

CURRICULUM VITAE

December 2024

Eric Tymoigne

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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

EMPLOYMENT

2015-present: Associate Professor of Economics, Lewis & Clark College

2006-present: Research Associate, Levy Economics Institute of Bard College

2009-2015: Assistant Professor of Economics, Lewis & Clark College

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 SERVICES

Outside Lewis & Clark

Associate editor for the *Journal of Post Keynesian Economics*: 2014-present

Member of the board of directors of the Association for Evolutionary Economics: 2014-2016

Veblen-Common Award Search Committee (Association for Evolutionary Economics): Spring 2012

At Lewis & Clark

Committee of the Curriculum: 2024-present

Budget Advisory Committee: 2020-2023 (Chair in FA21 and SP22)

Chair of the Political Economy Minor: 2022

Committee of the Curriculum: 2017-2020

Budget Advisory Committee: 2014-2015 (Chair in FA15).

Adviser to the L&C Economics Club: 2010-2015

Honors and Awards committee: 2012

Pamplin and Cheney Foundation Scholarships Committee: Spring 2012

Social Psychology Search Committee: Spring 2012

Hiring search committee for an environmental economist: Fall 2010.

PROFESSIONAL MEMBERSHIPS

Association pour le Développement des Etudes Keynésiennes, Association for Evolutionary Economics, Association for Institutional Thought, Union for Radical Political Economy, American Economic Association, Association Française d'Economie Politique.

HONORS

Fresno Economics Students Award for Services (May 2008)

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.

PUBLICATIONS

Books

The Rise and Fall of Money Manager Capitalism: Hyman P. Minsky's Half Century. London: Routledge. 2014. (with L. Randall Wray).

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

Journal Articles

2024. "Sovereign currency and long-term interest rates in advanced economies from 1879 to 2016", *International Review of Applied Economics*, 38:5, 540-563 (with Kim Hongkil)

2024. "Seismic shifts in economic theory and policy: From the Bernanke Doctrine to Modern Money Theory", *Journal of Post Keynesian Economics*, 47:4, 853-874 (with Pavlina Tchnerva)

2023. "Modern Money Theory on Fiscal and Monetary Policies: Empirics, Theory, and Praxis." *European Journal of Economics and Economic Policies: Intervention*, 20 (1): 11-22.

2020. "Secular Stagnation and Interest Rates." *Trusts & Estates*, September.

2020. "Monetary Sovereignty: Nature, Implementation, Implications." *Public Budgeting and Finance*, 40 (3): 49-71.

2020. "Law, sovereignty and the monetization of the European economies: a review of Making Money and Money in the Western Legal Tradition." *Journal of Post Keynesian Economics*, 43 (2): 1-24

2019. "Debunking the Public Debt and Deficit Rhetoric." *Challenge*, 62 (5): 281-298.

2016. "Government Monetary and Fiscal Operations: Generalizing the Endogenous Money Approach," *Cambridge Journal of Economics*, 40 (5): 1317-1332.

2015. "Modern Money Theory: A Reply to Palley," (with L. Randall Wray) *Review of Political Economy*, 27 (1): 24-44.

2014. "The Cost of Job Guarantee: Insights from the 1930s Work Programs." *Review of Radical Political Economy*, 46 (4), December: 517-535.

2014. "Measuring Macroprudential Risk through Financial Fragility: A Minskian Approach." *Journal of Post Keynesian Economics*, 36 (4), Summer: 719-744.

2014. "Modern Money Theory and the Interrelation between the Treasury and the Central Bank: The Case of the United States." *Journal of Economic Issues*, 48 (3), September: 641-662.

2013. "Job Guarantee and Its Critiques: Insights from the New Deal Experience." *International Journal of Political Economy*, 42 (2), Summer: 63-87.

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

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

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

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

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

Contributions in Edited Books

2024. "Redemption" in Nersysian, Y. and Wray, L.R. (eds) *The Elgar Companion to Modern Money Theory*, 47-57, Northampton: Edward Elgar.
2024. "Modern Money Theory and economic theory" in Nersysian, Y. and Wray, L.R. (eds) *The Elgar Companion to Modern Money Theory*, 99-115, Northampton: Edward Elgar.
2024. "Consolidation Technique" in Nersysian, Y. and Wray, L.R. (eds) *The Elgar Companion to Modern Money Theory*, 116-132, Northampton: Edward Elgar.
2024. "Modern Money Theory and the monetary system: a response to critics" in Nersysian, Y. and Wray, L.R. (eds) *The Elgar Companion to Modern Money Theory*, 420-432, Northampton: Edward Elgar.
2024. "Modern Money Theory policymaking praxis and financial and economic stability: a response to critics" in Nersysian, Y. and Wray, L.R. (eds) *The Elgar Companion to Modern Money Theory*, 447-464, Northampton: Edward Elgar.
2024. "Modern Money Theory policymaking praxis: a response to critics" in Nersysian, Y. and Wray, L.R. (eds) *The Elgar Companion to Modern Money Theory*, 433-446, Northampton: Edward Elgar.
2022. "Secular Stagnation and the Age of Ultra Low Interest Rates." In Dantas, F. and Wray, L.R. (eds) *Handbook on Economic Stagnation*, 321-340. Northampton: Edward Elgar.
2014. "A Financial Analysis of Monetary Systems." In Papadimitriou, D.P (ed.) *Contributions to Economic Theory, Policy, Development and Finance*. New York: Palgrave Macmillan.
2012. "Financial Fragility." In Toporowski, J. (ed.), *Handbook of Critical Issues in Finance*, Northampton: Edward Elgar.
2011. "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*, Northampton: Edward Elgar.
2011. "Engineering Pyramid Ponzi Finance: The Evolution of Private Finance from 1970 to 2008 and Implications for Regulation." In Leclaire, J., T.-H. Jo, and J. Knodell (eds.) *Heterodox Analysis of Financial Crisis and Reform*, Northampton: Edward Elgar.
2010. "The Financial Crisis: Subprime or Systemic?" In Gregoriou, G.N. (ed.) *The Banking Crisis*. London: Taylor and Francis.
2010. "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.
2009. "Macroeconomics Meets Hyman P. Minsky: The Financial Theory of Investment." (With L.R. Wray) In Fontana and Setterfield (eds.) *Macroeconomic Theory and Macroeconomic Pedagogy*. Basingstoke: Palgrave Macmillan.
2006. "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
2005. "Deflation." In Beckert, J. and M. Zafirovsky (eds.), *The International Encyclopedia of Economic Sociology*, 132-134. London: Routledge. 2005.
2003. "Expectations." In King, J. (ed.), *The Elgar Companion to Post Keynesian Economics*, 135-141. Northampton: Edward Elgar.

Policy Brief

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

Book Reviews

2017. *Money in the Western Legal Tradition: Middle Ages to Bretton Woods* by Fox, D. and Ernst, W. *Journal of Economic Literature*, June.
2016. *Financial Crises, 1929 to the Present*, by Hsu, S. *Review of Keynesian Economics*. July 2016.

2013. *Guardians of Finance* by Barth J.R., Caprio Jr, G., and Levine, R. *Journal of Economic Issues*, March.
2012. *Harvesting Gold* by Hammes, D.L. *EH.Net*. October 2012.
2007. *Safeguarding Financial Stability* by Schinasi, G.J. *Journal of Economic Issues*, 41 (1), March.
2006. *Central Banking in the Modern World* by Lavoie, M. and M. Seccareccia (eds.). *Journal of Economic Issues*, 40 (1), March.
2004. *Making Money* by Crow, J. *Journal of Economic Issues*, 38 (1), March.
2003. *The Fed* by Mayer, M. *Journal of Economic Issues*, 37 (1), March.

WORK IN PROGRESS

Textbook (Financial System and the Economy: Principles of Money and Banking)

CONFERENCES, WORKSHOPS, COLLOQUIUMS, SUMMER SCHOOLS

Invited Presentations

- Multiple debates at the November 2024 *Pluralist Lab Forum: Effects of Monetary Policy on Socioeconomic Mobility and the General Welfare*, Washington, D.C.
- “Théorie de la monnaie moderne (MMT)”, November 2023, Workshop "La monnaie, au service de la société ?", Grenoble, France.
- “MMT and Policymaking: Is MMT about Printing Money and Fiscal Dominance?”, July 2023, “Le 39e Séminaire d'histoire économique et d'histoire de la pensée économique, Beijing, China.
- “57 Varieties of Capitalism” and “Treasury and Central Bank Operations,” June 2022: *2022 Summer Seminar on MMT, Minsky, and Godley*, Annandale-on-Hudson, New York
- “Monetary sovereignty: Definition, Implementation, Implications” *Redburn 2021 Economics Conference*, 20 January, Virtual.
- “Monetary sovereignty: Nature, implementation and implications” *Public Debt Sustainability and Monetary Policy in the Age of Covid-19*, Rethinking Econ Warwick, Oct 31 2020, Virtual.
- “57 Varieties of Capitalism” and “Minsky’s Big Bank-Big Government Interpretation of Postwar Stability,” June 2019: *Minsky Summer Seminar*, Annandale-on-Hudson, New York
- “Crypto-Currencies & Block chain: What you need to know”, Canada Credit Union Association, *2018 Treasury & Finance Forum*, June 2018, Toronto.
- “Freedom in Banking and the Founding of the Federal Reserve” January 2018, *Liberty Fund colloquium*, January 2018, Jekyll Island, Georgia at the Jekyll Island Club (COULD NOT ATTEND)
- “57 Varieties of Capitalism” and “Minsky’s Big Bank-Big Government Interpretation of Postwar Stability,” June 2015: *Minsky Summer Seminar*, Annandale-on-Hudson, New York
- “The Rise and Fall of Money Manager Capitalism: A Minskian View of the Great Recession” June 2014, Séminaires de l’axe 1 du CEPN, Paris, France
- “U.S. Treasury and Federal Reserve Interrelations: The Case for Consolidation” and “A financial analysis of monetary system” March 2014, Universidad Autónoma de Mexico, Mexico
- “Mathematics for New Economic Thinking.” October 2013, INET Workshop at the Fields Institute, Toronto, Canada
- “57 Varieties of Capitalism” and “Minsky’s Big Bank-Big Government Interpretation of Postwar Stability,” June 2013: *Minsky Summer Seminar*, Annandale-on-Hudson, New York
- “Measuring Macprudential Risk through Financial Fragility: A Minskian Approach.” November 2012, *Hyman P. Minsky Conference on Financial Instability Debt, Deficits, and Unstable Markets*, Berlin, Germany
- “Minsky’s Financial Instability Hypothesis.” June 2012, Nankai University, China (Unable to Attend)

“Minsky's ‘Two Price’ Theory” and “Minsky’s Big Bank-Big Government Interpretation of Postwar Stability,” June 2012: *Minsky Summer Seminar*, Annandale-on-Hudson, New York

“Can Basel III succeed where Basel I and Basel II failed?” September 2011: *Can Basel Too Big to Fail Financial Institutions? International Perspectives and Possible Remedies*, Club Saint James de Montreal, Canada.

“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 Macroprudential 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: *La Crisis Financiera Actual y Sus Secuelas*, 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

“A history of monetary thoughts on Chartalism and Nominalism: from Ancient China and Ancient Rome, to Medieval European Legists, to Alfred Mitchell-Innes” July 2024, 13^{eme} Congrès de l’Association Française d’Economie Politique 2024 – Montpellier, France.

“A history of monetary thoughts on Chartalism and Nominalism” and “MMT and Policymaking” July 2024, 26th Annual conference of the Association for Heterodox Economics (AHE), Bristol, UK

“Redemption and the value of monetary instruments”, December 2023, *Post Keynesian Conference: Economic Possibilities for our Grand Children*, Lille France

“Avoiding Dooms Day” July 2022, 11^{eme} Congrès de l’Association Française d’Economie Politique 2022 – Amiens, France.

“Secular Stagnation and the Age of Ultra Low Interest Rates” April 2022, Association for Institutional Thought (AFIT) meetings, Denver

“Monetary sovereignty: Nature, implementation and implications” July 2019, 16th International Conference Developments in Economic Theory and Policy, Bilbao, Spain

“Monetary Stability, Redemption, Fiscal and Monetary Coordination: The Case of the Guinea” April 2019: AFIT meetings, San Diego

“U.S. Treasury and Federal Reserve Interrelations: The Case for Consolidation.” September 2014, 12th International Post Keynesian Conference, Kansas City

“Monetary Mechanics: A Financial View.” July 2014, 16th Annual conference of the AHE, London, UK

“U.S. Treasury and Federal Reserve Interrelations: The Case for Consolidation” January 2014: Association for Evolutionary Economics (AFEE), Philadelphia

“Public Debt and Monetary Sovereignty: Myths and Realities.” January 2013: AFEE, San Diego

“Can Basel III succeed where Basel I and Basel II failed?” January 2012: AFEE, Chicago

“Measuring Macroprudential Risk: Financial Fragility Indexes.” May 2011: 5th ‘Dijon’ Post-Keynesian Conference, Roskilde University, Copenhagen (Denmark)

“Measuring Macroprudential Risk: Financial Fragility Indexes.” January 2011, AFEE meetings, 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: 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)