## **MEETING**

# « WHAT DID WE LEARN IN MACROECONOMICS ON INCOME DISTRIBUTION SINCE THE YEARS OF HIGH THEORY »

### 6 March, 2010

Université de Paris 1 (PHARE), Université de Paris VIII (LED), Université de Paris X (ECONOMIX),

Call for papers

Dead line: August 31, 2009

In the current financial crisis context, the income distribution issue is become central in the theoretical and economic policy debates. The ongoing discussions are based on approaches which have known recently an important theoretical renewal. The purpose of this meeting is to draw together economists and historians of economics who are working on the subject. Our hope is that, by focusing on authors at the roots of the history of macroeconomics such as Dunlop, Goodwin, Harrod, Kaldor, Kalecki, Keynes, Minsky or Tarshis, as well on the new theoretical developments, this will encourage more systematic inquiries into the subject and open up new ways of thinking about it. Contributions could address issues related to

- Post Keynesian works on growth and cycles in which distribution of income is a matter of class conflict (A. Bhaduri (2006)).
- Researches which have sought to revive «Keynesian» discussions of aggregate instability by avoiding the bias of the real business cycle theory postulating a large number of identical immortal agents (M Woodford 1988, 1989).
- Model of imperfect competition (O. Blanchard et F. Giavazzi (2003)) which have linked the determinants of the markup (relied both to the market power of firms and the bargaining power of workers) to the issue of income distribution. Focusing on the complex interactions between labor and product market deregulation, they take up new political issue by especially showing that deunionization may have ambiguous effects on employment.
- The endogenous growth literature ((P. Aghion et al (2002))seeking to establish a twofold relationship between growth and income distribution: focusing on the impact of growth on income distribution as well on the impact of income distribution on growth. Recent discussions based on theses works have dealt with the stabilising/destabilizing effect of income distribution policies.
- Models of coordination failures based on the existence of strategic complementarities (R. Cooper and A. John (1988)). Establishing the possibility of multiple equilibriums, these studies allow asserting the major role played by income distribution effects and reconsidering the impact of macroeconomic policies.

Contributions could also address issues related to other themes such as the ones belongining respectively to the neo Ricardian or Marxiam approaches.

Papers should be sent to:

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