

**Gerald A. Epstein**  
**Resume**  
**Fall, 2009**

**Economics Department and Political Economy Research Institute (PERI)**  
**University of Massachusetts, Amherst**

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*Thompson Hall*  
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**Present Positions:**

**Professor of Economics and Department Chair**

Department of Economics  
University of Massachusetts, Amherst  
Amherst, Ma. 01003

**Co-Director**

Political Economy Research Institute (PERI)  
University of Massachusetts, Amherst  
Amherst, MA 01003

**Other Present Positions:**

External Examiner  
Economics Department  
University of Malaya  
Kuala Lumpur, Malaysia  
2001-2003

**Home Address and Telephone:**

23 Winter Street  
Northampton, Ma 01060  
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**Business Address, Telephone, Fax and E-mail address:**

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**Personal Information:**

Born September 25, 1951  
Albuquerque, New Mexico

**Education:**

Princeton University, Ph.D. in Economics, 1981

Woodrow Wilson School, Princeton University  
Master of Public Policy (MPP), 1975

Swarthmore College, B.A., Political Science,  
1973

**Awards:**

Phi Beta Kappa, Magna Cum Laude

**Other Employment Experience:**

Visiting Scholar  
Université Paris XIII  
Paris, France  
September, 2008-July, 2009

Visiting Scholar  
Xiamen University  
Xiamen, Fujian Province  
People's Republic of China

September, 2000-August, 2001

Chair, Department of Economics  
University of Massachusetts, Amherst  
Fall, 1997-Summer, 2000

Associate Professor of Economics  
Economics Department  
University of Massachusetts, Amherst  
Fall, 1991 - Spring, 1995

Visiting Professor  
Bologna Center of the  
School of Advanced International Studies of  
Johns Hopkins University  
Bologna, Italy  
Fall, 1992-Spring, 1993

Assistant Professor  
Economics Department  
University of Massachusetts, Amherst  
Fall, 1987-Spring, 1991

Assistant Professor of Economics  
Economics Department, Graduate Faculty  
New School for Social Research, Spring  
1983-1987

Visiting Assistant Professor of Economics  
Economics Department  
University of Massachusetts, Amherst  
Fall, 1986

Assistant Professor of Economics, Williams College,  
Fall 1979-Spring 1983

Teaching Assistant, Department of Economics,  
Princeton University, 1976-1979

**Other Professional Affiliations:**

Staff Economist, Center for Popular Economics,  
Amherst, MA., 1982-Present

Co\_Director, Economics Institute, Center for

Democratic Alternatives, Spring, 1983-Spring  
1984

Research Associate  
Economic Policy Institute  
Washington, D.C., 1987-1996

**Doctoral Thesis:**

"Bank Profits and the Political Economy of Monetary Policy in the U.S., 1956 to 1977," Chair of  
Thesis Committee: Stephen M. Goldfeld, Professor of Economics, Princeton University

**Publications:**

**1. Articles in Journals**

"Finance Without Financiers", *Papers of Europe*, special issue on the Financial Crisis, Summer,  
2009. (with Dominique Plihon, Adriano Giannola, and Christian Weller)  
<http://www.ucm.es/info/icei/>

"Financialization and Federal Reserve Policy in the Crisis - Central  
Bank Accountability For Financial Stability and Economic Reconstruction",  
*Kurswechsel*, Issue 2, 2009, pp. 67-78.

"Obama's Economic Policy: Achievements, Problems and Prospects", *Revue de la Regulation*,  
No. 5, Winter, 2009.

"Avoiding a Financial Meltdown", *Challenge Magazine*, January/February, 2009. (with James  
Crotty).

"Introduction" special issue on, "Alternatives to Inflation Targeting Central Bank Policy for  
Employment Creation, Poverty Reduction and Sustainable Growth", *International  
Review of Applied Economics*, March, 2008, Vol 22. No. 2.

"An Employment Targeted Central Bank Policy for South Africa", *International Review of  
Applied Economics*, March, 2008, Vol. 22 No. 2.

"Rentier Incomes and Financial Crises: An Empirical Examination of Trends and Cycles in  
Some OECD Countries", Canadian Journal of Development Studies, June, 2003. (With  
Dorothy Power)

"Administration of The U.S. Income Tax", Shenzhen Local Taxation Bureau, August, 2001. (In  
Chinese)

- "Tax Reform in the United States: Consumption Taxes vs. Vertical Equity", Shenzhen Local Taxation Bureau, February 5, 2001, pp. 60-68. (In Chinese)
- "A Comment on Dickens", Review of Political Economy, Volume 11, Number 4, pp. 399-405.
- "A Defense of Capital Controls In Light of the Asian Financial Crisis", Journal of Economic Issues, Vol. XXXIII, No. 2, June 1999, pp. 427-433.
- "Multinational Corporations, Capital Mobility and the Global Neo-Liberal Regime: Effects on Northern Workers and on Growth Prospects in the Developing World", Seoul National Journal, 1997. (With James Crotty and Trish Kelly)
- "Globalization and Progressive Economic Policy", Current History, 1997. (With James Crotty and Patricia Kelly).
- "In Defense of Capital Controls", Socialist Register, 1996. (With James Crotty)
- "The Federal Reserve-Treasury Accord and the Construction of the Postwar Monetary Regime", Social Concept, Vol. 7. No. 1, July 1995, pp. 7-48 (with Juliet Schor).
- "The Illiquidity Trap", Eastern Economic Journal, Vol. 21, No. 3, Summer 1995, pp. 309-318.
- "Keynesian Demand Management is Alive and Ill" Journal of Post Keynesian Economics, Winter 1994-1995, Vol. 17, No. 2.
- "International Financial Integration and Full Employment Monetary Policy", Review of Political Economy, Volume 7, No. 2, 1995, pp. 164-185.
- "An Asset Balance Model of International Capital Market Equilibrium" International Review of Political Economy, 1996 (With Herbert Gintis).
- "Political Economy and Comparative Central Banking", Review of Radical Political Economics, vol. 24(1), Spring, 1992, pp. 1-32.
- "Profit Squeeze, Rentier Squeeze and Macroeconomic Policy under Fixed and Flexible Exchange Rates", Economies et Societes, Serie "Monnaie et Production", MP No. 8, Nov-Dec, 1991, pp. 219-257. (Reprinted in Edward Nell, ed. Money in Motion, New York: MacMillan Publishers, 1995).
- "Answers to Stock Questions: Fed Targets, Stock Prices and the Gold Standard in the Great Depression", Journal of Economic History, March 1991. (with Thomas Ferguson)
- "Mortgaging America", World Policy Journal Winter, 1990-1991, pp. 27-59.

"Prime Rates, Federal Reserve Signalling, and Financial Instability", Journal of Post-Keynesian Economics, Vol 12, No. 4, Summer, 1990.

"The Triple Debt Crisis," World Policy Journal, Vol. 2, No. 4, Fall, 1985, pp. 625-657.

"Monetary Policy, Loan Liquidation and Industrial Conflict: The Federal Reserve and The Open Market Operations of 1932," Journal of Economic History, Vol. XLIV, No. 4, December, 1984, pp. 957-983 (with Thomas Ferguson).

## **2. Books**

*An Employment-Targeted Economic Program for South Africa*. Northampton, MA: Edward Elgar Publishers, 2006. (with Robert Pollin, James Heintz and Leonce Ndikumana)

## **3. Chapters in edited books**

"Should Capital Flows be Controlled? Yes." In, *Reforming the International Financial System for Development: Lessons from the current and recent financial crises in developing countries*. Edited by Jomo Kwame Sundaram published by G24. Washington, DC: October 2009 (Co-published by Orient Blackswan, Hyderabad, and (probably) Columbia University Press, New York, in 2010.)

"Marx, Keynes and Crotty: The Case for Capital Controls Revisited" forthcoming in Jonathan Goldstein and Michael Hilard, *The Macroeconomics of Marx, Keynes, and Crotty*. eds. New York: Routledge, 2009.

"The Costs and Contradictions of the Lender-of-Last Resort Function In Contemporary Capitalism: The Sub-Prime Crisis of 2007 – 2008, in, Gerald Epstein, Tom Schlesinger and Matias Vernengo, eds. 2009 *Financial Institutions and Global Markets: Essays in Honor of Jane Webb D'Arista*. Northampton: Edward Elgar Publishers (with James Crotty).

"Capital Management Techniques In Developing Countries: Managing Capital Flows in Malaysia, India, and China." in ed. Joseph Stiglitz and Jose Antonio Ocampo, *Capital Market Liberalization and Development*. New York: Oxford University Press. (with Ilene Grabel and Jomo, K.S.) (2008)

"Central Banks as Agents of Employment Creation" in ed. Jose Antonio Ocampo and Jomo K.S., eds. *Towards Full and Decent Employment*. 2008, London: Zed Books and New York: United Nations.

"Bargaining Power, Distributional Equity and the Challenge of Off-Shorting" in Eva A. Paus, ed. *Global Capitalism Unbound: Winners and Losers from Offshore Outsourcing*, New York: Palgrave (2007) (with James Burke).

- “Central Banks as Agents of Economic Development”, in Ha-Joon Chang, ed. *Institutional Change and Economic Development*, 2007, United Nations University and Anthem Press.
- "The Rise of the Rentier Incomes in OECD Countries: Financialization, Central Bank Policy and Labor Solidarity" in Gerald Epstein, ed. Financialization and The World Economy, Northampton: Edward Elgar Press, 2005. (with Arjun Jayadev).
- “Capital Flight from China, 1982-2001”, in Gerald Epstein, ed. Capital Flight and Capital Controls in Developing Countries, Northampton: Edward Elgar Press, 2005, pp. 262-288. (with Andong Zhu and Chunxiang Li).
- “Introduction” in Gerald Epstein, ed. Financialization and The World Economy, Northampton: Edward Elgar Press, 2005, pp. 3-16.
- “Introduction”, in Gerald Epstein, ed. Capital Flight and Capital Controls in Developing Countries, Northampton: Edward Elgar Press, 2005, p. 3-14
- “Bargaining Power and Foreign Direct Investment in China: Can 1.3 Billion Consumers Tame the Multinationals?”, in Will Milburg, ed. Labor and the Globalization of Production: Causes and Consequences of Industrial Upgrading. London: Palgrave MacMillan, 2004 (with Elissa Braunstein).
- “Foreign Direct Investment” in Jonathan Michie, ed. Handbook of Globalization. London: Palgrave, 2003.
- “Capital Management Techniques in Developing Countries”, in Ariel Buira, ed. Challenges to the World Bank and IMF; Developing Country Perspectives. London: Anthem Press, 2003. (With Ilene Grabel and Jomo, K.S.) (Reprinted in: Gerald Epstein, ed. Capital Flight and Capital Controls in Developing Countries. Elgar Press: Northampton, MA.)
- "Threat Effects and the Internationalization of Production". in Jayati Ghosh and C.P. Chandrasekhar, eds. Work and Well-Being in the Age of Finance, New Delhi: Tulika Books, pp. 59-98, 2002. (With James Burke).
- “Towards a New MAI”, in Jonathan Michie and John Grieve Smith., eds. Global Instability and World Economic Governance. New York: Routledge Press, 1999 (with Elissa Braunstein)
- “Multinational Corporations In the Neo-Liberal Regime”, in Dean Baker, Gerald Epstein and Robert Pollin, eds. Globalization and Progressive Economic Policy Cambridge, UK: Cambridge University Press, 1998. (With James Crotty and Trish Kelly)

- "Introduction", in Dean Baker, Gerald Epstein and Robert Pollin, eds. Globalization and Progressive Economic Policy. Cambridge, UK: Cambridge University Press, 1998. (With Dean Baker and Robert Pollin)
- "International Capital Mobility and the Limits of Macroeconomic Policy", in Robert Boyer and Daniel Drache, eds. The Future of Nations and the Limits of Markets. Toronto: McGill-Queens University Press, 1995.
- "Is International Capital Mobility a Constraint on Full Employment Policy", in Marc Lavoie and Mario Scaramozzo, eds. What Are the Real Barriers to Unemployment? (In French) , 1995.
- "International Profit Rate Equalization and Investment: An Empirical Analysis of Integration, Instability and Enforcement" in Gerald Epstein and Herbert Gintis, eds., Macroeconomic Policy After the Conservative Era: Studies in Investment, Saving and Finance. Cambridge: Cambridge University Press, 1995.
- "Economic Policy after the Conservative Era: A Progressive Strategy for Renewed Economic Growth", in Gerald Epstein and Herbert Gintis, eds. Macroeconomic Policy After the Conservative Era: Studies in Investment, Saving and Finance. Cambridge: Cambridge University Press, 1995. (with Herbert Gintis)
- "Introduction" in Gerald Epstein and Herbert Gintis, eds. Macroeconomic Policy After the Conservative Era: Studies in Investment, Saving and Finance. Cambridge: Cambridge University Press, 1995. (with Herbert Gintis)
- "A Political Economy Model of Comparative Central Banking", in Gary Dymski and Robert Pollin, New Perspectives in Monetary Macroeconomics: Explorations in the Tradition of Hyman Minsky. Ann Arbor: University of Michigan Press, 1994.
- "Monetary Policy in the 1990's: Overcoming the Barriers to Equity and Growth", in Gary Dymski, Gerald Epstein and Robert Pollin, eds., Transforming the U.S. Financial System: An Equitable and Efficient Structure for the 21st Century. Armonk, NY: M.E. Sharpe, 1993.
- "Introduction", in Gary Dymski, Gerald Epstein and Robert Pollin, eds., Transforming the U.S. Financial System: An Equitable and Efficient Structure for the 21st Century. Armonk, NY: M.E. Sharpe, 1993.
- "Power, Profits and Cooperation in the Global Economy", in Gerald Epstein, Julie Graham and Jessica Nembhard, eds., for the Center for Popular Economics. Creating a New World Economy: Forces of Change and Plans for Action. Philadelphia, Pa: Temple University Press, 1993.



- "The United States as a Debtor Country", in Gerald Epstein, Julie Graham and Jessica Nembhard, eds., for the Center for Popular Economics. Creating a New World Economy: Forces of Change and Plans for Action. Philadelphia, Pa: Temple University Press, 1993.
- "Introduction", in Gerald Epstein, Julie Graham and Jessica Nembhard, eds., for the Center for Popular Economics. Creating a New World Economy: Forces of Change and Plans for Action. Philadelphia, Pa: Temple University Press, 1993.(with Julie Graham and Jessica Nembhard).
- "International Capital Markets and the Limits of National Economic Policy", in Tariq Banuri and Juliet B. Schor, Financial Openness and National Autonomy, Oxford: Clarendon Press, 1992, pp. 167-197. (With Herbert Gintis)
- "Structural Determinants and Economic Effects of Capital Controls in the OECD", in Tariq Banuri and Juliet B. Schor, Financial Openness and National Autonomy, Oxford: Clarendon Press. 1992, pp. 136-161. (With Juliet Schor)
- "Corporate Profitability as a Determinant of Restrictive Monetary Policy: Estimates for the Post\_War U.S.", in Thomas Mayer, ed., The Political Economy of American Monetary Policy, New York: Cambridge University Press, 1990. (with Juliet Schor)
- "Macropolicy in the Rise and Fall of the Golden Age," in Stephen Marglin and Juliet Schor, eds., The Golden Age of Capitalism: Reinterpreting the Postwar Experience. New York: Oxford University Press, 1990. (with Juliet Schor)
- "Financial Instability and the Structure of the International Monetary System," in Arthur Macewan and William Tabb, eds., Instability and Change in the International Economy, New York: Monthly Review Press, 1989.
- "The Determinants of Central Bank Policy in Open Economies", in Bruno Jossa and Carlo Panico, eds. Monetary Theory and Central Banking, Naples, Italy: Liguori Press. (With Juliet Schor.), 1988.
- "The Divorce of the Banca D'Italia and the Italian Treasury: A Case of Central Bank Independence," in ed. Peter Lange and Marino Regini, State, Market and Social Regulation: New Perspectives on the Italian Case, Cambridge Studies in Modern Political Economics, New York: Cambridge University Press, 1988. Also in Italian: "Il Divorzio fra Banca d'Italia e Tesoro: un Caso di Indipendenza delle banche centrali," in Stato E Regolazione Sociale: Nuove Propettive Sul Caso Italiano, Bologna: IL Mulino, 1987. (with Juliet Schor)
- "Federal Reserve Behavior and the Limits of Monetary Policy in the Current Economic Crisis," in R. Cherry, et.al., eds. The Imperiled Economy: Macroeconomics from a Left Perspective, New York: Union for Radical Political Economics, 1987.

"The Double Debt Crisis," in The Economic Report of the People, Center for Popular Economics, Boston: South End Press, 1986.

"Federal Reserve Politics and Monetary Instability," in Alan Stone and Edward J. Harpham, eds., The Political Economy of Public Policy, Beverly Hills: Sage Publications, 1982.

"Domestic Stagflation and Monetary Policy: The Federal Reserve and the Hidden Election," in Thomas Ferguson and Joel Rogers, eds., The Hidden Election, New York: Pantheon Press, 1981.

#### **4. Edited Books and Journals**

Beyond Inflation Targeting: Monetary Policy For Employment Generation and Poverty Reduction. Eds. Gerald Epstein and Erinc Yeldan. Northampton: E. Elgar Press, forthcoming, 2009.

Special Issue on "Alternatives to Inflation Targeting Central Bank Policy for Employment Creation, Poverty Reduction and Sustainable Growth", *International Review of Applied Economics*, March, 2008, Vol. 22, No. 2. (co-edited with Erinc Yeldan).

Gerald Epstein, ed. Radical Economic Perspectives on Globalisation, Northampton, Ma: Edward Elgar Press, forthcoming, 2009.

Gerald Epstein, ed. Capital Flight and Capital Controls in Developing Countries. Northampton: Edward Elgar Press, 2005.

Gerald Epstein, ed. Financialization and the World Economy. Northampton: Edward Elgar Press, 2005.

Dean Baker, Gerald Epstein and Robert Pollin, eds. Globalization and Progressive Economic Policy. Cambridge, UK: Cambridge University Press, 1998.

Gerald Epstein and Herbert Gintis, eds., Macroeconomic Policy After the Conservative Era: Studies in Investment, Saving and Finance. Cambridge: Cambridge University Press, 1995.

Gary Dymiski, Gerald Epstein and Robert Pollin, eds., Transforming the U.S. Financial System: An Equitable and Efficient Structure for the 21st Century. Armonk, NY: M.E. Sharpe, 1993.

Gerald Epstein, Julie Graham and Jessica Nembhard, eds., for the Center for Popular Economics. Creating a New World Economy: Forces of Change and Plans for Action. Philadelphia, Pa: Temple University Press, 1993.

#### **4. Research Reports and Monographs**

Employment, Poverty and Economic Development in Madagascar: A Macroeconomic Framework. forthcoming, International Labour Office, 2009. (with James Heintz, Léonce Ndikumana, and Grace Chang).

*Financial Policy; A Training Module of the Research Programme: Economic Policies, MDG's and Poverty, No. 3.* Brasilia: International Poverty Centre, UNDP. (with Ilene Grabel), <http://www.undp-povertycentre.org/pub/IPCTrainingModule3.pdf> July, 2007.

*Central Banks, Inflation Targeting and Employment Creation*, Economic and Labor Market Papers, International Labor Office, 2007/2 Employment Analysis and Research Unit, Economic and Labour market Analysis Department. February, 2007.

*Monetary Policy and Financial Sector Reform For Employment Creation and Poverty Reduction in Ghana* (with James Heintz), International Poverty Centre, Brasilia, Country Study, No. 2. United Nations Development Program, June, 2006. <http://www.undp-povertycentre.org/pub/IPCCountryStudy2.pdf>

*A Human Development Impact Assessment of Cambodia*, with Arjun Jayadev, United Nations Development Program (UNDP), 2005.

## **5. Book Reviews and Other Articles:**

Review of *Reconstructing Macroeconomics: Structuralist Proposal and Critiques of the Mainstream*, by Lance Taylor, Cambridge: Harvard University Press, 2004, in *Challenge Magazine*, September-October, 2004, pp. 116-122.

Review of Deepak Nayaar, ed. *Governing Globalization*, Oxford University Press, 2002. In *Journal Of Economic Literature*, March, 2004.

Review of *Congress, The President, and the Federal Reserve: The Politics of American Monetary Policy-Making* by Irwin L. Morris. Ann Arbor, University of Michigan Press, 2002, *Political Science Quarterly*, Fall, 2003.

"Malaysian Eclipse", *Challenge Magazine*, pp. 113-119, November/December, 2001.

"UNCTAD's *World Investment Repot*, 1999: A Critique of Neo-Liberal Globalization?", *Challenge Magazine*, Spring, 2000.

"A Report Card on the Greenspan Fed", *Economic Policy Institute Briefing Paper* Washington: Economic Policy Institute, February, 1992. (with Gary Dymski, James Galbraith and Robert Pollin)

"Macroeconomic Policy and Financial Restructuring". Economic Policy Institute Briefing Paper, Washington: Economic Policy Institute, 1992. (with Gary Dymowski, James Galbraith and Robert Pollin)

Review of Raghendra Jha, Essays in the Theory of Aggregate Supply, Journal of Quantitative Economics, Vol. 6, No. 1. January, 1990, 214-216.

"Democratizing the Fed," Dollars and Sense, No. 136, May, 1988, pp. 13-15, 22, reprinted in The Texas Observer, July 15, 1988; reprinted in Macroeconomics Annual Editions, 1988-1992.

"Interest" in Colliers Encyclopedia, New York: MacMillan, 1988.

Review of J.T. Woolley, Monetary Politics: The Federal Reserve and The Politics of Monetary Policy, in Contributions to Political Economy, Volume 5, March 1986, pp. 118-126.

"What Hath Conservative Economics Wrought?" Challenge Magazine, July, August 1986, pp. 40-46. Reprinted in Peter D. McClelland, Readings in Macroeconomics, New York: McGraw Hill 1986/1987; and 1987/1988.

"The Power of the Fed," The Progressive, Vol. 47, No. 4, April 1983. (with Mark Breibart)

### **Selected Working Papers:**

"Rising Foreign Outsourcing And Employment Losses In US Manufacturing, 1987 – 2003", with James Burke and Minsik Choi.

"Trends In The Rentier Income Share In OECD Countries, 1960-2000." 2003 Working Paper Number 58a. 2003. (with Dorothy Power and Mathew Abrena). [www.umass.edu/peri/](http://www.umass.edu/peri/)

"Individual Country Technical notes For: Trends In The Rentier Income Share In OECD Countries, 1960-2000". 2003. Working Paper Number 58b. (with Dorothy Power and Mathew Abrena) [www.umass.edu/peri/](http://www.umass.edu/peri/)

"Financialization, Rentier Interests and Central Bank Policy" expected to be published in Epstein, ed. (2004). 2003. [www.umass.edu/peri/](http://www.umass.edu/peri/)

"Employment-Oriented Central Bank Policy in an Integrated World Economy: A Reform Proposal for South Africa", 2003. [www.umass.edu/peri/](http://www.umass.edu/peri/)

"Bargaining Power and Foreign Direct Investment in China: Can 1.3 Billion Consumers Tame the Multinationals" (with Elissa Braunstein) 2002. [www.umass.edu/peri/](http://www.umass.edu/peri/)

"Threat Effects and the Impact of Capital Mobility on Wages and Public Finances: Developing a Research Agenda", Working Paper Number 7. [www.umass.edu/peri/](http://www.umass.edu/peri/)

### **Recent Grant Funded Projects:**

*Alternatives to Inflation Targeting in Developing Countries*, co-directed by Gerald Epstein and Erinc Yeldan (Bilkent University, Ankara, Turkey), **2004-Present**. Multi-country research project, expected to culminate in an edited book, an edited special issue of a journal, and special sessions at conferences; funded by United Nations-Department of Economic and Social Affairs (UN-DESA), Rockefeller Brothers Foundation and Ford Foundation.

Employment-Targeted Macroeconomic Policy Program for South Africa (project Director, Robert Pollin, with James Heintz and Leonce Ndikumana. (United Nations Development Project)

*Monetary Policy and Financial Sector Reform For Employment Creation and Poverty Reduction in Ghana* with James Heintz, United Nations Development Program, 2005.

### **Selected Other Professional Activities:**

Consultant, United Nations Development Program

Teacher for Engendering Macroeconomics Program, Salt Lake City Utah

Research Associate, Economic Policy Institute, Washington, D.C.

Staff Economist, Center for Popular Economics

Teacher for UNIFEM Project

### **Selected Other Grants:**

Ford Foundation Grant to the Political Economy Research Institute, 1999-2001  
Economic Policy Institute, 1995-1997, project on Globalization and Progressive Economic Policy.

World Institute for Development Economics  
Research, United Nations University, 1985-1993

Faculty Research Grant, University of Massachusetts, at Amherst, 1989

Schalkenbach Foundation, Summer 1982

Mellon Grant, Fall 1981

Sloan Foundation, Ph.D. Fellowship, 1978

**Selected Recent Invited Lectures:**

“Central Banks as Agents of Economic Development”, Central Bank of Venezuela, November, 2005.

“The Future of China in the World Economy” University of Massachusetts, Lowell, November, 2005.

“Alternatives to Inflation Targeting”, United Nations World Institute for Development Economic Research (WIDER), Helsinki, Finland, June, 2005.

“Alternatives to Inflation Targeting Program for South Africa” Buenos Aires, Argentina, May, 2005.

“Central Banks as Agents of Economic Development”, United Nations World Institute for Development Economic Research (WIDER), Helsinki, Finland, April, 2005.

“Rentier Incomes and Capitalist Crises”, Middle Eastern Technical University, Ankara, Turkey, September, 2004.

“Gender and Central Banking”, Gender and Macroeconomics, Salt Lake City, Utah, June, 2004.

“Capital Management Techniques in Developing Countries”, Group of 24 Technical Meeting, April, 2004, Port Au Prince, Trinidad.