



Workgroup for Marxist Macroeconomic Modelling

Call for Papers

for the

17th Forum of the World Association for Political Economy

‘Political Economy vs Economics in a turbulent multipolar world

2-4 August 2024, Panteion University, Athens, Greece

Macroeconomic modelling plays an important role for both socialist and capitalist economies. Particularly for the former macroeconomic modelling is crucial for economic planning. Macroeconomic modelling – geared especially towards economic policy – has a long and turbulent course within the science of the economy. This workgroup of the WAPE Forum aims to study this course and to promote macroeconomic modelling within the Marxist tradition.

All economic models are by their very nature simplifications of reality that are based on a set of assumptions that reflect the fundamental hypotheses of the modeler. In recent years Mainstream Economics – both Neoliberal and New Keynesian - have embraced Dynamic Stochastic General Equilibrium (DSGE) models (that is a class of models that bases its outcomes on microeconomic principles and behavioural assumptions that are directly derived from mainstream economics core assumptions). However, Marxist Political Economy argues that these Mainstream Economics assumptions misrepresent actual human behaviour, disregard social relations and are fundamentally unrealistic. On the other hand, whilst Marxist Political Economy was a pioneer in economic modelling, during the recent decades has somehow lapsed behind in expanding and developing its macroeconomic modelling intuitions.

As we navigate through a turbulent multipolar world, characterized by rapid geopolitical shifts and economic uncertainties, the relevance and accuracy of economic models come under scrutiny. The insights of Marxist Political Economy on the subject can be a valuable contribution in the discussion. Focusing on subjects such as the effect of variations in the historical evolution institutions, of sectoral variations in the level of competition, or the effects of variations in the distribution of income and wealth, etc. is critical for the reorientation of economic models towards

realism and the formation of economic policies opposing capitalist exploitation and supporting socialist transition.

Topics of Interest:

We invite submissions addressing various aspects of macroeconomic modelling, including but not limited to:

1. History of macroeconomic modelling
2. Macroeconomic models for economic policy: from Fel'dman and Tiberger to nowadays
3. Modelling different conceptions of competition
4. Modelling different conceptions of economic agents (classes, individuals etc.)
5. Modelling changes in the distributions of income and wealth
6. Modelling international economic relations (trade, portfolio and investment flows, exchange rates, capital flights etc.) and imperialist conflicts
7. Modelling economic development and socialist transition: from A.Lewis and E.Preobrazhensky to nowadays

Submission Guidelines:

Abstracts and full papers should be submitted to wape2024@panteion.gr with the subject line ***Marxist Macroeconomic Modelling***.

- Abstracts (up to 300 words) should clearly outline the research question, methodology, data sources, findings, and its significance to the broader theme of the conference.
- Please include a brief biography (up to 150 words), highlighting your academic affiliation and key research interests.

Important Dates:

- Abstract Submission Deadline: 29 April 2024
- Notification of Acceptance: 20 May 2024
- Full Paper Submission Deadline: 1 July 2024