



## Klaus Peter Flaschel

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## Lebenslauf / Wissenschaftlicher Werdegang

### mit Schriftenverzeichnis

- Staatsangehörigkeit: Deutsch.
30. September 1943 geboren in Zittau/Sachsen als Sohn von Georg und Käthe Flaschel.
- 1950 Einschulung in die Pestalozzi-Volksschule, Koblenz.
- 1954 Wechsel zum Städtischen Realgymnasium, Koblenz.
- 1963 Abitur, Max-von-Laue Gymnasium (Naturwissenschaftlicher Zweig des Städt. Realgymnasiums), Koblenz.
- 1963 Immatrikulation in den Fächern Mathematik/Physik, Rheinische Friedrich-Wilhelms-Universität, Bonn.
- 1966 Vordiplom im Mathematik; Nebenfach Physik. Mathematische Fakultät der Universität Bonn.
- 1968 Diplom in Mathematik; Nebenfach Betriebswirtschaftslehre. Gesamtnote: Ausgezeichnet.
- 1968/9 Wissenschaftliche Hilfskraft, Mathematische Fakultät der Universität Bonn.
- 1970 Hausdorff-Gedächtnispreis für eine Arbeit über: *Geometrie des Raumes der geschlossenen Kurven. Periodische Geodätische*. Mathematische Fakultät der Universität Bonn.

- 1970 Promotion (Dr. rer. nat.). Thema der Promotionsschrift: Riemannsche Geometrie auf Hilbertmannigfaltigkeiten. Note: Ausgezeichnet.
- 1969 - 1971 Wissenschaftlicher Angestellter; Mathematische Fakultät der Universität Bonn.
- 1971 - 1975 Wissenschaftlicher Assistent; Mathematische Fakultät der Universität Bonn.
- 1975 - 1980 Wissenschaftlicher Assistent; Fachbereich Wirtschaftswissenschaften der Freien Universität Berlin.
- 1980 Habilitation. Lehrbefähigung für das Fach "Volkswirtschaftslehre - Schwerpunkt Wirtschaftstheorie". Thema der Habilitationsschrift: Zum quantitativen Wertproblem (und seinen aktuellen wirtschaftstheoretischen Bezugspunkten)
- 1980/81 Wissenschaftlicher Angestellter, FB Wirtschaftswissenschaften, Freie Universität Berlin.
- 1981 Ernennung zum C2-Professor auf Zeit am FB Wirtschaftswissenschaften der Freien Universität Berlin.
- 1985 Berufung auf eine C3-Professur, Fakultät für Wirtschaftswissenschaften der Universität Bielefeld.
- 1985 Eheschließung mit Prof. Dr. Sigrid Luchtenberg.
- Seit 1985 Mitglied der Fakultätskonferenz der Fakultät für Wirtschaftswissenschaften der Universität Bielefeld.
- 1995/6 Prodekan der Fakultät für Wirtschaftswissenschaften der Universität Bielefeld.
- 1996/7 Dekan der Fakultät für Wirtschaftswissenschaften der Universität Bielefeld.
- Seit 2000 Board Member des 'Centers for Empirical Macroeconomics' der Fakultät für Wirtschaftswissenschaften der Universität Bielefeld. Finanziell gefördert durch das 'Ministerium für Schule und Weiterbildung, Wissenschaft und Forschung', NRW.
- Seit 2001 Mitglied der 'Bielefeld Graduate School for Economics and Management' der Fakultät für Wirtschaftswissenschaften der Universität Bielefeld.
- 2006 Theodor Heuss Professor an der New School University, New York (Fall Term)
- 2007 Opus Magnum<sup>2</sup> "Beyond the Mainstream" Forschungsförderung durch die Fritz Thyssen / Volkswagen Stiftung

### **Academic positions and visits:**

1969-75	C1-Assistant, Department of Mathematics, University of Bonn.
1975-81	C1-Assistant, Department of Economics, Free University of Berlin.
1981-85	C2-Professor of Economics, Department of Economics, Free University of Berlin.
1985-2006	C3-Professor of Economics, Faculty of Economics, University of Bielefeld.
1996/97	Dean of the Faculty of Economics, University of Bielefeld.
Since 2000	Board Member of the 'Center for Empirical Macroeconomics', Bielefeld University
Since 2001/2	Member of the 'Bielefeld Graduate School for Economics and Management'
1984	Visiting Professor, New School for Social Research, New York, Spring term
1985	Visiting Professor, New School for Social Research, New York, spring term
1985	Visiting Professor, Bonn University
1987	Visiting Professor, University of Vienna
1993	Research Project: Oscillations in Macroeconomic Dynamics.
1994	Fall Term, UTS Sydney. Financially supported by Deutschen Forschungsgemeinschaft and the UTS, invitation by Professor Carl Chiarella.
1995ff.	Further Funded Visits: 1995, 1996, 1998, 2000, 2001, 2003, 2004, 2006.
2001	Visiting Professor, University of Antwerp (UFSIA)
2005	Visiting Professor, Ca' Foscari University, Venice (Sokrates-Erasmus Program)
2006	Theodor Heuss Professor at the New School for Social Research, New York
2012	Visiting Professor, University of Vienna (Sokrates-Erasmus Program)

## **Books (publications or forthcoming):**

### **1. The route from Mathematics to Economics:**

- The Calculus of Variations in the Large, Department of Mathematics, University of Bonn, 1968 (Diploma Thesis, 1968, unpublished).
- Geometry of the Space of Closed Curves. Closed Geodesics. Department of Mathematics, University of Bonn, 1969 (Felix Hausdorff Memorial Price, unpublished).
- *Riemanniansche Hilbertmannigfaltigkeiten. Periodische Geodätische* (with W. Klingenberg). Lecture Notes in Mathematics, 282. Heidelberg: Springer, 1972 (second printing 2008).
- *Marx, Sraffa und Leontief. Kritik und Ansätze zu ihrer Synthese*. Europäische Hochschulschriften. Frankfurt/M.: Peter Lang, 1983.
- *Recent Approaches to Economic Dynamics*. Frankfurt/M.: Peter Lang, 1988 (Ed., with M. Krüger).
- *Richard Goodwin – Essays in Nonlinear Economic Dynamics*. Frankfurt/M.: Peter Lang, 1989 (Ed., with M. Krüger).
- *Nobuo Okishio – Essays on Political Economy*. Frankfurt/M.: Peter Lang, 1993 (Ed., with M. Krüger).
- *Fixkapital und Profitabilität. Gesamt- und einzelwirtschaftliche Aspekte*. Frankfurt/M.: Peter Lang, 1995.

### **2. Reconstructing Macroeconomics:**

- *Macrodynamics. Income Distribution, Effective Demand and Cyclical Growth*. Frankfurt/M.: Peter Lang, 1993.

- *Dynamic Macroeconomics: Instability, Fluctuations and Growth in Monetary Economies* (with R. Franke and W. Semmler). Cambridge, MA: The MIT Press, 1997.
- *The Dynamics of Keynesian Monetary Growth: Macro Foundations* (with C. Chiarella). Cambridge, UK: Cambridge University Press, 2000.
- *Keynesianische Makroökonomik. Unterbeschäftigung, Infl und Wachstum* (with G. Groh, H.-M. Krolzig and C. Proaño). Heidelberg: Springer, 2012 (third revised and enlarged edition, first edition: 1996)).
- *Disequilibrium, Growth and Labor Market Dynamics. Macro Perspectives* (with C. Chiarella, G. Groh and W. Semmler). Heidelberg: Springer, 2000.
- *The SND Package: Applications to Keynesian Monetary Growth Dynamics* (with C. Chiarella, A. Khomin and P. Zhu). Frankfurt/M.: Peter Lang, 2002.
- *Open Economy Macrodynamics. An Integrated Disequilibrium Approach* (with T. Asada, C. Chiarella and R. Franke). Heidelberg: Springer, 2003.
- *The Macrodynamics of Capitalism. Elements for a Synthesis of Marx, Keynes and Schumpeter*. Heidelberg: Springer, 2009.
- *Financial Markets and the Macroeconomy. A Keynesian Perspective* (with C. Chiarella, R. Franke and W. Semmler). London: Routledge, 2009.
- *Topics in Classical Micro- and Macro-Economics. Elements of a Critique of Neocardian Theory*. Heidelberg: Springer, 2010.
- *Monetary Macrodynamics* (with T. Asada, C. Chiarella and R. Franke). London: Routledge, 2010.
- *Reconstructing Keynesian Macroeconomics. Volume I. Partial Perspectives* (with C. Chiarella, W. Semmler). London: Routledge, 2012.

- *Reconstructing Keynesian Macroeconomics. Volume II: Integrated Approaches* (with C. Chiarella, W. Semmler). London: Routledge, 2013.
- *Reconstructing Keynesian Macroeconomics. Volume III: Financial Markets and Banking* (with C. Chiarella, W. Semmler). London: Routledge, 2014.

### 3. Real-Financial Market Interactions:

- *Mathematical Economics and the Dynamics of Capitalism. The Legacy of Richard Goodwin Continued* (Ed., with M. Landesmann). London: Routledge Frontiers of Political Economy, 2008.
- *Business Fluctuations and Long-Phased Cycles in High Order Macrosystems* (with C. Chiarella, H. Hung and W. Semmler). New York: Nova Publishers, 2009.
- *Business Fluctuations and Long-Phased Cycles in High Order Macrosystems* (with C. Chiarella, H. Hung and W. Semmler). New York: Nova Publishers, 2009.
- *Financial Markets and the Macroeconomy. A Keynesian Perspective* (with C. Chiarella, R. Franke and W. Semmler). London: Routledge, 2009.
- *Monetary Macrodynamics* (with T. Asada, C. Chiarella and R. Franke). London: Routledge, 2010.
- *Foundations for a Disequilibrium Theory of the Business Cycle. Qualitative Analysis and Quantitative Assessment* (with C. Chiarella and R. Franke). Cambridge, UK: Cambridge University Press, 2005. Paperback Edition in 2010.
- *Financial Assets, Debt and Liquidity Crises. A Keynesian Approach* (with M. Charpe, C. Chiarella, W. Semmler). Cambridge: Cambridge University Press, 2011. Paperback Edition in 2014.
- *Macroeconomic Activity, Asset Accumulation and Portfolio Choice: A Keynesian Perspective* (with T. Asada, T. Mouakil, C. Proaño). Palgrave /

Macmillan, Houndmills, Basingstoke, Hampshire, 2011.

#### 4. Applied Macrodynamics:

- *Foundations for a Disequilibrium Theory of the Business Cycle. Qualitative Analysis and Quantitative Assessment* (with C. Chiarella and R. Franke). Cambridge, UK: Cambridge University Press, 2005.
- *Quantitative and Empirical Analysis of Nonlinear Dynamic Macromodels* (with C. Chiarella, R. Franke and W. Semmler (eds.)). Contributions to Economic Analysis (Series Editors: B. Baltagi, E. Sadka and D. Wildasin). Amsterdam: Elsevier, 2006.
- *Quantitative and Empirical Analysis of Nonlinear Dynamic Macromodels* (with C. Chiarella, R. Franke and W. Semmler (eds.)). Contributions to Economic Analysis (Series Editors: B. Baltagi, E. Sadka and D. Wildasin). Amsterdam: Elsevier, 2006.
- *Topics in Applied Macrodynamical Theory* (with G. Groh, C. Proaño and W. Semmler). In: S. Mittnik and W. Semmler (Series eds.): Dynamic Modeling and Econometrics in Economics and Finance. Heidelberg: Springer, 2008.
- *Topics in Applied Macrodynamical Theory* (with G. Groh, C. Proaño and W. Semmler). In: S. Mittnik and W. Semmler (Series eds.): Dynamic Modeling and Econometrics in Economics and Finance. Heidelberg: Springer, 2008.
- *Mathematical Economics and the Dynamics of Capitalism. The Legacy of Richard Goodwin Continued* (with M. Landesmann). London: Routledge Frontiers of Political Economy, 2008.

#### 5. Social Capital Accumulation and Social Evolution: Towards the modelling of a unified Goodwinian MKS System

- *The Macrodynamics of Capitalism. Elements for a Synthesis of Marx, Keynes and Schumpeter*. Heidelberg: Springer, 2009.
- *Topics in Classical Micro- and Macro-Economics. Elements of a Critique of Neocardian Theory*. Heidelberg: Springer, 2010.

- *Flexicurity Capitalism. Foundations, Problems and Perspectives* (with A. Greiner). Oxford: Oxford University Press, 2011.
- *A Future for Capitalism. Classical, Neoclassical and Keynesian Perspectives* (with A. Greiner). Edward Elgar Publishing: Cheltenham Glos, UK, 2011.
- *Roads to Social Capitalism. Theory, Evidence and Policy* (with S. Luchtenberg). Edward Elgar Publishing: Cheltenham Glos, UK, 2012.
- Die langen Wellen des Kapitalismus, die SPD und das Ideal einer Sozialen Demokratie. Theoretische Aspekte und zeitgeschichtliche Illustrationen (mit Sigrid Luchtenberg). Published by means of 1&1 and Wordpress, 2014: <https://www.forum-social-capitalism.de/> ).
- *Value, Competition and Exploitation. Marx' Legacy Revisited* (with J. Cogliano, R. Franke, N. Frhlich, R. Veneziani). Edward Elgar Publishing: Cheltenham Glos, UK, 2018: See also: <https://www.marx-capital.eu/>
- Unbalanced Growth from a Balanced Perspective (with R. Araujo, M. Charpe, C. Chiarella, R. Franke, C. Proaño, A. Szcutekowski). Edward Elgar Publishing: Cheltenham Glos, UK, 2021 (Opus Magnum Research Grant "Beyond the Mainstream" by the Fritz Thyssen / Volkswagen Foundation is gratefully acknowledged). See also: <http://s583827409.website-start.de/>
- Capitalism, Inclusive Growth, and Social Protection: Inherent Contradiction or Achievable Vision? Second Edition of Flaschel-Luchtenberg (2012) (in preparation by H. Krmer, C. Proaño and M. Setterfield). Edward Elgar Publishing: Cheltenham Glos, UK, forthcoming 202X. See also: <https://www.social-capitalism.eu/>
- A baseline model of Social Protection in open economies of the KMG variety. I EXTERNAL COLLABORATION CONTRACT (ILO), 2015. Published as Working Paper at the ILO and in extended form in the Open Access Library of the University of Bielefeld, 2020: <https://pub.uni-bielefeld.de/record/2942156>



## Papers (journal publications):

1. The derivation and comparison of employment multipliers and labour productivity indexes using monetary and physical input-output tables. *Economics of Planning*, 16, 1980, 118-129.
2. On two concepts of basic commodities for joint production systems. *Zeitschrift für Nationalökonomie*, 42, 1982, 259-280.
3. Input-output technology assumptions and the energy requirements of commodities. *Resources and Energy*, 4, 1982, 359-389.
4. Phillips-Loops und endogener Konjunkturzyklus. Ein mathematisch-ökonomischer Kommentar. *Zeitschrift für die gesamte Staatswissenschaft*, 139, 1983, 323-328.
5. Gesamtwirtschaftliche Arbeitsproduktivität. Eine mengenorientierte Kritik ihrer wertorientierten Strukturierung. *Allgemeines Statistisches Archiv*, 67, 1983, 317-333.
6. Actual labor values in a general model of production. *Econometrica*, 51, 1983, 435-454.
7. The so-called “transformation problem” revisited. A comment. *Journal of Economic Theory*, 33, 1984, 349-351.
8. The Standard Commodity and the theory of income distribution. *Australian Economic Papers*, 23, 1984, 123-129.
9. Some stability properties of Goodwin’s growth cycle. A critical elaboration. *Zeitschrift für Nationalökonomie*, 44, 1984, 63-69.
10. A model of cyclical growth using an endogenous aspiration factor (with M. Krüger). *Ricerche Economiche*, 38, 1984, 588-612.
11. Zur Messung sektoraler Arbeitsproduktivität. Replik. *Allgemeines Statistisches Archiv*, 69, 1985, 309-314.
12. Macroeconomic dynamics and effective demand. Some corrections. *Metroeconomica*, 37, 1985, 135-156.
13. Sraffa’s Standard Commodity: No fulfillment of Ricardo’s dream of an ‘invariable measure of value’. *Zeitschrift für die gesamte Staatswissenschaft*, 142, 1986, 588-602. Reprinted in: M. Blaug (Ed.): *Pioneers in Economics, 44: Piero Sraffa (1898-1983)*. Aldershot: Edward Elgar, 1992, 120 –134.
14. The Standard Commodity as a tool of economic analysis: A reply to Schefold. *Zeitschrift für die gesamte Staatswissenschaft*, 142, 1986, 623-625.

15. Classical and neoclassical competitive adjustment processes (with W. Semmler). *The Manchester School*, 55, 1987, 13-37. Reprinted in: D.A. Walker (Ed.): *Equilibrium. Critical Ideas in Economics, Volume I*. (Series Editors: M. Blaug, K.D. Hoover). Northampton, MA: Edward Elgar, 2000, 37 – 61.
16. On the integration of dual and cross-dual adjustment processes in Leontief Systems (with W. Semmler). *Ricerche Economiche*, 42, 1988, 403-432.
17. On composite Classical and Keynesian micro-dynamical processes (with W. Semmler). *Proceedings of the 1989 IFAC Symposium, Edinburgh, UK: Dynamic Modeling and Control of National Economies*. Oxford: Pergamon Press, 1989, 271-279.
18. Cross-dual dynamics, derivative control, and global stability. *Political Economy*, 6, 1990, 73-92.
19. Stability - independent of economic structure? A prototype analysis. *Structural Change and Economic Dynamics*, 2, 1991, 9-35. Reprinted in: D.A. Walker (Ed.): *The Legacy of Léon Walras*. Series: Intellectual Legacies in Modern Economics: Series Editor: S.G. Medema. Northampton, MA: Edward Elgar, 2001.
20. Dressing the emperor in a new dynamic outfit. *Annals of Operations Research*, 37, 1992, 33-49.
21. Keynes-Friedman and Keynes-Marx models of monetary growth. *Ricerche Economiche*, 48, 1994, 45 - 70.
22. A Harrodian knife-edge theorem for the wage-price sector? *Metroeconomica*, 45, 1994, 266 - 278.
23. The Classical growth cycle: Reformulation, simulation and some facts (with G. Groh). *Economic Notes*, 24, 1995, 293–326.
24. Wage flexibility and the stability arguments of the Neoclassical Synthesis (with R. Franke). *Metroeconomica*, 47, 1996, 1 –18.
25. The stabilizing potential of policy rules in Keynesian monetary growth dynamics (with G. Groh). *Systems Analysis – Modelling – Simulation*, 23, 1996, 39 – 72.
26. Classical dynamics in a general model of the Keynes-Wicksell type (with R. Sethi). *Structural Change and Economic Dynamics*, 7, 1996, 401–428.
27. Real and monetary cycles in models of Keynes-Wicksell type (with C. Chiarella). *Journal of Economic Behavior and Organization*, 30, 1996, 327 – 351.
28. An integrative approach to prototype 2D-macromodels of growth, price and inventory dynamics (with C. Chiarella). *Chaos, Solitons & Fractals*, 7, 1996, 2105 – 2133.

29. Dynamics of ‘natural’ rates of growth and employment (with C. Chiarella). *Macroeconomic Dynamics*, 2, 345-368, 1998.
30. Stability in models of money and perfect foresight. Implications of nonlinearity (with R. Sethi). *Economic Modelling*, 16, 221 - 233, 1998.
31. Keynesian monetary growth in open economies (with C. Chiarella). *Annals of Operations Research*, 89, 35-59, 1999.
32. On the dominance of the Keynesian regime in disequilibrium growth theory: a note. *Journal of Economics*, 59, 1999, 79 – 89.
33. Classical dynamics in a general model of the Keynes-Wicksell type (with R. Sethi). *Structural Change and Economic Dynamics*, 7, 1996, 401 – 428.
34. Real and monetary cycles in models of Keynes-Wicksell type (with C. Chiarella). *Journal of Economic Behavior and Organization*, 30, 1996, 327 – 351.
35. An integrative approach to prototype 2D-macromodels of growth, price and inventory dynamics (with C. Chiarella). *Chaos, Solitons & Fractals*, 7, 1996, 2105 – 2133.
36. Dynamics of ‘natural’ rates of growth and employment (with C. Chiarella). *Macroeconomic Dynamics*, 2, 345-368, 1998.
37. Stability in models of money and perfect foresight. Implications of nonlinearity (with R. Sethi). *Economic Modelling*, 16, 221 - 233, 1998.
38. Keynesian monetary growth in open economies (with C. Chiarella). *Annals of Operations Research*, 89, 35-59, 1999.
39. On the dominance of the Keynesian regime in disequilibrium growth theory: a note. *Journal of Economics*, 59, 1999, 79 – 89.
40. Keynes-Marx and Keynes-Wicksell models of monetary growth. A framework for future analysis. *Review of Political Economy*, 12, 2000, 453 – 468.
41. ‘High order’ disequilibrium growth dynamics: Theoretical aspects and numerical features. (with C. Chiarella). *Journal of Economic Dynamics and Control*, 24, 2000, 935 – 963.
42. An old-Keynesian note on destabilizing price fluctuations (with R. Franke). *Review of Political Economy*, 12, 2000, 273 – 283.
43. Disequilibrium growth theory with insider - outsider effects. *Structural Change and Economic Dynamics*, 11, 2000, 337 – 354.
44. Viability and corridor stability in Keynesian supply driven growth. *Metroeconomica*, 52, 2001, 26 – 48.

45. Efficiency wages in the analysis of cyclical growth. A comment. *Metroeconomica*, 51, 2000, 482 – 487.
46. Output, interest and the stock market. An alternative to the jump variable technique (with C. Chiarella, R. Franke and W. Semmler). *Bulletin of the Czech Econometric Society*, 13, 2001, 1 – 30.
47. Price flexibility and debt dynamics in a high order AS-AD model. (with C. Chiarella and W. Semmler). *Central European Journal of Operations Research*, 9, 2001, 119 – 146.
48. A Keynesian macroeconomic framework for the analysis of monetary policy rules (with G. Gong and W. Semmler). *Journal of Economic Behavior and Organization*, 25, 2001, 101 – 136.
49. A macroeconomic study on monetary policy rules: Germany and the EMU (with G. Gong and W. Semmler). *Jahrbuch für Wirtschaftswissenschaften*, 53, 2002, 21 – 37.
50. AS-AD, KMG growth and beyond. A reply to Velupillai (with C. Chiarella, G. Groh and W. Semmler). *Journal of Economics*, 78, 2003, 96-104.
51. Nonlinear Phillips curve, complex dynamics and monetary policy in a Keynesian macro model (with C. Chiarella, G. Gong and W. Semmler ). *Chaos, Solitons & Fractals*, 18, 2003, 613 – 634.
52. Monetary policy, currency unions and open economy macrodynamics (with T. Asada, G. Gong and W. Semmler). *Bulletin of the Czech Econometric Society*, 19, 2003, 1 – 37.
53. Currency and financial crises in emerging market economies in the medium-run (with C. Proaño Acosta, W. Semmler). *The Journal of Economic Asymmetries*, 2, 2005, 105–130.
54. Keynesian dynamics and the wage-price spiral: Identifying downward rigidities (with P. Chen). *Computational Economics*, 25, 2005, 115–142.
55. Wage and price Phillips curves: Some results for the U.S. economy (with P. Chen). *Bulletin of the Czech Econometric Society*, 22, 2005, 3 – 38.
56. Keynesian dynamics and the wage-price spiral. Analyzing and estimating a baseline disequilibrium model (with P. Chen, C. Chiarella and W. Semmler). *The ICFAI Journal of Monetary Economics*, 3, 2005, 6–49.
57. Steindl models of growth and stagnation (with P. Skott). *Metroeconomica*, 57, 2006, 303 - 338.
58. Measuring the interaction of wage and price Phillips curves for the U.S. economy (with P. Chen). *Studies in Nonlinear Dynamics and Econometrics*, 10, 2006, 1 – 35.



71. Overconsumption, Credit Rationing and Bailout Monetary Policy from a Minskyan Perspective (with M.Charpe, C. Proaño, W.Semmler). *Intervention*, 2009, 147 – 170.
72. Employment cycles and minimum wages. A macro view (with A. Greiner). *Structural Change and Economic Dynamics*, 20, 2009 279-287.
73. Broad Banking, Financial Markets and the Return of the Narrow Banking Idea (with F. Hartmann, C. Malikane and W. Semmler). *The Journal of Economic Asymmetries*, 2010, 7, 105 – 138.
74. Neo-Schumpeterian Flexicurity Capitalism, Heterogeneous Skills and the Formation of Elites (with A. Greiner, S. Luchtenberg). *Homo Oeconomicus*, 2010, 1-43.
75. Public debt and public investment in an endogenous growth model with real wage rigidities (with A. Greiner). *Scottish Journal of Political Economy*, 2010, 57, 68 – 84.
76. Economic growth with an employer of last resort. A simple model of flexicurity capitalism (with A. Greiner). *Research in Economics*, 2009, 63, 102 – 113.
77. Flexicurity Capitalism in Small Euro-Area Economies (with A. Greiner, S. Luchtenberg). *Bulletin of Political Economy*, 2009, 3, 107-149.
78. Stabilizing an Unstable Economy: On the Choice of Proper Policy Measures (with T. Asada, C. Chiarella, T. Mouakil, C. Proaño, W. Semmler). *Economics, The Open-Access, Open-Assessment E-journal*, 3, 2010-21, July 16, 2010: <http://www.economics-ejournal.org/economics/journalarticles/2010-21>.
79. Business Confidence and Macroeconomic Dynamics in a Nonlinear Two-Country Framework with Aggregate Opinion Dynamics (with M. Charpe, C. Chiarella and C. Proaño). 2014, DOI:10.1007/978-3-319-39887-7.
80. Keynesian disequilibrium dynamics: Estimated convergence, roads to instability and the emergence of complex business cycles (with C. Chiarella and H. Hung). *AUCO. Czech Economic Review*, 2010, IV, 236-232.
81. Some numerical explorations of the Keynes-Metzler-Goodwin monetary growth model (with C. Chiarella). *Indian Economic Review*, 2010, 45, 1-28.
82. Kaldorian Boom-Bust Cycles in the Housing Market (with I. Barends, F. Hartmann, A. Röthig). *Intervention*, 7, 361 – 376.
83. Solovian Flexicurity Capitalism with Real Wage Rigidities (with T. Asada, A. Greiner). *Journal of Economic Behavior and Organization*, 2011, 77, 248 – 264.
84. Dual labor markets and the impact of minimum wages on atypical employment (with A. Greiner). *Metroeconomica*, 2011,

85. Crisis as Opportunity: Roads towards Social Capitalism (with S. Luchtenberg and C. Proaño). *Bulletin of Political Economy*, 2011,
  86. Flexicurity Societies, Educational Foundations and the Formation of Elites (with A. Greiner, S. Luchtenberg). *Review of Political Economy*, 2011.
  87. Stock Flow Interactions and Disequilibrium Macroeconomics: The Role of Economic Policy (with T. Asada, C. Chiarella, T. Mouakil, C. Proaño, W. Semmler). *Journal of Economic Surveys*, 2011.
  88. Estimated non-linearities and multiple equilibria in a model of distributive-demand cycles (with D. Tavani & L. Taylor), *International Review of Applied Economics*, 2011.
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89. Output, Stock Markets and Macro-Policy Measures in a Keynesian Portfolio Model (with T. Asada, M. Charpe, C. Malikane, T. Mouakil and C. Proaño ). *Intervention*, 2011hcoming.
  90. Stabilizing an Unstable Economy: Fiscal and Monetary Policy, Stocks, and the Term Structure of Interest Rates (with M. Charpe, F. Hartman and C. Proaño ). *Economic Modelling*, 2011.
  91. Portfolio Choice and Credit Creation: Implications of Broad versus Narrow Banking for Macroeconomic Stability (with C. Chiarella, F. Hartmann and C. Proaño ). *Journal of Economic Behavior and Organization*, 2012.
  92. Income Distribution, Credit Rationing and Households' Debt (with M. Charpe and C. Proaño). *Metroeconomica*, 2012.
  93. 2D Chaos in the Interaction of Inflation and Unemployment: Moving Averages and the Modeling of High Frequency Macrodynamics. June 2014, DOI: 10.1155/2014/515637, LicenseCC BY 3.0 (with Christian R. Proaño)
  94. Reconsidering the dynamic interaction between real wages and macroeconomic activity (with B. Diallo and C. Proaño ). *Research in World Economy*, 2011.
  95. Monetary Policy and Macroeconomic Stability under Alternative Wage-led and Profit-led Aggregate Demand Regimes (with B. Diallo, H.-M. Krolzig and C. Proaño ). *Cambridge Journal of Economics*, 2011.
  96. Labor Productivity and the Law of Decreasing Labor Content (with R. Franke, R. Veneziani). *Cambridge Journal of Economics*, 2012.
  97. Employment Cycles, Low Income Work and the Dynamic Impact of Minimum Wages. A Macro Perspective (with A. Greiner, C. Logeay and C. Proaño ). *Journal of Evolutionary Economics*, 2010.





111. Overconsumption, Credit Rationing and Bailout Monetary Policy from a Minskyan Perspective (with M.Charpe, C. Proaño, W.Semmler). *Intervention. European Journal of Economics and Economic Policy*, 2009, 147 – 170.
112. Employment cycles and minimum wages. A macro view (with A. Greiner). *Structural Change and Economic Dynamics*, 20, 2009 279-287.
113. Broad Banking, Financial Markets and the Return of the Narrow Banking Idea (with F. Hartmann, C. Malikane and W. Semmler). *The Journal of Economic Asymmetries*, 2010, 7, 105 – 138.
114. Neo-Schumpeterian Flexicurity Capitalism, Heterogeneous Skills and the Formation of Elites (with A. Greiner, S. Luchtenberg). *Homo Oeconomicus*, 2010, 1-43.
115. Public debt and public investment in an endogenous growth model with real wage rigidities (with A. Greiner). *Scottish Journal of Political Economy*, 2010, 57, 68 – 84.
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117. Flexicurity Capitalism in Small Euro-Area Economies (with A. Greiner, S. Luchtenberg). *Bulletin of Political Economy*, 2009, 3, 107-149.
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