

CURRICULUM VITAE

March 2011

Eric Tymoigne	Toulon (France)	September 3, 1976
Department of Economics		
Lewis and Clark College		Email: etymoigne@lclark.edu
0615 S.W. Palatine Hill Rd., MSC 40		Office: (503) 768-7629
Portland, OR 97219-7879		Fax: (503) 768-7611

EDUCATION:

2006: Ph.D., University of Missouri-Kansas City

2000: Diplôme d'études approfondies (Master's Degree), *Conjoncture Economique et Prospective*, Université Paris 9-Dauphine

1999: Maîtrise ès Sciences Economiques (Field: Economic Analysis) (Bachelor's Degree), Université de Bretagne Occidentale, Brest

CURRENT ACADEMIC POSITION AND PROFESSIONAL AFFILIATIONS:

2009- : Assistant Professor of Economics, Lewis and Clark College

2006- : Research Associate, Levy Economics Institute

PAST PROFESSIONAL EXPERIENCE

2006-2009: Assistant Professor of Economics, California State University, Fresno

2004-2006: Instructor, University of Missouri – Kansas City

2001-2004: Graduate Teaching Assistant, University of Missouri – Kansas City

PROFESSIONAL MEMBERSHIPS:

(Years vary) Association pour le Développement des Etudes Keynésiennes, Association for Evolutionary Economics, Association for Institutional Thought, Union for Radical Political Economy, American Economic Association.

HONORS:

Economics Students Award for Services (May 2008)

College Assigned Time Award (Fall 2007)

2006 UMKC Outstanding Dissertation Award – Social and Behavioral Science

2006 Association for Institutional Thought Student Scholars Award

Chancellor's Interdisciplinary PhD. Fellowship (2004-2006)

GRANTS:

Ford Foundation Grants obtained by the Levy Economics Institute to work on the supervision and regulation of the US financial system. I am working with other Levy scholars

PUBLICATIONS:

Books:

Financial Structure and Income Distribution: An Application of the Financial Instability Hypothesis to the Great Recession. Forthcoming with L. Randall Wray.

Central Banking, Asset Prices, and Financial Fragility. London: Routledge. 2009.

Articles:

"It Isn't Working: Time for more Radical Policies." (With L.R. Wray) Public Policy Brief No.105, Levy Economics Institute, November 2009

“A Hard-Nosed Look at Worsening U.S. Household Finance.” *Challenge*, 50 (4), July-August 2007: 88-111

“Improving Financial Stability: Uncertainty versus Imperfection.” *Journal of Economic Issues*, 41 (2), June 2007: 503-511

“Post Keynesian Economics since 1936: A History of a Promise that Bounced?” (With F.S. Lee) *Journal of Post Keynesian Economics*, 26 (2), Winter 2003-4: 273-287

“Keynes and Commons on Money.” *Journal of Economic Issues*, 37 (3), September 2003: 527-545

“La demande de monnaie dans le modèle de Moore.” *Les Cahiers Lillois d'Économie et de Sociologie*, 38, Novembre 2002: 97-132

Contributions in Edited Books (Referred and Non-Referred):

“Financial Stability, Regulatory Buffers, and Economic Growth after the Great Recession: Some Regulatory Implications.” In Whalen, C.J. (ed.), *Financial Instability and Economic Security after the Great Recession*, forthcoming. [REFERRED]

“Engineering Pyramid Ponzi Finance: The Evolution of Private Finance from 1970–2008 and Implications for Regulation.” In J. Leclaire, T.-H. Jo, and J. Knodell (eds.) *Heterodox Analysis of Financial Crisis and Reform*. 2011.

“Minsky and Economic Policy: ‘Keynesianism’ all over again?” In Papadimitriou, D. and L.R. Wray (eds.), *The Elgar Companion to Hyman P. Minsky*. Northampton: Edward Elgar. 2010.

“The Financial Crisis: Subprime or Systemic?” Forthcoming in Gregoriou, G. N. (ed.) *Banking Crisis*. London: Taylor and Francis. 2010. [REFERRED]

“Minsky and Economic Policy: ‘Keynesianism’ all over again?” Forthcoming in Papadimitriou, D. and L.R. Wray (eds.), *The Elgar Companion to Hyman P. Minsky*. Northampton: Edward Elgar.

“Macroeconomics Meets Hyman P. Minsky: The Financial Theory of Investment.” (With L. R. Wray) Forthcoming in Fontana and Setterfield (eds.) *Macroeconomic Theory and Macroeconomic Pedagogy*. Basingstoke: Palgrave Macmillan. 2009.

“Money: An Alternative Story.” (With L. R. Wray) In Arestis, P. and M. Sawyer (eds.), *Handbook of Alternative Monetary Economics*: 1-16. Northampton: Edward Elgar. 2006

“Deflation.” In Beckert, J. and M. Zafirovsky (eds.), *The International Encyclopedia of Economic sociology*, 132-134. London: Routledge. 2005.

“Expectations.” In King, J. (ed.), *The Elgar Companion to Post Keynesian Economics*, 135-141. Northampton: Edward Elgar. 2003.

Book Reviews:

Safeguarding Financial Stability by Schinasi, G.J. *Journal of Economic Issues*, 41 (1), March 2007

Central Banking in the Modern World by Lavoie, M. and M. Seccareccia (eds.). *Journal of Economic Issues*, 40 (1), March 2006

Making Money by Crow, J. *Journal of Economic Issues*, 38 (1), March 2004

The Fed by Mayer, M. *Journal of Economic Issues*, 37 (1), March 2003

Working Papers and Papers under Review:

“Measuring Macroprudential Risk: Financial Fragility Index.” Under review at the *Cambridge Journal of Economics*

“Financial Instability Hypothesis and Position-Making Operations: Some Implications for Regulation and Supervision.” Under review at the *Journal of Post Keynesian Economics*

“Evolutionary Views and Imperfection Views of Financial Crises.” Under review at the *Journal of Critical Globalisation Studies*

“Measuring Macroprudential Risk: Financial Fragility Index.” *Levy Economics Institute, Working Paper No. 654*, March 2011.

“Detecting Ponzi Finance: An Evolutionary Approach to the Measure of Financial Fragility.” *Levy Economics Institute, Working Paper No. 605*, July 2010

"A Critical Assessment of Seven Reports on Financial Reform: A Minskyan Perspective." *Levy Economics Institute, Working Paper No. 574.1 to 574.4*, August 2009

"Securitization, Deregulation, Economic Stability, and Financial Crisis." *Levy Economics Institute, Working Papers No. 573.1 and 573.2*, August, 2009

“Minsky and Economic Policy: ‘Keynesianism’ All Over Again? *Levy Economics Institute, Working Paper No. 547*, October 28, 2008

“Macroeconomics Meets Hyman P. Minsky: The Financial Theory of Investment.” (With L. R. Wray) *Levy Economics Institute Working Paper No. 543*, September 11, 2008

“An Inquiry into the Nature of Money: An Alternative to the Functional Approach.” *Levy Economics Institute Working Paper No. 481*, January 11, 2007

“Fisher’s Theory of Interest Rates and the Notion of ‘Real’: A Critique.” *Levy Economics Institute Working Paper No. 483*, December 5, 2006

“Asset Prices, Financial Fragility, and Central Banking.” *Levy Economics Institute Working Paper No. 456*, June 15, 2006

“The Minskyan System, Part III: System Dynamics Modeling of a Stock Flow - Consistent Minskyan Model.” *Levy Economics Institute Working Paper No. 455*, June 15, 2006

“The Minskyan System, Part II: Dynamics of the Minskyan Analysis and the Financial Fragility Hypothesis.” *Levy Economics Institute Working Paper No. 453*, June 14, 2006

“The Minskyan System, Part I: Properties of the Minskyan Analysis and How to Theorize and Model a Monetary Production Economy.” *Levy Economics Institute Working Paper No. 452*, June 6, 2006.

WORK IN PROGRESS:

“Managing Financial Fragility: Do We Need More of the Same Type of Regulation?”

“On the Optimality of a Permanent Zero Central-Bank Rate: Why Were Central banks Created?”

“An Inquiry into the Nature of Money: An Alternative to the Functional Approach.”

“Primitive Trade Relations: A Proposed Solution.”

“A Note on Finance: Linking Post Keynesian and Circuitist Approaches.”

CONFERENCES, WORKSHOPS, COLLOQUIUMS, SUMMER SCHOOLS

Invited Presentations:

“Minsky’s ‘Two Price’ Theory” and “Minsky’s Big Bank-Big Government Interpretation of Postwar Stability,” June 2011: Minsky Summer Seminar, Annandale-on-Hudson, New York

"Measuring Macprudential Risk: Financial Fragility Indexes." April 2011: 20th Annual Hyman P. Minsky Conference on the State of the U.S and World Economies, New York City

“Responding to the financial crisis.” February 2011: World Affair Council’s Great Decisions lecture series, Portland State University, Oregon.

“Minsky’s ‘Two Price’ Theory” and “Minsky’s Big Bank-Big Government Interpretation of Postwar Stability,” June 2010: Minsky Summer Seminar, Annandale-on-Hudson, New York

“A Minskyan view of the financial crisis: blaming the system instead of ‘imperfect’ individuals and markets” and “A new foundation for financial regulation: Position-making operations and financial instability hypothesis.” November 2009: Universidad Autónoma de Mexico, Mexico.

“The U.S. Financial Crisis.” October 2009: Seminar at Portland State University, Oregon.

"Financial Regulation and the Financial Instability Hypothesis: A Ponzi-finance Approach to Financial Reform." April 2009: 18th Annual Hyman P. Minsky Conference on the State of the U.S and World Economies, New York City

“Minsky’s Analysis of Capitalist Economies.” June 2008: 10th Post Keynesian Summer School, Kansas City.

“The Minskyan System, Part III: System Dynamics Modeling of a Stock Flow–Consistent Minskyan Model.” July 2007: Special one-day workshop organized around my paper by the Association pour le Développement des Etudes Keynésiennes (ADEK), Bordeaux (France)

Presentations:

“Measuring Macroprudential Risk: Financial Fragility Indexes.” January 2011, Association for Evolutionary Economics (AFEE), Denver

“Measuring Ponzi Finance: An Evolutionary View of Financial Fragility.” July 2010, 12th Annual conference of the Association for Heterodox Economics (AHE), Bordeaux (France)

“Detecting Ponzi Finance: An Evolutionary Approach to the Measure of Financial Fragility.” July 2010: 7th International Conference Developments in Economic Theory and Policy, Bilbao, Spain

“Detecting Ponzi Finance: An Evolutionary Approach to the Measure of Financial Fragility.” June 2010: Minsky Conference, Annandale-on-Hudson, New York

“The Financial Crisis: Causes, Lessons, and Solutions.” October 2009: EcoNvergence Northwest Regional Gathering on the Economic and Ecological Crises, Portland

“Managing Financial Fragility: Do We Need More of the Same Type of Regulation?” January 2009: Union for Radical Political Economy (URPE) meetings, San Francisco

“On the Optimality of a Permanent Zero Central-Bank Rate: Why Were Central Banks Created?” October 2008: Research Network Macroeconomics and Macroeconomic Policies Conference, Berlin

“On the Optimality of a Permanent Zero Central-Bank Rate: Why Were Central Banks Created?” July 2008: 10th Post Keynesian Workshop, Kansas City

“Getting Out of the Ivory Tower and Falling Apart: A Study of the Challenges to the Mainstream Theoretical Framework through the FOMC Transcripts, 1978-2001.” April 2008: Association for Institutional Thought (AFIT) meetings, Denver

“An Inquiry into the Nature of Money: An Alternative to the Functional Approach.” February 2007: Economics Colloquium Series, Fresno

“An Inquiry into the Nature of Money: An Alternative to the Functional Approach”; “System Dynamics Modeling of a Stock-Flow Consistent Minskyan Model.” February 2007: Eastern Economic Association (EEA) meetings, New York City

“Asset Prices, Financial Fragility, and Central Banking.” January 2007: AFEE meetings, Chicago

“A Student’s View about the Importance of Post Keynesian History.” September 2006: 9th Post Keynesian Workshop, Kansas City

“Fisher’s Theory of the Rate of Interest: A Critique”; “On the Importance of IF THEN ELSE: Timing, and Financing and Funding Constraints in System Dynamics.” April 2006: AFIT meetings, Phoenix

“Commodity Money and the Nature of Money”; “Asset Prices, Financial Fragility and Central Banking”; “Properties of the Minskian Analysis: How to Theorize and Model a Monetary Production Economy.” February 2006: EEA meetings, Philadelphia

“System Dynamics Modeling of a Stock-Flow Coherent Minskian Model.” January 2006: AFEE meetings, Boston

“Chartalism, Stage of Banking, and Liquidity Preference.” April 2005: AFIT meetings, Albuquerque.

“Fisher’s Theory of Interest Rate and the Notion of Real Rate of Interest Rate”; “Chartalism, Stage of Banking, and Liquidity Preference”; “Monetary Policy, Asset Prices and Financial Stability: The Role of a Central Bank.” March 2005: EEA meetings, New York City

“A Stock-Flow Coherent Minskian Model.” January 2005: AFEE meetings, Philadelphia

“Chartalism and Liquidity Preference.” June 2004: Post Keynesian Summer School, Kansas City

“A Note on Finance: Linking Post Keynesian and Circuitists Approaches.” June 2004: Post Keynesian Conference, Kansas City

“Loanable Funds Theory, Ad Hoc Fragility, and Exogenous Credit Supply: Is This Minsky’s Theory?” February 2004: EEA meetings, Washington D.C.

“Equilibrium.” March 2003: EEA meetings, New York City

“Monetary Policy and Asset Price Inflation.” November 2002: ADEK meetings, Dijon (France)

“Keynes and Commons on Money.” April 2002: AFIT meetings, Albuquerque

“Financial Convention and Financial Inflation.” March 2002: EEA meetings, Boston

“Inflation financière et création monétaire.” May 2001: ADEK meetings, Grenoble (France)

“Endogenous Money, Financial Inflation and Monetary Policy.” February 2001: EEA meetings, New York City

“La demande de monnaie dans le modèle de Moore: Enjeux et état du débat.” June 2000: ADEK meetings, Lille (France)

Sessions Organized:

Time for Serious Financial Reforms: A Progressive Agenda. January 2011, AFEE meetings (Denver)

The U.S. Financial Crisis: Heterodox Perspectives. January 2009: URPE meetings (San Francisco)

Nature of Money and Properties of Money; What Role for a Central Bank in the Quest for Full Employment and Price Stability. February 2006: EEA meetings (Philadelphia)

Empirical and Theoretical Developments in Institutional and Post Keynesian Macrodynamics. January 2006: AFEE meetings (Boston)

Fisher’s Theory of Interest Rate and the Notion of Real Rate of Interest: Their Relevance for Current Economics; Money: Nature, Origins and Role; Monetary Policy in a Post Keynesian Framework. March 2005: EEA meetings (New York City)

Was Minsky Really a Post Keynesian? February 2004: EEA meetings (Washington, DC)

Methodology and Equilibrium. (With Tcherneva, P. R.). March 2003: EEA meetings (New York City)

Veblen, Commons, and Keynes: A Basis of Discussion for Post-Keynesians and Institutionalists. April 2002: AFIT meetings (Albuquerque)

SERVICE ACTIVITIES:

Hiring search committee for an environmental economist: Fall 2010-Spring 2011.

Adviser to the L&C Economics Club: 2010-present

Adviser to the Fresno State Economic Student Association: 2006-2009

OTHER PROFESSIONAL EXPERIENCES:

Referee for the *Journal of Economic Issues*, *Journal of Post Keynesian Economics*, *Review of Political Economy*, *Cambridge Journal of Economics*, *Review of Social Economy*, *Choice*, *Journal of Economic Policy*, *Journal of Economic Survey*.

MEDIA INTERVIEWS AND INQUIRIES:

One-hour TV show called “Populations” broadcasted by Portland Community Media. The show was a debate on financial reform and was pre-taped May 19, 2010.

“Scholars are ‘Keynes’ on regulation.” *Buffalo News*, October 10, 2009

Co-guest (with William K. Black) on *Your Call* hosted by Rose Aguilera on KALW 91.7 FM in San Francisco. The one-hour radio show was about financial regulation overseas, September 28, 2009.

Multiple interviews about the state of the economy by Jobin Paniker, *KSEE 24 News*, October 2008

Phone interview about the approved \$700 billions Treasury plan by Sean Thomas, *KSEE 24 News*, September 28, 2008

Phone interview about the financial crisis and the presidential candidates' economic programs by John Ellis, *Fresno Bee*, September 26, 2008

Phone interview about the state of the economy by Jeff St. John, *Fresno Bee*, November 28, 2007 (published on December 15, 2007)

Interviews by *NBC 24* and *FOX 26* about the impact of gas price on the economy, November 7, 2007

Phone and email inquiry about Hyman P. Minsky by Jon Hilsenrath, *Wall Street Journal*, August 16, 2007

Interviewed about the state of the economy by Monty Torres, *KMPH 26 Fox News*, October 18, 2006

Email inquiry about minimum wage and employment by Gabriel Dillard, *The Business Journal* of Fresno, September 26, 2006

REFERENCES:

L. Randall Wray Professor of Economics University of Missouri-Kansas City wrayr@umkc.edu (816) 235-5687	Jan A. Kregel Visiting Distinguished Research Professor University of Missouri-Kansas City jankregel@yahoo.com
Sasan Fayazmanesh Professor of Economics California State University, Fresno sasanf@csufresno.edu (559) 278-2672	James M. Cypher Professor of Economics Universidad Autónoma de Zacatecas, Mexico cypher@estudiosdeldesarrollo.net
Charles J. Whalen Professor of Economics Utica College cjwhalen@utica.edu (315) 792-3302	