

**Gerald A. Epstein**  
**Resume**

**September 2023**  
**Economics Department and Political Economy Research Institute (PERI)**  
**University of Massachusetts, Amherst**

*Gordon Hall*  
*418 N. Pleasant St.*  
*Amherst, MA 01002*  
[gepstein@econs.umass.edu](mailto:gepstein@econs.umass.edu)  
*(413) 320-2495*

*Personal Website: [www.geraldaepstein.com](http://www.geraldaepstein.com)*

**Present Positions:**

**Professor of Economics**

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

**Co-Director**

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

**Awards and Fellowships:**

Samuel F. Conti Faculty Fellowship Award, University of Massachusetts Amherst 2015

Chancellor's Medal, University of Massachusetts Amherst, 2014-2015

Award for Outstanding Accomplishments in Research and Creative Activity, University of Massachusetts Amherst, 2012-2013.

**Disclosure Statement: Outside Activities**

Co-Chair, Advisory Board  
Pollin Energy and Retrofits (PEAR)  
<http://www.pear-energy.com/pear-board>

**Business Address, Telephone, Fax and E-mail address:**

PERI  
Gordon Hall 319  
418 N. Pleasant St.  
Amherst, MA 01002  
Tel: (413) 320-2495  
E-mail: [gepstein@econs.umass.edu](mailto:gepstein@econs.umass.edu)

**Personal Information:**

Born September 25, 1951  
Albuquerque, New Mexico

**Education:**

Princeton University, Ph.D. in Economics, 1981

The Princeton School of Public and International Affairs, Princeton University  
Master of Public Policy (MPP), 1975

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

**Other Awards:**

Phi Beta Kappa; Magna Cum Laude, Swarthmore College, 1973.

**Recent Employment History:**

Professor of Economics, University of Massachusetts, Amherst, 1995 – present

Co-Director, Political Economy Research Institute (PERI), University of Massachusetts  
Amherst, 1998 - Present

Chair, Department of Economics  
University of Massachusetts, Amherst  
September, 2009-July, 2011

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

## **Visiting Appointments:**

Roma Tre  
Visiting Lecturer  
Rome, Italy  
June, 2017

Visiting Professor  
Université Paris I  
Visiting Professor  
December and June, 2012

Visiting Professor  
Universite Cheikh Anta Diop De Dakar  
Dakar, Senegal  
January, 2012

Visiting Scholar  
Kadir Has University  
Istanbul, Turkey  
February, 2012

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

Visiting Scholar  
Xiamen University  
Xiamen, Fujian Province  
People's Republic of China  
Fall, 2000 – Spring, 2001

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

## **Other Professional Affiliations:**

Co-Coordinator

SAFER

A Committee of Economists and Other Experts for:  
*Stable, Accountable, Fair and Efficient Financial Reform*  
2009 - 2015

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

**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, Chair; Alan Blinder, Professor of Economics, Princeton University, Member.

**Publications:**

**1. Books**

*Busting the Bankers' Club: Finance for the Rest of Us.* University of California Press, forthcoming, January 2024.

*The Political Economy of Central Banking: Contested Control and the Power of Finance; Selected Essays of Gerald Epstein.* Northampton, MA: Edward Elgar Publishers, 2019.

*What's Wrong with Modern Money Theory? A Policy Critique.* New York: Palgrave Press, 2019. (Translated into Japanese, Translators: Junji Tokunaga, Atsushi Naito, and Shoshiro Ogura. Published by: Toyo Keizai: Tokyo, Japan, 2020).

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

**2. Articles in Journals**

"How much should we trust five-year averaging to purge business cycle effects? A reassessment of the finance-growth and capital accumulation-unemployment nexus", *Economic Modelling*, 2021 (with Simon Sturn).

"On the Social Efficiency of Finance", *Development and Change*, vol. 49 no 2 March 2018.

"The Endogenous Finance of the Global Dollar-Based Financial in the 2000s: A Minskian Approach", *Review of Keynesian Economics*, Vol 6., No. 1, January, 2018 (with Junji Tokanaga)

- “An Activist Revival in Central Banking? Lessons from the History of Economic Thought and Central Bank Practice”, the *European Journal of the History of Economic Thought*, special issue, Vol. 24 pp. 1416-1439. 6, December, 2017] (With Lilia Costabile)
- “Trumponomics: Should We Just Say No?”, *Challenge Magazine*, Volume 60, Issue 2. January 2017.
- “Long Term Trends in Intra-Financial Sector Lending in The United States, 1950 – 2012”, *Eastern Economic Journal*, Published online, February 23, 2015. (with Juan Montecino and Iren Levina).
- “Restructuring Finance to Promote Productive Employment”, *European Journal of Economics and Economic Policies: Intervention*; Vol. 11, No. 2, 2014, pp. 161-170.
- “Developmental central banking: winning the future by updating a page from the past”, *Review of Keynesian Economics*, Vol. 1 No. 3, Autumn 2013, pp. 273–287
- “Dangerous interconnectedness: economists’ conflicts of interest, ideology and financial crisis”, *Cambridge Journal of Economics*, 2012. Vol. 36 No. 1, pp. 43-63.( with Jessica Carrick-Hagenbarth)
- “Inflation Targeting In South Africa: Friend or Foe of Development?” *The Economic History of Developing Regions*, 2011. (with Hassan Comert).
- “Avoiding Group Think and Conflicts of Interest: Widening the Circle of Central Bank Advice”, *Quarterly Journal of Central Banking*”, Volume XXI, Number 4, May, 2011, pp. 61 – 68. ( with Jessica Carrick-Hagenbarth)
- “David Gordon Memorial Lecture: Finance without Financiers: Prospects for Radical Change in Financial Governance” in *Review of Radical Political Economics*, 42 (3), September, 2010, pp.293 – 306.
- "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/>
- “Controlling Dangerous Financial Products Through a Financial Pre-Cautionary Principle”, *Ekonomiaz*, No. 72, 3<sup>rd</sup> Quarter, 2009, pp. 270 – 291. (with James Crotty)
- "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", *Shenzen Local Taxation Bureau*, August, 2001. (In Chinese)
- "Tax Reform in the United States: Consumption Taxes vs. Vertical Equity", *Shenzen 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 Signaling, 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).

### 3. Chapters in edited books

- "Financialization: There's Something Happening Here", in *Global Political Economy; A Critique of Contemporary Capitalism*, ed. V. Upadhyay and Paramjit Singh, Delhi, India: Akhar Books, 2021, pp. 270-293.
- "The Political Economy of quantitative easing and the Fed: who gained, who lost, and why did it end?", in Hassan Bougrine and Louis-Philippe Rochon, *Economic Growth and Macroeconomic Stabilization Policies in Post-Keynesian Economics*. Northampton, MA: E. Elgar Press, 2020, pp. 182-208.
- "The Bankers' Club and the Power of Finance", in Philip Mader, Daniel Mertens and Natascha Van der Zwan, eds. *The Routledge International Handbook of Financialization*. London: Routledge, 2020, pp. 437 – 447.
- "Introduction", in *The Political Economy of International Finance in an Age of Inequality: Soft Currencies, Hard Landings*, Gerald Epstein, ed. Northampton, Ma: E. Elgar, 2018.

- "Public Banks, Public Orientation and the Great Financial Crisis of 2007-2008", in Lilia Costabile and Larry Neal, eds. *Financial Innovation and Resiliency: A Comparative Perspective on the Public Banks of Naples (1462 -1808)*, London: Palgrave Macmillan, 2018. (With Devika Dutt)
- "Did U.S. Workers Gain From U.S. Imperialism (1985-2000)?", in, Sunanda Sen and Maria Cristina Marcuzzo, *The Changing Face of Imperialism; Colonialism to Contemporary Capitalism*. Forthcoming, 2018. London: Routledge Press
- "Capital Controls", in Kenneth E. Reinert, ed. *Handbook of Globalisation and Development*, Northampton, MA: Edward Elgar Publishing, 2017, pp. 272-286.
- "Financialization" in Louis-Philippe Rochon and Sergio Rossi, eds. *An Introduction to Macroeconomics; A Heterodox Approach To Economic Analysis*. Northampton, MA: Edward Elgar Publishers, 2016, pp. 319-335.
- "Achieving Coherence Between Macroeconomic and Development Objectives", in *Current Issues in Macroeconomics*, International Economics Association, 2015.
- "The last refuge of scoundrels: Keynes–Minsky perspectives on the uses and abuses of the “liquidity defense””, Chapter 16, in Gerald Epstein, Thomas Schlesinger and Matias Vernengo, eds. *Banking, Monetary Policy and the Political Economy of Financial Regulation: Essays in Honor of Jane Webb D’Arista*. Northampton, MA: E. Elgar Press, 2014. (With James Crotty).
- "Restructuring Finance to Better Serve Society", in Thomas I. Palley and Gustav A. Horn, eds. *Restoring Shared Prosperity*, pp. 87 – 96.  
[http://www.thomaspalley.com/docs/research/restoring\\_shared\\_prosperity.pdf](http://www.thomaspalley.com/docs/research/restoring_shared_prosperity.pdf)
- "Considerations on Conflicts of Interest in Academic Economics" in *The Oxford Handbook of Professional Economic Ethics*, eds. George DeMartino and Dierdre McCloskey, 2014 (with Jessica Carrick-Hagenbarth)
- "How Big is Too Big? On the Social Efficiency of the Financial Sector in the United States?" in *Capitalism on Trial: Explorations in the Tradition of Thomas Weisskopf*, eds. Robert Pollin and Jeannette Wicks-Lim. Northampton, Ma: Edward Elgar Press, 2013 (with James Crotty).
- "Speculation and Sovereign Debt – An Insidious Interaction" in Martin Wolfson and Gerald Epstein, eds. *Handbook of The Political Economy of Financial Crisis*. Oxford: Oxford University Press. (with Pierre Habbard), 2013.
- "Introduction to *Handbook of The Political Economy of Financial Crises*", in, Martin Wolfson and Gerald Epstein, eds. *Handbook of The Political Economy of Financial Crisis*. Oxford Handbook Series. Oxford: Oxford University Press, forthcoming, 2013.



- “Confronting The Kindleberger Moment: Credit, Fiscal and Regulatory Policy to Avoid Economics Disaster”, in Bary Cynnamon, Steve Fazzari, and Mark Setterfield, eds. “*After the Great Recession: The Struggle for Economic Recovery and Growth*”, Cambridge: Cambridge University Press, 2013, Ch. 9, pp. 219-243.
- “Regulating Wall Street: Exploring the Political Economy of the Possible” Philip Arestis ed., *Microeconomics, Macroeconomics and Economic Policy*, London: Palgrave Macmillan, 2011. (With Robert Pollin).
- "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" in Jonathan Goldstein and Michael Hilard, *The Macroeconomics of Marx, Keynes, and Crotty*. eds. New York: Routledge, 2009.
- "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-Shoring" 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 Dymnski 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 Dymnski, 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 Dymnski, 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 Prospettive 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**

*The Political Economy of International Finance In an Age of Inequality: Soft Currencies, Hard Landings*, Gerald Epstein, ed. Northampton: E. Elgar Publishers, 2018 (November).

*Banking, Monetary Policy And The Political Economy Of Financial Regulation Essays in the Tradition of Jane D'Arista*, Northampton: E. Elgar Press, Gerald Epstein, Tom Schlesinger and Matias Vernengo, eds. 2014.

*Handbook of The Political Economy of Financial Crises* Eds. Martin H. Wolfson and Gerald Epstein. Oxford: Oxford University Press, 2013.

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

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**

“The UK’s Finance Curse? Costs and Processes”. [Sheffield Political Economy Research Institute \(SPERI\)](#), September 2018 (with Andrew P. Baker and Juan Antonio Montecino).

"Overcharged: The High Cost of High Finance", Washington, DC: The Roosevelt Institute. <http://rooseveltinstitute.org/overcharged-high-cost-high-finance/> , 2016.(with Juan Montecino).

Employment, Poverty and Economic Development in Madagascar: A Macroeconomic Framework. 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 (selected):**

“How the Federal Reserve Protects the top 1%”, *American Prospect*, 2023 (with Aaron Medlin) <https://prospect.org/economy/2023-01-19-inflation-federal-reserve-protects-one-percent/>

“Neo-Liberalism’s Bailout Problem”, *American Prospect*, 2021 (with Robert Pollin) <https://www.bostonreview.net/articles/neoliberalisms-bailout-problem/>

“There’s Gotta Be Something Better Than a Better Deal” *Challenge Magazine*, Volume 60, Issue 6, 2017, January, 2018.

Gerald Epstein. Trumponomics: Should We Just Say “No”?, *Challenge*, 60:2, 104-121, DOI: [10.1080/05775132.2017.1279901](https://doi.org/10.1080/05775132.2017.1279901) . 2017.

"The Contested Approach to the Political Economy of Central Banking",in. Louis Philippe Rochon and Sergio Rossi, eds. *The Encyclopedia of Central Banking*. Cheltenham: Edward Elgar, 2015, pp. 105-107.

- Review of *Maynard's Revenge: The Collapse of Free Market Economics*. by Lance Taylor. Cambridge: Harvard University Press, *Journal of Economic Literature*, Vol. 50, No. 2, June, 2012, pp. 532 – 541.
- “Revolving Door: Affiliations, Policy Space and Ethics”, *Economic and Political Weekly*, Vol. XLVI, No. 53, December 31, 2011 (with Jessica Carrick-Hagenbarth).
- “Regulating The US Financial System to Avoid Another Meltdown”, *Economic and Political Weekly*, Vol. XLIV, No. 13, March 28, 2009. (With James Crotty).
- 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 Report, 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 Dymski, James Galbraith and Robert Pollin)
- Review of Raghbendra 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)

### **Other Grant Funded Projects:**

*INET How Big is too Big. 2010-2013.*

*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), 2006.

*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