

17-19th  
October 2013  
Amsterdam

# FINANCIALISATION AND THE FINANCIAL CRISIS CONFERENCE

## FESSUD ANNUAL CONFERENCE

Crowne Plaza Schiphol - Amsterdam

PROGRAMME - Day 1

THURSDAY 17TH OCTOBER 2013	
08:30 - 09:00	<b>Registration</b>
09:00 - 09:05	<b>Conference Opening</b> (Meeting room: Rose 1) Malcolm Sawyer FESSUD co-ordinator (Leeds University Business School)
09:05 - 11:00	<b>Session 1 Day 1: Comparative analyses of the changing role of finance in economy and society</b> (Meeting room: Rose 1) <u>Chairs: Andrew Brown and David Spencer (Leeds University Business School)</u>  <b>Variegated financialisation? A comparative analysis of the changing role of finance in economy and society</b> Andrew Brown and David Spencer (Leeds University Business School)  <b>The Process of Financialisation: a Comparison</b> Marco Veronese Passarella (Leeds University Business School)  <b>Thinking about financial systems</b> Malcolm Sawyer (Leeds University Business School)
11:00 - 11:15	Coffee
11:15 - 13:00	<b>Session 2 Day 1: Theoretical Advances on Financialisation: An Encompassing Approach</b> (Meeting room: Rose 1) <u>Chair: Giuseppe Fontana (Leeds University Business School)</u>  <b>The Mainstream Approach</b> Alessandro Vercelli (University of Siena)  <b>Marxian theories of crisis</b> Trevor Evans (HWR Berlin)  <b>Q&amp;A session</b>
13:00-14:00	Lunch
14:00 - 15:00	<b>Session 3 day 1: Keynote Speaker</b> (Meeting room Rose 1) <u>Chair: Malcolm Sawyer (Leeds University Business School)</u>  <b>Variegation, Financialization, and the Financial Crisis</b> Bob Jessop (University of Lancaster)
15:00 - 15:15	Coffee

15:15 -17:00	<p><b>Session 4 Day 1: Comparative perspectives on evolution of financial regulation in European economies</b> (Meeting room: Rose 1) Chair Rainer Kattel (Tallinn University of Technology)</p> <p><b>Panel session: Capital, Openness and Single European Act: what has changed?</b> Discussants include representatives from HWR Berlin, OFCE, and Tallinn University of Technology. Also including a talk from Jan A Kregel</p>	
17:00 -18:00	<p><b>Session 5 Day 1: Paper sessions</b> (Meeting rooms Rose 1 &amp; Rose 2)</p>	
17:00 -17:30	<p><b>Session 5a Day 1</b> (Meeting room: Rose 1) <b>Finance, Financialisation and Accumulation in South Africa</b> Sam Ashman (University of Johannesburg) Susan Newman (International Institute of Social Studies)</p>	<p>17:00-17:30 <b>Session 5b Day 1</b> (Meeting room: Rose 2) <b>The Shadow Banking System and the Financial Crisis: A Securities Production Function View</b> Photis Lysandrou (City University London) Anastasia Nesvetailova (City University London)</p>
17:30 -18:00	<p><b>Session 5c Day 1</b> (Meeting room: Rose 1) <b>International and Domestic Financialisation in Middle-Income Countries: The Brazilian Case</b> Annina Kaltenbrunner (University of Leeds) Juan Pablo Painceira (Central Bank of Brazil)</p>	
18:00 -19:00	<p><b>Session 6 day 1: Keynote Speaker</b> (Meeting room Rose 1) Chair Malcolm Sawyer (Leeds University Business School)</p> <p><b>A financial sector to serve the real economy</b> Stephany Griffiths Jones (Columbia University)</p>	
19:00 -19:15	<p><b>Close of day</b> (Meeting room: Rose 1) Malcolm Sawyer (Leeds University Business School)</p>	
20:00	<p>Dinner (optional during registration)</p>	

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**PROGRAMME - Day 2**

FRIDAY 18TH OCTOBER 2013	
08:40 - 08:45	<p><b>Conference Opening</b> (Meeting room Rose 1) Malcolm Sawyer FESSUD co-ordinator (Leeds University Business School)</p>
08:45 - 11:15	<p><b>Session 1a Day 2: Causes and consequences of the financial crisis</b> (Meeting room Rose 1) Chair: Eckhard Hein (HWR Berlin)</p> <p><b>Theories of financial crisis</b> Hansjörg Herr and Daniel Detzer (HWR Berlin)</p> <p><b>Review of previous financial crises</b> Hansjörg Herr and Nina Dodig (HWR Berlin)</p> <p><b>Overview of the changes in the relationship of the real and the financial sector (financialisation)</b> Eckhard Hein and Nina Dodig (HWR Berlin)</p> <p><b>Monetary policy in US</b> Yanis Varoufakis (tbc) (National &amp; Kapistrodian University, Athens)</p> <p><b>Enhanced funds seeking higher returns.</b> Szabolcs Szikszai (University of Pannonia)</p> <p><b>Deregulation</b> Ozgur Orhangazi (tbc) (Middle East Technical University)</p>
11:15 - 11:30	Coffee

11:30 - 14:15

**Session 1b Day 2: Causes and consequences of the financial crisis**

(Meeting room Rose 1)

Chair: Eckhard Hein (HWR Berlin)

**Role of incentives, securitization, contagion**

Alessandro Vercelli and Giampaolo Gabbi (University of Siena)

**Functional income distribution**

Jo Mitchell (SOAS University of London)

**Subprime mortgages and MBS**

Pawet Marszalek and Michal Jurek (Poznan University of Economics)

**Risk management and transmission**

Sérgio Lagoa (University of Lisbon)

**International imbalances and the savings glut**

Carlos A. Carrasco and Felipe Serrano (Universidad del Pais Vasco)

**Overview of factors generating and transmitting the financial crisis**

Trevor Evans (HWR Berlin)

14:15 - 15:15

Lunch

15:15 - 16:45

**Session 2 Day 2: Financial stability and macroeconomic policies**

(Meeting room Rose 1)

Chair: Jérôme Creel (OFCE)

**Micro financial stability and economic performance: some preliminary results**

Jérôme Creel, Paul Hubert and Fabien Labondance (OFCE)

**Inflation stability and financial volatility: is there a link?**

Christophe Blot, Jérôme Creel, Paul Hubert, and Francesco Saraceno (OFCE)

**Disentangling interest rate and credit channels of the conventional and unconventional ECB monetary policy since the financial crisis**

Jérôme Creel, Paul Hubert and Mathilde Viennot (OFCE)

16:45 - 17:00

Coffee

17:00 - 18:00

**Session 3 Day 2: Keynote Speaker**

(Meeting room Rose 1)

Chair: Malcolm Sawyer (Leeds University Business School)

**What can we Learn from Previous EU-7FP Projects about Macroeconomics and the Challenges ahead**

Brigitte Young (University of Múnster)

18:00-19:00	<b>Session 4 Day 2: Paper presentations</b> (Meeting room Rose 1&2)	
18:00 -18:30	<b>Session 4a Day 2</b> (Meeting room Rose 1) <b>Debt Servicing, Aggregate Consumption and Growth</b> Mark Setterfield & Yun Kim (Trinity College, USA)	18:00 -18:30 <b>Session 4b Day 2</b> (Meeting room Rose 2) <b>Work on strategies against financialisation and capitalist oligarchies</b> Judith Dellheim (Rosa Luxemburg Foundation)
18:30 -19:00	<b>Session 4c Day 2</b> (Meeting room Rose 1) <b>The sustainability of a creative-finance-led economy</b> Antonio Bianco & Paolo Piacentini (DISSE, Sapienza University of Rome)	18:30 -19:00 <b>Session 4d Day 2</b> (Meeting room Rose 2) <b>Financial political power in the context of crisis: The case of the European Financial Transaction Tax</b> Manolis Kalaitzake (University College Dublin)
19:00 -19:45	<b>Session 5 Day 2: EU Projects on a similar theme</b> (Meeting room Rose 1) Chair: <u>Malcolm Sawyer</u>  <b>SYRTO project: Contents, Objectives, and Structure</b> Andre Lucas (Vrije Universiteit Amsterdam)  <b>RASTANEWS: A bird's eye view</b> Patrizio Tirelli (University of Milano Bicocca)	
19:45 -19:50	<b>Close of day</b> Malcolm Sawyer FESSUD co-ordinator (Leeds University Business School)	
20:00	Dinner (optional during registration)	

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PROGRAMME - Day 3

SATURDAY 19TH OCTOBER 2013	
09:00 - 09:05	<p><b>Conference Opening</b> (Meeting room Rose 1) Malcolm Sawyer FESSUD co-ordinator (Leeds University Business School)</p>
09:05 - 11:00	<p><b>Session 1 day 3: Financialisation and well-being</b> (Meeting Room Rose 1) Chair: Ana Santos</p> <p><b>Recent trends in household financial behaviour</b> Ana Santos &amp; Nuno Teles (Centro de Estudos Sociais - CES, Portugal)</p> <p><b>Material and cultural aspects of financialisation</b> Ben Fine (SOAS, University of London)</p> <p><b>Finance, gender and the ethics of care: ideas for inclusive finance</b> Irene van Staveren (International Institute of Social Sciences, The Hague)</p> <p><b>Has the Financial Crisis Really Improved Well-Being?</b> Andrew Brown &amp; David Spencer (Leeds University Business School)</p>
11:00 - 11:15	Coffee
11:15 - 13:15	<p><b>Session 2 day 3: Finance, environment and sustainability</b> (Meeting room Rose 1) Chair: Alessandro Vercelli (University of Siena)</p> <p><b>Financialization and Sustainability: critical foundations</b> Eric Clark (Lund University) Kenneth Hermele (Lund University)</p> <p><b>Transition to a sustainable energy system: the impact of the Great Recession, the Fukushima nuclear accident and fossil fuel prices</b> Andreas Papandreou (National &amp; Kapistrodian University of Athens)</p> <p><b>Financial markets and sustainability: recent experience and future prospects</b> Giampaolo Gabbi (University of Siena)</p>
13:15 - 14:15	Lunch

14:15 - 15:15	<b>Session 3 Day 3: Paper sessions</b> (Meeting rooms Rose 1 & Rose 2)	
14:15 - 14:45	<b>Session 3a Day 3</b> (Meeting room Rose 1) <b>Financialization and economic growth: the role of the external sector in developing countries. The Mexican experience</b> Noemi Levy (The Universidad Nacional Autónoma de México)	<b>Session 3b Day 3</b> (Meeting room: Rose 2) <b>Everyday Family Experiences of the Financial Crisis: Coping and Consuming During the Recent Economic Recession</b> Dr Sarah Marie Hall (University of Manchester)
14:45 - 15:15	<b>Session 3c Day 3</b> (Meeting room Rose 1) <b>The politics of financialization</b> Andreas Nölke, presenting author & Marcel Heires (Goethe University Frankfurt, Germany) Hans Jürgen Bieling (University Tübingen, Germany)	<b>Session 3d Day 3</b> (Meeting room Rose 2) <b>Why is it so difficult and complex to solve the Euro problem?</b> Dr. Sakir Devrim Yilmaz (University of Manchester) Prof. Burak Saltoglu (Istanbul Bogazici University)
15:15 - 17:15	<b>Session 4 day 3: Financialisation and the real economy</b> (Meeting room Rose 1) Chair: <u>Wlodzimierz Dymarski</u>  <b>Financing sustainable development</b> Marek Urbaniak (Poznan University of Economics)  <b>Theoretical basis for analysing differences in structures of financial services provided by financial organisations of different forms of ownership.</b> Janusz Tomidajewicz (Poznan University of Economics)  <b>Report on the structure of ownership in the financial sector across the EU</b> Michal Jurek (Poznan University of Economics)  <b>The Nature, Performance and Economic Impact of Sovereign Wealth Funds</b> Christop Pitelis (National and Kapistrodian University of Athens)	
17:15 - 17:30	<b>Conference Wrap-up</b> (Meeting room Rose 1) Malcolm Sawyer FESSUD co-ordinator (Leeds University Business School)	
20:00	Dinner (optional during registration)	