

September 2010

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Education

- University of Aarhus, "cand scient oecon", July 1981
- Non-degree studies at the London School of Economics in 1977/78.

Employment

- Teaching assistant, University of Aarhus, 1976/77 and 1978-1980
- Part time lecturer at Kingston Polytechnic, England, spring 1981.
- Temporary assistant lecturer at the University of Copenhagen, autumn 1981.
- Junior research fellow ("kandidatstipendiat") at University of Copenhagen, 1982-1984.
- Senior research fellow ("seniorstipendiat") at University of Copenhagen, 1984-1987.
- Associate Professor, University of Aarhus, 1987 - 2001.
- Visiting Professor, EuroFaculty, Vilnius University, Lithuania, autumn 1994.
- Visiting William M. Scholl Professor, University of Notre Dame, USA, spring 1995.
- Visiting Professor, University of Massachusetts, autumn 2001.
- Professor, University of Aarhus, 2001 - 2003
- Professor, University of Massachusetts, 2003 – current
- Visiting Professor, University of Aarhus, 2009-2010

Honorary visiting positions

- Academic visitor at the International Centre for Economics and Related Disciplines, London School of Economics, 1982-1983.
- Honorary Research Fellow at University College London, 1984-1987.
- Visiting Professor at Department of Economics, University of Massachusetts, 1991-1992 and spring 2001.

Publications

Books

Kaldor's Growth and Distribution Theory

Peter Lang Verlag, 1989

Conflict and Effective Demand in Economic Growth

Cambridge University Press, 1989

Edited volumes

Conflict, Inflation and the Distribution of Income. Special issue of the European Journal of Political Economy, vol. 8, 1992.

Markeder i opbrud, with P.N.D. Bukh, Aarhus University Press, 1996.

Articles

"Technological Advance with Depletion of Innovation Possibilities - a Comment and Some Extensions"

Economic Journal, December 1981, pp. 977-987.

"On the 'Kaldorian' Saving Function"

Kyklos, 4/1981, pp. 563-581. Reprinted in C. Panico and N. Salvadori (eds) Post Keynesian Theory of Growth and Distribution (The International Library of Critical Writings in Economics Vol. 21, series editor Mark Blaug, Edward Elgar, 1993).

"An Essay on Keynes and General Equilibrium Theory"

Thames Papers in Political Economy, Summer 1983, pp. 1-43. Reprinted in P. Arestis and Y. Kitromilides (eds) Theory and Policy in Political Economy, Edward Elgar, 1989.

"The Non-Existence of Disequilibrium"

In P. Nørregaard Rasmussen (ed.) Økonomiske Essays, Akademisk Forlag, Copenhagen, 1984.

"Increasing Returns and Involuntary Unemployment - Is There a Connection?"

Journal of Post Keynesian Economics, Spring 1985, pp. 395-402.

"Vicious Circles and Cumulative Causation"

Thames Papers in Political Economy, Summer 1985, pp. 1-22. Reprinted in P. Arestis and Y. Kitromilides (eds) Theory and Policy in Political Economy, Edward Elgar, 1989.

"On General Equilibrium Theory, Rationality and the Costs of Spurious Generality"

British Review of Economic Issues, Spring 1986, pp. 29-50.

"Concentration, Competition and Distribution - a Critique of Theories of Monopoly Capital"

With Paul Auerbach. International Review of Applied Economics, Vol. 2 no.1, 1988, pp. 42-61.

"Dynamics of a Keynesian Economy under Different Monetary Regimes"

In P. Flaschel and M. Kruger (eds) Recent Approaches to Economic Dynamics, Peter

- Lang Verlag, 1988, pp. 195-209.
- "Appendix"
In G. Persson Pre-Industrial Economic Growth, Blackwell 1988, pp. 90-103.
- "Finance, Saving and Accumulation"
Cambridge Journal of Economics, September 1988, pp. 339-354.
- "Effective Demand, Class Struggle and Cyclical Growth"
International Economic Review, February 1989, pp. 231-247. Reprinted in M. Jarsulic (ed.) Non-Linear Dynamics in Economic Theory (The International Library of Critical Writings in Economics Vol. 28, series editor Mark Blaug, Edward Elgar, 1993).
- "Cyclical Growth in a Kaldorian Model"
In E. Nell and W. Semmler (eds) Nicholas Kaldor and Mainstream Economics, Macmillan 1991, pp. 379-394.
- "Inflation, Unemployment and the Distribution of Income"
In B. Amoroso and J. Jespersen (eds) Macroeconomic Policies for the 1990s, Macmillan, 1992, pp. 36-52.
- "Kaldor's Laws, Cumulative Causation and Regional Development"
In I. Gordon (ed.) Cambridge Economists and Regional Science, forthcoming.
- "Efficiency Wages, Mark-up Pricing and Effective Demand"
In J. Michie (ed.) The Economics of Restructuring and Intervention, Edward Elgar, 1991, pp. 138-151.
- "Class Conflict and Accumulation"
In C. Ruhl and G. Mongiovi (eds) Macroeconomic Theory: Diversity and Convergence, Edward Elgar, 1992, pp. 208-221.
- "Imperfect Competition and the Theory of the Falling Rate of Profit"
Review of Radical Political Economics, 1992, Vol. 24, pp. 101-113.
- "Financial Innovation and Planning in a Capitalist Economy"
With P. Auerbach. Metroeconomica, 1992, pp. 75-102.
- "Conflict, Inflation and the Distribution of Income"
European Journal of Political Economy, 1992, pp. 521-525.
- "Cumulative Causation"
In G. Hodgson, W. Samuels and M. Tool (eds) The Elgar Companion to Institutional and Evolutionary Economics, Edward Elgar, 1994, pp. 119-124.
- "Conflict, Wage Relativities and Hysteresis in UK Wage Determination"
With P. Arestis. Journal of Post Keynesian Economics, Spring 1993, Vol.15, pp. 365-386.
- "Growth Theories (Keynesian Growth)"
In P. Arestis and M. Sawyer (eds) The Elgar Companion to Radical Political Economy, Edward Elgar, 1994, pp.180-185.
- "Growth Theories (Neo-Marxian Growth)"
In P. Arestis and M. Sawyer (eds) The Elgar Companion to Radical Political Economy, Edward Elgar, 1994, pp. 185-190.
- "Capitalist Trends and Socialist Priorities"
With P. Auerbach. Science & Society, Vol. 57, no.2, pp. 194-204.
- "Financial Innovation, Deregulation and Minsky Cycles"
In G. Epstein and H. Gintis (eds) Macroeconomic Policy after the Conservative Era, Cambridge University Press, 1995, pp. 255-273.
- "On the Modelling of Systemic Financial Fragility"

- In A.K. Dutt (ed) New Directions in Analytical Political Economy, Edward Elgar, 1994, pp. 49-76.
- "Om vækst og velfærd"
In N.G. Bolwig, H. Brøns, S. Jørgensen and E. Yndgaard (eds) Bidrag til samfundsvi-
denskaben, Aarhus University Press, 1994, pp. 299-315.
- "Michael Porter's Inquiry into the Nature and Causes of the Wealth of Nations"
With P. Auerbach. In J. Groenewegen, C. Pitelis and S.-E. Sjöstrand (eds) On
Economic Institutions, Edward Elgar, 1995, pp. 142-163.
- "Spildte muligheder?"
Samfundsøkonomen, 1994, 6, pp. 27-33.
- "Cumulative Causation and the `New' Theories of Economic Growth"
With P. Auerbach. Journal of Post Keynesian Economics, 17, 1995, pp.381-403.
- "A Rational-Voter Explanation of the Cost of Ruling"
With M. Paldam. Public Choice, 83, 1995, pp. 159-172.
- "Clower on Effective Demand".
With A.K. Dutt. Eastern Economic Journal, 22, 1996, pp.89-96.
- "Strukturledighed, Phillipskurver og dansk økonomisk-politisk debat"
Nationaløkonomisk Tidsskrift, 134, 1996, pp. 61-73.
- "Keynesian Theory and the Aggregate-Supply / Aggregate Demand Framework"
With A.K. Dutt. Eastern Economic Journal, Summer, 22, 1996, pp.313-331.
- "On the Proper Use of Ordinal Variables - a comment".
Manchester School, LXV, 5, 1997, pp. 599-601.
- "Measuring Effort"
Metroeconomica, 48, 3, 1997, pp. 300-305.
- "Om strukturledighed mm"
Nationaløkonomisk Tidsskrift, 135, 1, 1997, pp. 87-90.
- "The Big Push in a Open Economy with Non-Tradable Inputs".
With J. Ros. Journal of Post Keynesian Economics, 20, 1, 1997, pp. 149-162.
- "Stagflationary Consequences of `Prudent' Monetary Policy in a Unionized Economy"
Oxford Economic Papers, 49, 1997, pp. 609-622.
- "The Crisis of Egalitarian Policy and the Promises of Asset Based Redistribution"
In Erik Olin Wright (ed.) Recasting Egalitarianism: New Rules for Equity and
Accountability through Markets, Communities and Governments, Verso, 1998, pp.
244-258.
- "Uneven Development and the Liberalization of Trade and Capital Flows: the Case of
Mexico"
With Mehrene Larudee. Cambridge Journal of Economics, 22, 1998, pp. 277-95.
- "Dynamic Effects of Trade Liberalization and Currency Overvaluation under Conditions of
Increasing Returns".
With J. Ros. Manchester School, 66 (4), 1998, pp. 466-89.
- "Økonomisk teori og politik fra en post-keynesiansk vinkel"
Samfundsøkonomen, 1998 (6), pp. 42-9.
- "Kaldor's Growth Laws and the Principle of Cumulative Causation"
In M. Setterfield (ed.) The Political Economy of Growth, Inflation and
Unemployment, Macmillan, 1999, pp. 166-179.
- "Wage Formation and the (non-) existence of the NAIRU"
Economic Issues, March, 1999, pp. 77-92.
- "Growth and Stagnation in a Two-Sector Model: Kaldor's Mattioli Lectures"

- Cambridge Journal of Economics, 23, 1999, pp. 353-370.
- "Economic Divergence and Institutional Change: Some Observations on the Convergence Literature"
Journal of Economic Behavior and Organization, 39, 1999, pp. 235-247.
- "Uneven Development and Bilateral Conflict"
With R. Sethi. Metroeconomica, 51 (4), 2000, pp. 380-412.
- "Demand Policy in the Long Run"
In P. Arestis, M. Desai and S. Dow (eds), Money Macroeconomics and Keynes, Routledge, 2001, pp. 124-139
- "Reasonable Choice Procedure for Minimising Frustration: Comments on a paper by Silvia Fedeli and Francesco Forte"
With S.P. Chakravarty. In M. Holler (ed.), Power and Fairness, Jahrbuch für Neue Politische Ökonomie, Tübingen: Mohr-Siebeck, 2001.
- "Paradoxical Effects of Drug Policy in a Model with Imperfect Competition and Switching Costs"
With G.T. Jepsen. Journal of Economic Behavior and Organization, Vol. 48 (4), 2002, pp. 335-354.
- "Business Cycles"
In J. King (ed.) The Elgar Companion to Post Keynesian Economics, Edward Elgar, 2003.
- "Economic Explanation, Ordinality and the Adequacy of Analytic Specification"
With D. Katzner. Journal of Economic Methodology, 2004, pp. 437-453.
- "Wage Inequality and Skill Asymmetries".
With P. Auerbach. In M. Setterfield (ed.) Interactions in Analytical Political Economy: Theory, Policy and Applications, M.E. Sharpe, 2005, pp. 27-54.
- "Reply to Skillman"
With P. Auerbach. In M. Setterfield (ed.) Interactions in Analytical Political Economy: Theory, Policy and Applications, M.E. Sharpe, 2005, pp. 61-66.
- "Fairness as a Source of Hysteresis in Employment and Relative Wages".
Journal of Economic Behavior and Organization, Vol 57, 2005, pp. 305-331.
- "Equilibrium, Stability and Economic Growth"
In B. Gibson (ed.) Joan Robinson's Economics: A Centennial Celebration. Edward Elgar, 2005, pp. 173-194.
- "Election Campaigns, Agenda Setting and Electoral Outcomes"
With M. Holler. Public Choice, 2005, pp. 215-228.
- "Comments on 'Integrated Keynesian Disequilibrium Dynamics'"
Journal of Macroeconomics, 2006, Vol 28, pp. 131-135.
- "Wage Inequality and Overeducation in a Model with Efficiency Wages"
Canadian Journal of Economics, 2006, vol. 39 (1), pp. 94-123.
- "Keynesian Theory and the AD-AS Framework: A Reconsideration"
With Amitava K. Dutt. In C. Chiarella, P. Flaschel, R. Franke and W. Semmler (eds) Quantitative and Empirical Analysis of Nonlinear Dynamic Macromodels, Elsevier, 2006, pp. 149-172.
- "Prosperity and Stagnation in Capitalist Economies"
With T. Asada and P. Flaschel. In C. Chiarella, P. Flaschel, R. Franke and W. Semmler (eds) Quantitative and Empirical Analysis of Nonlinear Dynamic Macromodels, Elsevier, 2006, pp. 415-448.
- "Steindlian Models of Growth and Stagnation"

- With P. Flaschel. Metroeconomica, 2006, 57:3, pp. 303-338.
- “A Model of Power-Biased Technological Change”
With Fred Guy. Economics Letters, 2007, Vol. 95, No. 1, pp. 124-131.
- “Power, productivity and profits”
With Fred Guy. In M. Braham and F. Steffen (eds) Dimensions of Power: Concepts, Models, and Applications, Springer Verlag, 2008, pp. 385-404.
- "Japanese growth and stagnation: A Keynesian perspective"
With Takeshi Nakatani. Structural Change and Economic Dynamics, 2007, Vol. 18, Iss. 3, pp. 306-332
- "Macroeconomic Implications of Financialisation"
With Soon Ryoo. Cambridge Journal of Economics, 2008, 32 (6), pp.827-862.
- "Financialization in Kaleckian Models with and without Labor Constraints"
With Soon Ryoo. Intervention – European Journal of Economics and Economic Policies, 2008, 5 (2), pp. 363 – 392.
- "Keynesian Dynamics and the AD-AS Framework"
With Amitava Dutt. In C. Chiarella, P. Flaschel, R. Franke and C. Proano Monetary Macroeconomics, Routledge, 2010.
- "Information and Communications Technologies, Coordination and Control, and the Distribution of Income"
With F. Guy. Journal of Income Distribution, 2008, 17 (3-4), pp. 71-92.
- “Growth, instability and cycles: Harroddian and Kaleckian models of accumulation and income distribution”
In M. Setterfield (ed.) Handbook of Alternative Theories of Economic Growth, Edward Elgar, 2010.
- “Dynamic patterns of accumulation and income distribution”
With Ben Zipperer. Kikan Keizai-Riron (Political Economy Quarterly), 2010, 46 (4), pp.34-53 (in Japanese).
- “Power biased technological change, endogenous mismatch and institutional change”
The New School Economic Review, Fall 2010, Vol. 4 (1).
- "Theoretical and empirical shortcomings of the Kaleckian investment function".
Metroeconomica, forthcoming.
- “The great detour”
Homo Oeconomicus, forthcoming.
- "Cyclical patterns of employment, utilization and profitability".
With Ben Zipperer. Journal of Post Keynesian Economics, forthcoming.

Current working papers:

- “The Real Exchange Rate as an Instrument of Development Policy”
With Arslan Razmi and Martin Rapetti. Working Paper 2009-07, University of Massachusetts Amherst.
- “Employment and Distribution Effects of the Minimum Wage”
With Fabian Slonimczyk. Working Paper 2010-03, University of Massachusetts Amherst.
- “An empirical evaluation of three post Keynesian models”
With Ben Zipperer. Working Paper 2010-08
- “Labor heterogeneity, inequality and institutional change”

Working Paper 2010-09

Book reviews in

- International Review of Applied Economics
- Review of Radical Political Economics
- The Manchester School
- European Journal of Political Economy
- Journal of Institutional and Theoretical Economics

Editorial work and other professional activities

Board of Directors, Eastern Economic Association, 2007-
 Associate editor, Journal of Economic Behavior and Organization, 2002-
 Editorial board, Metroeconomica, 2004-
 Editorial board, International Papers in Political Economy, 1993-
 Editorial board, Economic Issues, 1990-
 Editorial board, Dynamic Economic Theory, 1998-
 Corresponding editor, Capital and Class, 1988-1992.
 Editorial board, Review of Political Economy, 1991-95.
 Scientific Committee, 1994 annual meeting of the European Association for Evolutionary Political Economy.

Refereeing for Bulletin of Economic Research, Cambridge Journal of Economics, Cambridge University Press, Canadian Journal of Economics, Central European Journal of Operations Research, Eastern Economic Journal, Economica, Economic Issues, Economic Journal, Economics of Education Review, European Journal of the History of Economic Thought, European Journal of Political Economy, International Economic Review, International Review of Applied Economics, Journal of Economic Behavior and Organization, Journal of Economic Education, Journal of Development Economics, Journal of Post Keynesian Economics, Metroeconomica, Nationaløkonomisk Tidsskrift, Oxford Economic Papers, Oxford University Press, Politica, Public Choice, Recherches Economique de Louvain, Review of Development Economics, Review of Economic Studies, Review of Political Economy, Review of Radical Political Economics, Scandinavian Journal of Economics, Structural Change and Economic Dynamics.