

CURRICULUM VITA
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Education

- 1992 Ph.D., Department of Economics, The New School University.
Ph.D. Dissertation: “A Reformulation of the Multiplier and its Implications for Post-Keynesian Dynamic Analysis.”
- 1992 M.A., Department of Economics, The New School University.
- 1982 B.A. in Economics, New York University. Joint minor in Mathematics and Computer Science.

Professional Experience

- 2006 - Professor of Economics.
- 2002 - 08 Research Associate, The Levy Economics Institute.
- 2002 - 08 Chair, Department of Economics, University of Utah.
- 7/99 – 7/06 Associate Professor of Economics, Department of Economics, University of Utah.
- 9/99 – 6/00 Visiting Associate Professor of Economics, The Department of Economics, Graduate Faculty, The New School University.
- 9/98 - 6/99 Visiting Assistant Professor, The Department of Economics, Graduate Faculty, The New School University.
- 9/94 - 7/99 Assistant Professor of Economics, Department of Economics; and Middle East Center Faculty Affiliate, University of Utah
- 1992-1994 Visiting Assistant Professor, University of Utah, Department of Economics.
- 1991-1992 Assistant Professor of Economics, State University of New York at Purchase.
- 1990-1991 Visiting Assistant Professor, University of Utah, Department of Economics.
- 1988-1989 Instructor, Manhattan College, Department of Economics and Finance.
- 1983-1988 Adjunct Instructor at New York University, Rutgers University at Newark, The New School University and Manhattan College.

Areas of Research and Teaching:

Macroeconomics, Monetary Theory, Economic Growth and Development, Gender and Development, Mathematical Modelling, Political Economy, History of Economic Thought

Publications

Journal Articles:

- 2009 “What is Driving Global Deflation and How Best to Fight It?” *Economic and Political Weekly*, 44(13).
- 2008 “Why Keynes’ *Treatise on Money* Might Have Greater Relevance Today than his *General Theory*,” *METU Development Studies*, 35(1).
- 2007 “The Turkish Currency Crisis of 2000-1, Revisited,” (Co-Authored with Nazim Ekinici) *International Review of Applied Economics* 21(1).
- 2006 “Asset Price Bubbles, Liquidity Preference and the Business Cycle,” *Metroeconomica*, 57(2), May.
- 2006 “On the Tobin Tax,” *Review of Political Economy*, 18(1).
- 2005 “Economic Volatility and Capital Account Liberalization in Emerging Countries,” *International Review of Applied Economics*, 19(4).
- 2005 “Currency Crises and Instability of Global Capitalism,” *International Papers in Political Economy*, 1, New Series.
- 2004 “Reflections on Emerging Market Crises,” *Investigacion Economica*, 248, April-June.
- 2002 “Revisiting the Old Theory of Cyclical Growth: Harrod, Kaldor *cum* Schumpeter,” *Review of Political Economy*, 14(2).
- 2001-2 “Overcapacity and the East Asian Crisis,” *Journal of Post Keynesian Economics*, 24(2) Winter.
- 2000 “Secular Changes in the Gender Composition of Employment and Growth Dynamics in the *North* and the *South*.” (Co-authored with William A Darity, Jr). *World Development*, 28(7), July.
- 1999 “Marx, Postmodernity and the Transformation of the Individual.” *Review of Radical Political Economics*, 31(2), Spring.
- 1998 “The Notion of Disequilibrium, the Multiplier and the Endogenous Supply of Money.” *Review of Radical Political Economics*. 30(3), September 1998.

- 1998 “From the *Treatise* to the *General Theory*: The Transformation of Keynes’ Theory of Investment in Working Capital.” *Cambridge Journal of Economics*, 22(2), March.
- 1996 “On the Keynesian Notion of Equilibrium and Dynamics.” *Cambridge Journal of Economics*, 20(3), May.
- 1995 “Macroeconomic Implications of Cyclical and Secular Changes in the Feminization of Labor: An Experiment in Gendered Macromodeling.” (Co-authored with Nilufer Cagatay). *World Development*, 23(11), November.

Book Chapters:

- 2007 “On the Minskyan Business Cycle,” in P. Arestis and G. Zezza (eds.) *Advances in Monetary Policy and Macroeconomics*, Palgrave MacMillan.
- 2007 “Speculation, Liquidity Preference and Monetary Circulation,” in M. Sawyer and P. Arestis (eds.) *Handbook of Heterodox Monetary Economics*.
- 2006 “Secular Changes in the Gender Composition of Employment and Growth Dynamics in the North and the South,” (co-authored with W. Darity, jr) in M. Della Giusta, U. Kambhampati & R. Wade (eds.) *Critical Perspectives on Globalization*. Globalization of the World Economy Series, vol. 17, Edward Elgar.
- 2005 “On the Changing Nature of Currency Crises,” in P. Arestis, J. Ferreiro & F. Serrano (eds.) *Financial Developments in National and International Markets*, Palgrave Macmillan.
- 2003 “Transformational Growth and the Changing Nature of the Business Cycle.” In G. Mongiovi, G. Argyrous & M. Forstater (eds.) *Growth, Distribution and Effective Demand: Essays in Honor of Edward J. Nell*, ME Sharpe.
- 1999 “Introduction.” In Korkut A. Erturk (ed.) *Rethinking Central Asia: Non-Eurocentric Studies in History, Social Structure and Identity*. London: Ithaca Press.
- 1994 “Heterodox Theories of Technological Unemployment: Towards a Synthesis.” in Mark Glick, (ed.) *Competition, Technology, & Money: Classical and Post Keynesian Perspectives*, Edward Elgar.

Monographs and Books

- 2004 *Gender and Globalization: A Macroeconomic Perspective*. (Co-authored with Nilufer Cagatay). Working Paper, No. 19, Policy Integration Department, Commission on the Social Dimensions of Globalization, ILO, Geneva.
- 2004 *Gender Issues and Concerns in Financing for Development*. (Co-authored with, Nilufer Cagatay, Maria Floro and John Willoughby). United Nations Institute for Research and Training on Women (INSTRAW) Occasional Paper, No. 3, Santa Domingo.
- 1999 Edited Book: *Rethinking Central Asia: Non-Eurocentric Studies in History, Social Structure, and Identity*. London: Ithaca Press.

Short Articles

- 2009 “Decouple the World from the Dollar,” *Policy Innovations*, Carnegie Council Web Publication, April 9 and *Asia Times Online*, April 16
- 2008 “The Impasse Ahead,” *Dollars & Sense*, Web Publication, December 12.
- 2008 “Bubbles,” Entry in *The Princeton Encyclopedia of the World Economy* (eds. Kenneth. Reinert & Ramkishen Rajan). Princeton University Press.
- 2008 “Speculation,” Entry in *The Princeton Encyclopedia of the World Economy* (eds. Kenneth. Reinert & Ramkishen Rajan). Princeton University Press.
- 2005 “Is the Dollar at Risk?” *Policy Note*. Annandale-on-Hudson, NY: Levy Economics Institute.
- 2003 “The Future of the Dollar. Has the Unthinkable Become Thinkable?” *Policy Note*. Annandale-on-Hudson, NY: Levy Economics Institute.

Working Papers:

- “The Decline of Traditional Banking and Endogenous Money,” (co-authored with Gokcer Ozgur). Dept of Economics University of Utah Working Paper Series 2008-16
- “Endogenous Money in the Age of Financial Liberalization,” (co-authored with Gokcer Ozgur). The IDEAs Working Paper Series, 05/2008.
- “On the Minskyan Business Cycle,” Working Paper 474, *The Levy Economics Institute*.
- “Speculation, Liquidity Preference and Monetary Circulation,” Working Paper No. 435, *The Levy Economics Institute*.

“Macroeconomics of Speculation,” Levy Economics Institute Working Paper No.; Dept of Economics University of Utah Working Paper Series 2005-02.

"Gender and Globalization: A Macroeconomics Perspective" (Co-authored with Nilufer Cagatay). Working Paper, No. 19, Policy Integration Department, Commission on the Social Dimensions of Globalization, ILO, Geneva.

“Turkish Currency Crisis of 2000-1, Revisited,” (Co-Authored with Nazim K. Ekinici). Working Paper No. 2004-01, *Center for Economic Policy Analysis (CEPA)*.

“On the Changing Nature of Currency Crises,” Working Paper No. 2003-02, *Center for Economic Policy Analysis (CEPA)*.

“Why the Tobin Tax Can Be Stabilizing,” Working Paper No. 366, *The Levy Economic Institute*.

“Asset Prices, Liquidity Preference and the Business Cycle.” Working Paper No. 348, *The Levy Economics Institute*.

Conference Papers and Presentations

- 2008 Invited Participant. Ezpert Consultation on Political Economy and Women’s Rights, convened by the United Nations Special Rapporteur on violence against women, its causes and consequences, Istanbul, Turkey, May 8-9.
- 2008 “Contested Exchange and the Trouble with Neoliberal Globalization.” Invited presentation at the International Symposium on Globalization, Democratization and Turkey, Akdeniz University, Antalya, Turkey, March 27th – 30th.
- 2008 “What Can Central Banks Do?” Invited presentation at the International Symposium, Can Central Banks Alone Win the Global Challenge?, Franklin College, Lugano, Switzerland, April 8th.
- 2007 “Globalization and Social Fragmentation,” Invited Presentation at the Bosphorus University Economics Department Department Seminar. November 9.
- 2007 “Endogenous Money in the Age of Financial Liberalization.” Paper Presented at Conference on Developments in Economic Theory and Policy July 5-6, Bilbao, Spain.
- 2007 “The Theory of Endogenous Money in the Age of Financial Liberalization,” Paper Presented at *ICAPE Conference* on Economic Pluralism for the 21st Century, June 1-3, Salt Lake City.
- 2007 “Speculation Liquidity Preference and Monetary Circulation,” Paper Presented at *ICAPE Conference* on Economic Pluralism for the 21st Century, June 1-3, Salt Lake City.
- 2007 “From Glut of Savings to Glut of Dollars,” Paper Presented at the 16th Annual Hyman P. Minsky Conference, “Global Imbalances; Prospects for the US and World Economies,” at *Levy Economics Institute*, April 19-20..

- 2006 “Why Keynes’ *Treatise on Money* Might be More Relevant Today than his *General Theory*,” Turkish Social Sciences Association Conference, “The 70 Years After Keynes’ *General Theory*,” Middle East Technical University, Ankara, December 1-2.
- 2006 “Currency Crises and Global Instability of Capitalism,” Paper presented at the 2nd Conference of the *International Forum on the Comparative Political Economy of Globalization*, Renmin University of China, Beijing, September 1-3.
- 2005 “On the Minskian Business Cycle,” Paper presented at Conference on the Keynesian Legacy in Macroeconomic Modelling, Cassino, Italy.
- 2005 “Asset Price Speculation and Heterodox Macroeconomics.” Invited Presentation at the *Levy Economics Institute*, March 3.
- 2005 “Macroeconomics of Speculation.” Paper Presented at the *Eastern Economics Association*, New York, March 4-6.
- 2005 “Currency Crises and the Future of the Dollar.” Invited Presentation at the *Questioning Minds* Forum, Salt Lake City, February 27.
- 2005 “Economic Volatility and Capital Account Liberalization.” Paper Presented at the Annual meetings of the *Association for Evolutionary Economics*, Philadelphia, Pennsylvania, January 7-9.
- 2004 “Macroeconomics of Speculation.” Paper Presented at the 8th Workshop on Wages, Distribution and Growth, organized by *Research Network on Alternative Conceptions of Macroeconomic Policies*, Hans Boehler Foundation, Berlin, October 29-30.
- 2004 “On the Changing Nature of Currency Crises.” Paper Presented at Conference on Developments in Economic Theory and Policy, Institutions and European Integration, July 15-6, Bilbao, Spain.
- 2004 “Currency Crises in Emerging Markets.” Paper Presented at *Association for Institutional Thought* (AFIT) Annual Conference, April 21-4.
- 2004 “Asset Price Bubbles, Liquidity Preference and the Business Cycle.” Paper presented at *Association for Institutional Thought* (AFIT) Annual Conference, April 21-4.
- 2003 “On the Changing Nature of Currency Crises.” Paper presented at *Economics for the Future Conference*, *Cambridge Journal of Economics*, Cambridge, UK, September 17-9.
- 2003 “Heterodox Growth Theory and Steindl.” Paper presented at *Conference in Honor of Joseph Steindl*, Vienna, Austria, September 4-6.
- 2003 “Turkish Currency Crisis of 2000-1, Revisited.” Paper presented at Middle East Technical University *International Conference on Economics*, September 6-9, Ankara, Turkey.
- 2003 “Reconstructing Heterodox Growth Theory.” Paper presented at *The Future of Heterodox Economics Conference*, International Confederation of Associations for Pluralism in Economics (ICAPE), University of Missouri at Kansas City, June 5-7.
- 2003 “Female Led Growth.” Paper Presented at *Eastern Economic Association Annual Conference*, New York, February 21-3.

- 2002 “Asset Prices, Liquidity Preference and the Business Cycle.” Paper presented at *Post Keynesian Conference*, Kansas City, June 29-July 3.
- 2002 “On Currency Crises.” Paper presented at Conference on *New Directions in Research on Gender-Aware Macroeconomics & International Economics*, The Levy Economics Institute.
- 2001 “Reconstructing Heterodox Theory of Growth.” Paper presented at Conference on *Old and New Theories of Growth: An Assessment*, University Pisa, Italy, October 5-7.
- 2001 “Reflections on Emerging Market Crises: Putting the Recent Turkish Currency Troubles in Perspective.” Invited Lecture at Middle East Technical University *International Conference on Economics*, September 10-13, Ankara, Turkey.
- 2000 Invited Participant, Expert Group Meeting on the Impact of Globalization, CAWTAR (Center of Arab Women for Training and Research) September 14-15, Tunis, Tunisia.
- 2000 Invited Participant, Panel on *1999 World Survey on the Role of Women in Development, Commission on the Status of Women Meetings*, DAW, United Nations, New York, March 2
- 1999 “Worldwide Intersectoral Balance, Overcapacity and the East Asian Crisis.” Paper presented in an URPE session at the *ASSA Meetings*, New York, Jan. 3.
- 1998 “Lessons from the East Asian Crisis: An Un-orthodox Interpretation.” Presentation at the Economics Club, School of General Studies, New York University.
- 1998 “The East Asia Crisis: What does it all mean?” Presentation at the *Socialist Scholars Conference*, New York, March 22.
- 1998 “Women and Globalization.” Presentation at the Panel organized by United Nations Development Programme on Gender, Macroeconomics and Global Economy, *Commission on the Status of Women Meetings*, United Nations, New York, March 2,
- 1998 “The Notion of Disequilibrium, the Multiplier, and the Endogenous Supply of Money.” Paper presented in an URPE session at the *ASSA Meetings*, Chicago, January 3.
- 1997 “A Revised Harrodian Model of Cyclical Growth: Towards a Keynes Schumpeter Synthesis.” Paper presented at the *Review of Political Economy Conference* at the University of Trier, Germany, July 29-31.
- 1997 “Transformational Growth and the Business Cycle.” (Co-authored with Edward J. Nell). Paper presented in an URPE session at the *ASSA Meetings*, New Orleans, January 4.
- 1996 “Secular Changes in Gender Composition of Labor and Growth Dynamics in Rich and Poor Countries.” (Co-authored with William A. Darity, Jr). Paper presented at *Harvard Institute for International Development*, Harvard University, Cambridge, MA, March 2. This paper was also presented at the *Southern Economic Association Meetings*, Washington DC, November 22-5.
- 1995 “Macroeconomic Implications of Cyclical and Secular Changes in the Feminization of Labor: An Experiment in Gendered Macromodeling.” (Co-authored with Nilufer Cagatay) Paper presented at *ASSA Meetings*, Washington

- DC, January. This paper was also presented at the *International Association for Feminist Economics Conference* in Tours, France (July); and at *Harvard Institute for International Development*, Harvard University, Cambridge, MA, March 2, 1996.
- 1993 “Harrod and Long Swings in Economic Development.” Paper presented at the *Social Concept Conference*, University of Vermont, Burlington, Aug. 13-15.
- 1993 “Heterodox Theories of Technological Unemployment: Towards a Synthesis.” Paper presented at the, *Marxian and Post-Keynesian Economics Conference*, University of Utah, Salt Lake City, Jan. 7-9.
- 1992 “A Non-Equilibrium Theory of Growth and Cycles: Building on Keynes’ *Treatise*.” Paper presented at the *Second Annual Conference of New Directions in Analytical Political Economy*, American University, Washington DC, May 15-17.
- 1991 “The Notion of Dynamics and Equilibrium in Keynesian Analysis.” Paper presented at the *Eastern Economic Association Meetings*, Pittsburgh PA, March 15-7.
- 1990 “Keynes and Harrod on Induced Investment.” Paper presented in an URPE session at the *ASSA Meetings*, Washington DC, December 28-30.
- 1990 “The Harroddian Instability and the Firm Behavior Implicit in Keynes’ Multiplier.” Paper presented at the *Eastern Economics Association Meetings*, Cincinnati OH, March 30 - April 1.
- 1989 “The Finance Debate and Keynes’ Formulation of the Multiplier.” Paper presented in an URPE session at the *ASSA Meetings*, Atlanta GA, December 28-30.
- 1989 “The Flaw in Keynes’ Multiplier.” Paper presented at the *CISEP - 8th International Summer School of Advanced Economic Studies*, Trieste, Italy, August 22-31.