

Personal Information

Name: Anwar M. Shaikh
Date of Birth: October 22, 1945
Place of Birth: Karachi, Pakistan
Citizenship: U.S.

Home Address: 606 10th Street
Brooklyn, NY 11215

Business Address: Department of Economics
Graduate Faculty of Political and Social Science
New School University
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New York, NY, 10003

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Education

Ph.D in Economics, Columbia University, 1973.
MA. in Economics, Columbia University, 1971.
B.S.E., Princeton University, 1965

Present Position

Professor
Department of Economics
Graduate Faculty of Political and Social Science
New School for Social Research

Teaching Fields

Macroeconomics, International Economics, Mathematical Economics,
Growth and Cycle Theory, Political Economy, Development Economics,
National Economic Accounts, History of Economic Thought,

Current Research Areas

Globalization, Exchange Rates, U.S. Macroeconomic Policy, Finance
Theory, Sustainable Development

University Service

Teaching Excellence Award Nominating Committee (2005):
Faculty/President Committee (2002-2003)
Faculty Advisory Committee (2001-2002)
Senior Search Committee, Economics Department (2001-2003)
Graduate Faculty Tenure Committee
Graduate Faculty Admissions Committee
Graduate Faculty Grievance Committee (Chair)
Graduate Faculty Financial Aid Committee
Departmental Search Committee
Search Committee, University Ombudsperson (1997)
Department Chair, 1991-1994
University Search Committee for the Graduate Faculty Dean (1993)
Graduate Faculty Junior Reappointments Committee (past)
Graduate Faculty Awards and Scholarship Committee (past)
Graduate Faculty Diversity Committee (past)

Awards and Appointments

Fall 2003: Distinguished University Teaching Award, New School University

Spring 2002/Present: Senior Scholar and member of the Macro Modeling Team, The Levy Economics Institute of Bard College
Fall/Spring 1998-99: Visiting Professor, University of London, School of Oriental and African Studies
Spring/Summer 1998: Research Grant (with Rania Antonopoulos), Jerome Levy Economics Institute
Spring/Summer 1997: Research Grant, Center for Economic Policy Analysis
Fall/Spring 1994-95: Research Scholar, The Jerome Levy Economics Institute of Bard College
Spring/Fall 1989: Research Scholar, The Jerome Levy Economics Institute of Bard College
May/June 1985: Distinguished Scholar, American Scholars to China, National Academy of Sciences
Spring 1985: Research Grant, Hamburg Institute for Social Science
Spring 1985: Bard Center Fellow, Bard College
Spring 1980: Research Fellow, The Lehrman Institute, New York

Editorial Boards Associate Editor, *Cambridge Journal of Economics*, Cambridge University

Memberships
American Economics Association
Allied Social Sciences Association
National Economic Association
Eastern Economics Association

Academic Positions
Professor of Economics, Graduate Faculty of Social and Political Science, New School University, 1984 - present.
Visiting Professor, School of Oriental and African Studies, University of London, 1998-1999.
Research Fellow, The Jerome Levy Economics Institute of Bard College, 1989-1990.
Visiting Professor and Bard Center Fellow, Bard College, Spring 1985.
Scholar-in-Residence, Simon's Rock of Bard College, Fall 1984.
Associate Professor of Economics (Tenured), Graduate Faculty, New School for Social Research, 1980-1984.
Research Fellow, Lehrman Institute, Spring 1980.
Visiting Professor, Department of Economics, University of California at Riverside, Fall 1979.
Senior Visitor, Faculty of Economics and Politics, Cambridge University, Fall 1977.
Associate Professor of Economics, Graduate Faculty, New School for Social Research, 1977-1980.
Assistant Professor of Economics, Graduate Faculty, New School for Social Research, 1973-1977.
Visiting Lecturer, Department of Economics, Graduate Faculty, New School for Social Research, 1972-1973.
Instructor, Department of Economics, Columbia University, 1971-1972.

Other Positions

Senior Scholar and member of the Macro Modeling Team at the Levy Economics Institute of Bard College, 2001-present.

Publications

Books

Measuring the Wealth of Nations: The Political Economy of National Accounts, co-

authored with E. Ahmet Tonak, Cambridge University Press, 1994.
Valor, Acumulación y Crisis: Ensayos de Economía Política, Tercer Mundo Editores, Bogota, Colombia, 1990.

Articles

- "How Fragile is the U.S. Economy?", March 2005, Dimitri B. Papadimitriou, *Strategic Analysis*, co-authored with Anwar Mr. Shaikh, Claudio Dos Santos, and Gennaro Zezza, The Levy Economics Institute of Bard College.
- "The Economic Mythology of Neoliberalism", 2004, *Neoliberalism: A Critical Reader*, Alfredo Saad-Filho (ed.), Pluto Press, London.
- "The Power of Profit", 2004, *Social Research*, Vol. 71, No. 3.
- "Nonlinear Dynamics and Pseudo-Production Functions", Spring 2004, forthcoming in *the Eastern Economics Journal*, Special Issue on Production Functions.
- "Is Deficit-Financed Growth Limited?: Policies and Prospects in An Election Year", April 2004, *Strategic Analysis*, with Dimitri B. Papadimitriou, Claudio H. dos Santos, and Gennaro Zezza, The Levy Economics Institute of Bard College.
- "Deficits, Debts and Growth: A Reprieve but not a Pardon", October 2003, *Strategic Analysis*, with Dimitri B. Papadimitriou, Claudio H. dos Santos, and Gennaro Zezza, The Levy Economics Institute of Bard College.
- "Is International Growth the Way Out of U.S. Current Account Deficits? A Note of Caution" September 2003, Policy Note 2003/6, with Gennaro Zezza, Claudio H. dos Santos, The Levy Economics Institute of Bard College.
- "Who Pays for the 'Welfare' in the Welfare State? A Multi-Country Study", 2003, *Social Research*, Vol. 70, No. 2, pp. 531-550.
- "Is Personal Debt Sustainable?", November 2002, *Strategic Analysis*, with Dimitri B. Papadimitriou, Claudio H. dos Santos, Gennaro Zezza, The Levy Economics Institute of Bard College.
- "Labor Market Dynamics within Rival Macroeconomic Frameworks", 2003, in *Growth, Distribution and Effective Demand: Alternatives to Economic Orthodoxy*, George Argyrous, Gary Mongiovi, Mathew Forstater, (eds.), M.E. Sharpe, Armonk, NY: pp. 127-143.
- "An Important Inconsistency at the Heart of the Standard Macroeconomic Model", 2002, with Wynne Godley, *Journal of Post Keynesian Economics*, Vol. 24, No. 3, Spring: pp. 423-441.
- "The Rise and Fall of the U.S. Welfare State", 2000, with E. Ahmet Tonak, in *Political Economy and Contemporary Capitalism*, Ron Baiman, Heather Boushey, and Dawn Saunders (eds.), M.E. Sharpe, Armonk, New York.
- "Explaining the U.S. Trade Deficit" January, 2000, Policy Note, The Levy Economics Institute of Bard College.
- "Understanding the U.S. Trade Deficit", December 1999, Testimony before The U.S. Trade Deficit Review Commission, Washington, D.C.
- "Explaining the Global Economic Crisis", 1999, *Historical Materialism*, No. 5, Winter.
- "Explaining Inflation and Unemployment: An Alternate to Neoliberal Economic Theory", 1999, *Contemporary Economic Theory*, Andriana Vachlou (ed.), MacMillan, London.
- "The Stock Market and the Corporate Sector: A Profit-Based Approach", 1998, in *Markets, Unemployment and Economic Policy: Essays in Honour of Geoff Harcourt*, Volume Two, Malcolm Sawyer, Philip Arestis, and Gabriel Palma, (eds.), Routledge, London: Ch 31, pp. 389-404.
- "The Empirical Strength of the Labor Theory of Value", 1998, in the Conference Proceedings of *Marxian Economics: A Centenary Appraisal*, Riccardo Bellofiore (ed.), Macmillan, London.
- "Free Trade, Unemployment and Economic Policy", 1995, in *Global Unemployment*, John Eatwell (ed.), M.E. Sharpe.
- "The Falling Rate of Profit and Long Waves in Accumulation: Theory and Evidence", 1992, in Alfred Kleinknecht, Ernest Mandel, Immanuel Wallerstein (eds.), *New Findings in Long Wave Research*, London: Macmillan.
- "A Dynamic Approach to the Theory of Effective Demand", 1992, in *Profits, Deficits and*

Instability, Dimitri Papadimitriou (ed.): Macmillan.

"Value and Value Transfers: A Comment on Itoh", 1992, in *Radical Economics*, Bruce Roberts and Susan Feiner (eds.), Boston: Kluwer Academic Publishers.

"Wandering Around the Warranted Path: Dynamic Nonlinear Solutions to the Harrodian Knife-Edge", 1991, in *Kaldor and Mainstream Economics: Confrontation or Convergence (Festschrift for Nicolas Kaldor)*, E. Nell and W. Semmler: Macmillan.

"Accumulation, Finance, and Effective Demand in Marx, Keynes, and Kalecki", 1989, in *Financial Dynamics and Business Cycles: New Prospects*, Willi Semmler, M.E. Sharpe (eds.).

"The Current Economic Crisis: Causes and Implications", 1989, *Against The Current*, January.

"The Falling Rate of Profit and the Economic Crisis in the U.S.", 1987, in Robert Cherry, et al., *The Imperiled Economy*, Book I, Union for Radical Political Economy.

"The Welfare State and the Myth of the Social Wage", 1987, with E. Ahmet Tonak, in Robert Cherry, et al., *The Imperiled Economy*, Book I, Union for Radical Political Economy.

Seven entries on economic theory, 1986, in John Eatwell, Murray Milgate, and Peter Newman (eds.), *The New Palgrave: A Dictionary of Economic Theory and Doctrine*, The Macmillan Press Ltd.

- "Abstract and Concrete Labour"
- "Capital As a Social Relation"
- "Exploitation"
- "Market Value"
- "Organic Composition of Capital"
- "Surplus Value"
- "The Humbug Production Function"

"The Transformation from Marx to Sraffa: Prelude to a Critique of the Neo-Ricardians", 1984, in , *Marx, Ricardo, Sraffa*, Ernest Mandel (ed.), Verso.

Five entries on marxian economics, 1983, in Tom Bottomore (ed.), *A Dictionary of Marxist Thought*, Basil Blackwell, Oxford.

- "Concentration and Centralization"
- "Pauperization: Relative and Absolute Declines in the Positions of Workers"
- "Marxist Theories of Crisis"
- "The Falling Rate of Profit"
- "The Reserve Army of Labor"

"Neo-Ricardian Economics: A Wealth of Algebra, A Poverty of Theory", 1982, *The Review of Radical Political Economics*, 14 (2), Summer.

"The Poverty of Algebra: Critical Notes on Neo-Ricardian Economics", 1981, in *The Value Controversy*, New Left Books.

"Laws of Algebra and Laws of Production: Humbug II", 1980, *Growth, Profits and Property: Essays in the Revival of Political Economy*, in Edward J. Nell (ed.), Cambridge University Press.

"On the Laws of International Exchange", 1980, in *Growth, Profits and Property: Essays in the Revival of Political Economy*, Edward J. Nell (ed.), Cambridge University Press.

"Marxian Competition versus Perfect Competition", 1980, *The Cambridge Journal of Economics*, 4.

"Foreign Trade and the Law of Value, Parts I-II", Fall 1979 and Spring 1980, *Science and Society*.

"Political Economy and Capitalism: Notes on Dobb's Theory of Crisis", 1978, *The Cambridge Journal of Economics*, 2 (2).

"An Introduction to the History of Crisis Theories", 1978, in *U.S. Capitalism in Crisis*, U.R.P.E., New York.

"Marx's Theory of Value and the 'Transformation Problem'", 1977, in *The Subtle Anatomy of Capitalism*, Jesse Schwartz (ed.), Goodyear Publishing Company.

"Laws of Algebra and Laws of Production: The Humbug Production Function", 1974, *The Review of Economics and Statistics*, Vol LXI, No 1, February.

"The Intelligent Reader's Guide to the International Monetary Muddle", 1973, *Challenge: The Magazine of Economic Affairs*, March/April, Vol 16, No 1.

Recent Conferences Organized:

May 2003, "Globalization and the Myths of Free Trade", New School University.

Working Papers and Submitted Articles

"Measuring Capacity Utilization in OECD Countries: A Cointegration Method", 2004, *Working Paper, No. 415*, The Jerome Levy Economics Institute of Bard College.

"Measures to the Real GDP of U.S. Trading Partners: Methodology and Results", 2003, *Working Paper No. 387*, The Jerome Levy Institute of Bard College.

"Productivity, Capital Flows, and the Decline of the Canadian Dollar: An Alternate Approach", 2002

"Real Exchange Rates and The International Mobility of Capital", 1999, *Working Paper No. 265*, The Jerome Levy Economics Institute of Bard College.

"Explaining Long Term Exchange Rate Behavior in the United States and Japan", 1998, *Working Paper No. 250*, The Jerome Levy Economics Institute of Bard College.

Books in Progress

Globalization and the Myths of Free Trade, an edited volume based on conference proceedings, May 2003.

The Economic Analysis of Advanced Capitalism (in progress)

Recent Lectures and Conference Panels

February 2003: Eastern Economics Association, New York City: "Ex Ante and Ex Post Social Accounting Matrices and their Economic Implications", with Jamee Moudud, Sarah Lawrence College.

February 2003: Eastern Economics Association, New York City: "A Simple Robust Measure of Capacity Utilization: Application to the OECD Countries", with Jamee Moudud, Sarah Lawrence College.

February 2002: Eastern Economics Association, Boston, MA.: "Non-Linear Dynamical Systems and Aggregate Pseudo-Production Functions".

February 2001: Eastern Economics Association, Boston, MA.: "An Alternate Explanation of Thirwall's Law"

February 2001: Eastern Economics Association, Boston, MA.: "The Aggregate Budget Constraint: Walras' Law vs. Keynes's Law"

March 2000: Eastern Economics Association, Washington, D.C.: "Growth Dynamics, Effective Demand, and Economic Policy"

January 2000: American Economics Association Conference, ASSA, Boston: "The Relevance of Wassily Leontief's Work to the Dynamics of Modern Economics"

January 2000: American Economics Association Conference, ASSA, Boston: "A Critique of Robert Brenner's Explanation of Postwar Growth in OECD Countries"

July 1999: University of London, CSE Conference: "A Critical Analysis of Recent Explanations of the Global Economic Slowdown"

May 1999: Complutense University, Madrid: "Profit Rates and Inter-industrial Prices in OECD Countries"

May 1999: Department of Economics, University of Thessaloniki, Greece: "Exchange Rates and Their Long Term Determinants"

April 1999: Centre d'Etudes Prospectives d'Economie Mathematique Applique a la Planification (CEPREMAP), Paris: "A Classical Explanation of Inflation in OECD Countries"

March 1999: Eastern Economics Association, Boston: "A Classical Explanation of Exchange Rates in OECD Countries"

February 1999: Keynes College, University of Kent, Canterbury: "Classical Competition and the Theory of International Trade"

January 1999: Indian Institute of Management, Calcutta: "A New Approach to the Fundamental Determinants of the Stock Market in the United States"

January 1999: Centre for the Study of Social Sciences, Calcutta: "Trade, Competition, and Exchange

- Rates"
- January 1999: Department of Economics, Jawarhalal Nehru University, Delhi: "Globalization, International Trade, and International Competition"
- December 1998: South Bank Business School, South Bank University, London: "Exchange Rate Dynamics and Empirical Evidence on OECD Countries"
- November 1998: Queens College, Cambridge University: "Classical Competition and the Theory of Exchange Rates"
- October 1998: School of Business and Economic Studies, University of Leeds: "Relative Prices, International Competition, and the Determination of Exchange Rates"
- October 1997: Athens University of Economics and Business, Conference on Critical Perspectives on Contemporary Economic Theory: "Explaining Inflation and Unemployment"
- October 1997: METU Conference, Ankara, Turkey: "A New Approach to the Theory of Exchange Rates"