Algiers 3) A CGE analysis of the economic impact of increasing the production efficiency parameter in the agriculture sector on the Algerian economy
- Alper Duman (Izmir University of Economics) Does it pay to find a partner for microenterprises in Turkey?
- Boulfoul Haroune (University of Algiers 3) Impact of information and communication technology on economic growth of Algeria, Morocco, and Tunisia during 2010-2017

**Alternative Economics from entrepreneurial and social perspectives. Organizers and Chairs: Maria Saiz and Leire San José (University of the Basque Country UPV/EHU). Room: B.01**

- David Robles, Leire San-Jose and Sara Urionabarrenetxea (University of the Basque Country UPV/EHU): Drawing the relationship between Social Performance and Financial Performance
- Leire San-Jose (University of the Basque Country UPV/EHU), Ramón Bernal (University of the Basque Country UPV/EHU) and Jose Luis Retolaza (University of Deusto): Public procurement from social sustainability view
- Jokin Cearra (Cámara de Comercio de Bilbao) and María Saiz (University of the Basque Country UPV/EHU): Improving entrepreneurial ecosystem using Information and Communication Technologies
- Rebeca Martín and María Saiz (University of the Basque Country UPV/EHU): Sustainability vs circular economy: A challenge for the the industry

**Natural resources and sustainability I. Chair: Itsaso Lopetegui (University of the Basque Country UPV/EHU). Room: B.03**

- María Cristina Vallejo, Maribel Caicedo and Fernando Carrasco (Facultad Latinoamericana de Ciencias Sociales FLACSO) Economics of deforestation: Poverty and firewood consumption in Ecuador
- Marco Bianchi (Tecnalia and University of the Basque Country UPV/EHU), Ikerne del Valle (University of the Basque Country UPV/EHU), and Carlos Tapia Garcia (Tecnalia) Development and material consumption in EU: a regional study
- María del Mar Solá (Basque Centre for Climate Change BC3), Amaia de Ayala (Basque Centre for Climate Change BC3, and University of the Basque Country UPV/EHU), and Ibon Galarraga (Basque Centre for Climate Change BC3, and Economics for Energy) The effect of energy labelling on consumers purchasing decision for appliances: a field trial in Spain

**17.00 – 17.20 Coffee-Break**

**17.20 – 19.20 Parallel Sessions**

**Special Session Frontiers of Heterodox Macroeconomics III. Chair: Marc Lavoie (Université Paris 13, CEPN). Room: Salón de Grados**

- Philip Arestis (University of Cambridge and University of the Basque Country UPV/EHU) Critique of the New Consensus Macroeconomics and propose a more Keynesian macroeconomic model
- John McCombie and Marta Spreafico (Cambridge Centre for Economic and Public Policy, University of Cambridge) Why the sub-prime financial crash should have been prevented: Lessons for future macroeconomic and regulatory policy

**Political economy of Brazil's recent development: advances and retreats. Organizer and Chair: Ana Rosa Ribeiro de Mendonça (Institute of Economics, University of Campinas). Room: B.07**

- Carolina Troncoso Baltar (Institute of Economics, University of Campinas): Income distribution and economic growth: Empirical evidence in the case of Brazil
- Aleix Altimiras-Martin (University of Campinas): Quantifying the systemic impacts of imports: An input-output analysis of the Brazilian case
- Ana Rosa Ribeiro de Mendonça and Simone de Deos (Institute of Economics, University of Campinas): The Brazilian regulatory framework: earmarked credit and housing finance
- Olivia Bullio Mattos (St. Francis College), Fernanda Nappi (University of Campinas) and Fernanda Ultremare (Federal University of Rio Grande do Sul): Political economy of the Brazilian banking system: why are interest rates and banks' profits so high?

**Innovation. Chair: Marco Bianchi (Tecnalia and University of the Basque Country UPV/EHU). Room: B.08**

- Anna Wziątek-Kubiak (Institute of Economics, Polish Academy of Sciences), Marek Pęczkowski (University of Warsaw), and Jagoda Kaszowska-Mojsa (Institute of Economics, Polish Academy of Sciences) Differentiation of innovation activities of the Polish manufacturing companies during economic expansion and slowdown
- Alexander Cotte Poveda (Universidad Santo Tomás) and Clara Inés Pardo Martínez (Universidad del Rosario) Science, technology and innovation in the post-conflict: An analysis of corruption and crime for the period 2000-2017 in Colombia
- Alexander Cotte Poveda (Universidad Santo Tomás) and Clara Inés Pardo Martínez (Universidad del Rosario) Innovation in Colombia regions: an analysis from global innovation index

**New “quick sharing” sessions on teaching innovation in economics: experiences to include sustainability. Organizer and Chair: Patricia Peinado (University of the Basque Country UPV/EHU). Room: B.09**

- M. Escapa, M.L. Campo and A. de Ayala (University of the Basque Country UPV/EHU) Role-play based learning: An application to the economics of climate change
- Javier Corral-Lage (University of the Basque Country UPV/EHU), Joseba Iñaki de la Peña (University of the Basque Country UPV/EHU), Ana Mata-Galíndez (UBS Camara Bilbao), Ainhoa Saitua (University of the Basque Country UPV/EHU) and Noemí Peña-Miguel (University of the Basque Country UPV/EHU) Introducing the Sustainable Development Goals through PBL methodology, Design Thinking and serious games
- Maria Soledad Esteban and Beatriz Plaza (University of the Basque Country UPV/EHU) Including Sustainable Development Goals in Upper Courses: the Case of Urban Economics



- Patricia Peinado (University of the Basque Country UPV/EHU) Introduction to Economics in a PBL context: First year, first session, one lesson “Sustainable Development Goals”

**Graduate Students Session II. Chair: Ana González (University of the Basque Country UPV/EHU). Room: B.01**

- Juneyoung Lee and Keun Lee (Seoul National University): Kuznets and Kaldor together in a three-way growth-equity nexus: Gini coefficient and labor income share in a single system with economic growth
- Ronald Miranda (Universitat Autònoma de Barcelona, and Instituto de Economía FCEyA- Uruguay): How have social fiscal transfers been conducted over the business cycle? Empirical evidence for Uruguay
- Lidia Melnikova and Ainhize Gilsanz (University of the Basque Country UPV/EHU): The model of frugal innovations through lens of sustainability: Energy sector of the Basque Country

**Financial markets and institutions. Chair: Patrycja Chodnicka-Jaworska (University of Warsaw). Room: B. 03**

- Adrián de León Arias (Universidad de Guadalajara, Mexico) Teaching macroeconomics after the global financial crisis: Looking for a new consensus through a Minsky-Calvo model
- Josué M. Polanco-Martínez (Basque Centre for Climate Change BC3, and University of the Basque Country UPV/EHU) Dynamic relationship analysis between NAFTA stock markets through statistical signal processing methods
- Patrycja Chodnicka-Jaworska (University of Warsaw) Are the factors of retail and investment banks’ credit ratings different?
- Bruno Thiago Tomio (University of Grenoble Alpes, and Universidade de Blumenau) Carry trade in developing and developed countries: A Granger-causality analysis with the Toda-Yamamoto approach

**21.00 Conference Dinner (Silken Indautxu Hotel)**

## FRIDAY 28

### 8.30 - Registration

### 9.10 – 10.40 Parallel Sessions

#### **Financialization processes in emerging and developing economies II. Organizer and Chair: Eugenia Correa (Autonomous National University of Mexico). Room: Salón de Grados**

- Eugenia Correa (Autonomous National University of Mexico): Financialization after 30 years. How much has happened?
- Rodolfo García Zamora and Selene Gaspar Olvera: Migrations in Mexico facing austerity and the government change
- Danielle Guizzo (University of the West of England, UK), Eduardo Strachman (São Paulo State University), Fabiano Dalto (Federal University of Parana, Brazil), and Carmem Feijo (Fluminense Federal University): Financialisation and Development: how can emerging economies catch up?

#### **Labour markets III. Chair: Catalina Gálvez (University of the Basque Country UPV/EHU). Room: B.07**

- Marta C. N. Simões, João A. S. Andrade and M. Adelaide P. S. Duarte (University of Coimbra) Recent trends in employees' earnings inequality in Portugal. A quantitative analysis between 1985 and 2012
- Vitor E. Schincariol (Universidad Federal del ABC en São Paulo UFABC) Labor trends in Brazil: the return of structural unemployment and growing inequalities (2016-2018)
- Bright Isaac Ikhenade and Carmelo Pierpaolo Parello (Sapienza University of Rome) Endogenous migration in a two-country model with labor market frictions

#### **Advances in Heterodox Thinking II. Organizer and Chair: John Hall (Portland State University). Room: B.08**

- Hartmut Elsenhans (University of Leipzig) and Hannes Warnecke-Berger (University of Kassel): Political economy and class Politics: A Keynesian view on the political conditions for capitalism
- Alice Nicole Sindzingre (School of Oriental and African Studies SOAS University of London, and University Paris 13): Fixation of belief and membership: heterodox views on the detrimental effects of institutions
- Michael Roos, Tom Bauermann and Lisa Storcks (Ruhr-University Bochum): What determines New Economic Thinking among PhD students? Results of a survey

#### **Natural resources and sustainability II. Chair: Ikerne del Valle (University of the Basque Country UPV/EHU). Room: B.09**

- Itsaso Lopetegui and Ikerne del Valle (University of the Basque Country UPV/EHU) Optimizing multispecies fishery ecosystem using mean-CVaR Portfolio Theory
- Justyna Zabawa (Wrocław University of Economics) Financial efficiency of banking sector versus its engagement in environmental protection
- Alexander Cotte Poveda (Universidad Santo Tomás) and Clara Inés Pardo Martínez (Universidad del Rosario) The importance of science, technology and innovation in the green growth and sustainable development goals in Colombia

**International economics II. Chair: S. Krishnakumar (University of Delhi). Room: B.01**

- Enzo Gerioni (University of Campinas), Julia Omizzolo (University of Campinas), Lilian Rolim (University of Campinas), and Nikolas Schiozer (University of São Paulo) Empirical evidence of the compensation principle in the Brazilian economy: 1994 to 2011
- Pablo Aguirre and José Antonio Alonso (Universidad Complutense de Madrid) What makes capital account regulation effective? Comparing the experiences of Brazil, Peru and Iceland
- André Moreira Cunha (Federal University of Rio Grande do Sul), Daniela Magalhães Prates (State University of Campinas) and Pedro Perfeito da Silva (Central European University) Reproducing the Currency Hierarchy: an empirical evaluation of how the global financial cycle affects the external financial liberalization in Brazil

**Inequality and income distribution I. Chair: Felipe Serrano (University of the Basque Country UPV/EHU). Room: B.03**

- Yannis Dafermos (University of the West of England) and Christos Papatheodorou (Panteion University) How does monetary policy affect income and wealth inequality? An agent-based stock-flow consistent analysis
- Pirmin Fessler, Peter Lindner and Martin Schürz (Oesterreichische Nationalbank) Wealth inequality in Austria
- Kosta Josifidis, Novica Supic and Sladjana Srdic (University of Novi Sad) Income distribution and institutional reforms in New EU (8+2) Member States

**China and the Belt Road Initiative I. Organizer and Chair: Alicia Girón (Autonomous National University of Mexico). Room: B.04**

- Andoni Maiza and Ricardo Bustillo (University of the Basque Country UPV/EHU) Latin America as a relevant element of the Chinese expansion strategy
- Adolfo Alberto Laborde (Universidad Anáhuac, México): Development Policies in China: An example for Mexico?

**10.40 – 11.00 Coffee-Break**

**11.00 – 13.00 Parallel Sessions**

**China and the Belt Road Initiative II. Organizer and Chair: Alicia Girón (Autonomous National University of Mexico). Room: Salón de Grados**

- Nikolaos Karagiannis (Winston-Salem State University): The economic growth of China: Development policy and industrial targeting aspects
- Alicia Giron (Autonomous National University of Mexico): Chinese corporate capital development through the 'Belt Road Initiative'
- Yan Liang (Willamette University): A trillion dollar blunder? Examining the economic benefits of the Belt Road Initiative to China

**Pensions in Germany: International comparison and demographic development. Organizer and Chair: Dr. Rudolf Zwiener (Institut für Makroökonomie und Konjunkturforschung IMK). Room: B.07**

- Florian Blank (Hans Böckler Foundation ) and Josef Woess (Vienna Chamber of Labour): Where do the large differences in pension levels in Germany and Austria come from?
- Erik Tuerk (Vienna Chamber of Labour): Economic instead of demographic dependency ratios are important for coping with demographic development. Possible long-term developments in Germany
- Camille Logeay (University of Applied Sciences HTW, Berlin) and Rudolf Zwiener (Hans Böckler Foundation): The potential for higher labour market participation in Germany and a growth and employment policy for its exploitation

**Financialization processes in emerging and developing economies III. Organizer and Chair: Eugenia Correa (Autonomous National University of Mexico). Room: B.08**

- Erinc Yeldan (Bilkent University): Post-Financial Restructuring Fails to Deliver: Lopsided Growth, Stagnant Investments, Fractured Labour Markets and Collapsing Profits
- Galip Yalman (Middle East Technical University): Financialisation and the crisis of the crisis management: The Turkish experience
- Massimo Cingolani (European Investment Bank): Sustainable Development Goals as a problem in the choice of techniques

**Advances in Heterodox Thinking III. Organizer and Chair: John Hall (Portland State University). Room: B.09**

- Santiago García Álvarez (Central University of Ecuador): Fiscal policy for Well-being. New conceptual and instrumental elements from Latin America
- Jürgen Mimkes (Paderborn University): On the structure of economic science
- Fidel Aroche and Oscar Ugarteche (Universidad Nacional Autónoma de México UNAM): Export led stagnation: theory and evidence

**Inequality and income distribution II. Chair: Yannis Dafermos (University of East Anglia). Room: B.03**

- Diego Sánchez-Ancochea (Universidad de Oxford) Political forces, economic structure or both? Explaining differences in inequality within the most unequal region
- Carolina Troncoso Baltar (University of Campinas) Income distribution and economic growth: empirical evidence in the case of Brazil
- Patricia Peinado and Felipe Serrano (University of the Basque Country UPV/EHU) Public pensions and regional distribution of income

**Fiscal and monetary policies. Chair: Pablo Aguirre (Universidad Complutense de Madrid). Room: B.04**

- Eduardo Garzón (Universidad Autónoma de Madrid) and Bibiana Medialdea (Universidad Complutense de Madrid) Theoretical approaches to fiscal policy: a dialogue between Modern Monetary Theory and other approaches
- Cristiano Boaventura Duarte (Central Bank of Brazil) Unconventional monetary policies exit and future monetary policy frameworks

**13.00 – 14.30 Plenary Session. Roundtable Frontiers in Heterodox Economics (Participants: Philip Arestis, James K. Galbraith, Jan Kregel, Marc Lavoie,**

**Malcolm Sawyer). Chair: John McCombie (University of Cambridge). Room: Aula Magna**

**14.30 Lunch (Faculty Canteen)**

## **GENERAL INFORMATION**

Each participant will have 20 minutes to present her paper. In the sessions there will be 30 minutes for debate and discussion among speakers and participants in the session.

In each session there is a Chair, who ensures that the session runs smoothly, serving as a timekeeper and moderator during the debate.

All rooms have a laptop and an overhead projector.

In the “Sala de Profesores”, close to the Registration Desk, participants at the conference will be able to use laptops with internet connection and a printer.

Thursday and Friday lunches will be at the Canteen of the Faculty of Economics and Business. Thursday Conference Dinner will be at the Silken Indautxu Hotel. Thursday and Friday lunches and the Thursday Conference Dinner are included in the conference registration fee.

Besides these meals, there are two additional paid dinners on Wednesday 26 and Friday 28 June. Wednesday dinner will take place at the Ercilla Hotel. Friday dinner will take place at the Restaurant “Gurekabi”. The price for each of these dinners is 40 euros. People interested in joining these dinners can register using the registration form provided at the conference website.