

Enrico Sergio Levrero

SCIENTIFIC AND ACADEMIC CURRICULUM VITAE

CURRENT POSITION

Associate Professor of Economics, Faculty of Economics, Roma Tre University (since 2006)
National Scientific Habilitation for Full Professor, SECS-P01 (2019)

PREVIOUS POSITIONS

2000-2006 Researcher, Faculty of Economics, Roma Tre University
1999-2000 Assistant Researcher, Istituto di Economia e Finanza, University of Roma La Sapienza

MAIN AREAS OF RESEARCH

Theories of value and distribution; Wages and the labour market; Monetary theory; Sraffian economics

SCHOLARSHIPS

1998-1999 Post-doctoral (Roma Tre University)

MAIN TEACHING EXPERIENCES

Introductory courses

2005/2006-2018/2019: "Macroeconomics", Faculty of Economics, Roma Tre University
2019/2020: "Labour Economics", Faculty of Economics, Roma Tre University

Advanced Courses

2003/2004 "Economics: Advanced Course B. Wages, Prices and Production" Faculty of Economics, Roma Tre University
2004/2005-2008/2009: "Economics: Advanced Course 1", Faculty of Economics, Roma Tre University
2009/2010: "Economics: Advanced Course", Faculty of Economics, Roma Tre University
2009/2010-2017/2018: "Monetary Economics", Faculty of Economics, Roma Tre University
2018/2020: "Monetary theory, institutions and policy" (Faculty of Economics, Roma Tre university and Master EPOG - EMJMD)

Doctoral courses

2004-2008: University of Roma La Sapienza - Seminars on: Wage theories; Social norms and competition in the labour market; Marx's analysis of capital accumulation and technical change
2007-2016: Roma Tre University - Seminars, lectures and supervisions on: Theories of value and distribution; Sraffa's price system; Classical theory of wages
2016-2017: Production, the price system and the theories of value and distribution
2018-2020: Relative Prices and distribution

International Summer Schools

XII Eaepe Summer School: "Institutionalism and economic theory", Rome, Invited speaker
XIII Eshet and Storep Summer School on Economic History, Philosophy and History of Economic Thought: "Alternative conceptions of competition", Acqui Terme, Invited Speaker
First Young Researchers' Workshop of Theoretical and Applied Studies in Classical Political Economy: "Wages and Distribution in Usa and Europe: 1970-2011", Invited speaker
Centro Sraffa Summer School, July 2018: Lectures on "Sraffa's standard commodity"
Centro Sraffa Summer School, July 2018: "The Taylor rule and its aftermath: elements for an alternative interpretation", Invited speaker

Centro Sraffa Summer School, July 2019: Lectures on “Sraffa’s standard commodity and the movements of relative prices”

Centro Sraffa Summer School, July 2019: “The Gibson paradox”, Invited speaker

RESEARCH EXPERIENCE ABROAD

2019: Visiting Professor, Federal University of Rio de Janeiro (June 2019)

1995: Visiting PhD student, University of Cambridge, UK

1994: Visiting PhD student, University of Cambridge, UK

SCIENTIFIC ACTIVITIES

Editor in chief of the *Bulletin of Political Economy* (ISSN: 0973-5747)

Director of Astril (Associazione Studi e Ricerche Interdisciplinari sul Lavoro) - since February 2020

Editorial Committee of *Economia e Politica* (2010-2019)

Board of Directors of *Centro Studi e Documentazione Piero Sraffa* (2012-2019)

Editor (with S.M. Fratini, G. Mongiovi, R. Signorino, A. Stirati and A. Trezzini) of the first volume of Piero Sraffa’s unpublished manuscripts titled *The Formation of Sraffa’s Position*, Cambridge University Press (General Editor: H.D. Kurz)

Editor and member of the Scientific Committee of *Quaderni di Ricerca del Centro di Ricerca e Documentazione Piero Sraffa* (2002-2012)

Member of the research group on *The macroeconomic implications of market-shaping and mission oriented policy*, UCL Institute for Innovation and Public Purpose

Staff-Member of Jean Monnet Centre of Excellence on “Labour, Welfare and Social Rights in Europe” (2018-2020)

Coordinator of the Research Area ‘Classical Theory and Policy Analysis’ of the Eaepe Association (2014-2019)

Academic Board of the Doctoral Programme in Economics, Roma Tre University (2008-2020)

Director of the Annual Research Fellowship (February 2017-January 2018) on *Monetary policies in practice and theory: a critical assessment*, Department of Economics, Roma Tre University

Director of the Bi-Annual Research Fellowship (April 2018 – March 2020) on *Aims, instruments and effects of monetary policies in the main industrialised countries*, Department of Economics, Roma Tre University

Organizing Committee of the Conference *Sraffa’s Production of Commodities by Means of Commodities. Critique and Reconstruction of Economic Theory* (2010)

Organizing and Scientific Committee of the Special Session in Honour of Pierangelo Garegnani, XIV Colloque de l’Association Charles Gide (2012)

Organizing Committee of the XIX Annual Conference of the European Society for the History of Economic Thought, Rome, 14-16 May 2015

Organizing and Scientific Committee of the First Astril International Conference on Reassessment and Perspective of Labour Policies, Rome, 14-15 December 2017

Organizing and Scientific Committee of the Second Astril International Conference on *Technology, employment and labour market institutions*, Rome, 13-14 December 2018

Organizing and Scientific Committee of the Third Astril International Conference on *Employment, quality of work and welfare in the perspective of territorial and social cohesion*, Rome, 12-13 December 2019

Organizing and Scientific Committee of the Forth Astril International Conference on *The reshaping of economic policies, work organisation and the Welfare State after the Covid-19 pandemic crisis*, Rome, 10-11 December 2020

Member of the Commission for the Historical Archive of Italian Economists, Italian Economic Association

OTHER ACTIVITIES

Member of GLOA (Orientation Office) of Roma Tre University (2006-2015)

Member of the Department Board (2003-2005/2019-2021) of the Department of Economics, Roma Tre University
Chair of the joint student-professor commission, Department of Economics, Roma Tre University (2018-2020)

INVITED SPEAKER

XII Eaepe Summer School: “*Institutionalism and economic theory*”, Rome
XIII Eshet and Storep Summer School on Economic History, Philosophy and History of Economic Thought: “*Alternative conceptions of competition*”, Acqui Terme
ITEMQ Workshop on General Equilibrium, Università Cattolica di Milano, Milan, 2013
First Young Researchers’ Workshop of Theoretical and Applied Studies in Classical Political Economy: “*Wages and Distribution in Usa and Europe: 1970-2011*”
Inet YSI on Keynesian Economics, *The Taylor Rule: Elements for a Classical-Keynesian Interpretation*, February 2018.
Centro Sraffa Summer School, “The Taylor Rule and its aftermath: elements for an alternative interpretation”, July 2018
Centro Sraffa Summer School, “The Gibson paradox
Federal University of Rio de Janeiro, *Monetary Policy and income distribution*, June 2019

REFEREE ACTIVITY

Bulletin of Political Economy; Cambridge Journal of Economics; Critical Sociology; Forum for Social Economics; Journal of Institutional Economics; Journal of the History of Economic Thought; Il Pensiero Economico Italiano; Metroeconomica; Review of Keynesian Economics; Review of Political Economy; Routledge; The Austrian Science Fund (FWF); Miur (Italian Minister of University and Research).

PARTICIPATION IN NATIONAL AND INTERNATIONAL RESEARCH PROJECTS

- Director of the three-years research project (2016-2019) *Monetary policies in practice and theory: a critical assessment* (Grant of the Institute for New Economic Thinking)
- *Keynes, la tradizione di Chicago e la controrivoluzione monetarista: l’evoluzione del pensiero di Friedman tra il 1935 e il 1951 attraverso l’analisi dei manoscritti presenti negli archivi di Stanford e Washington* (2005-2006, in collaboration with Robert Leeson).
- *Sviluppo dell’impostazione classica: documenti Sraffa, avanzamenti teorici e studi applicati* (2004-2006, PRIN Project, Miur, Coordinator: prof. P. Garegnani).
- *La ripresa dell’impostazione classica: fondamenti critici, sviluppi teorici e studi applicati in tema di distribuzione del reddito e crescita economica* (2001-2003, PRIN Project, Miur, Coordinator: prof. P. Garegnani).
- *Sraffa e l’economia politica contemporanea* (1997-1999, PRIN Project, Murst, Coordinator: prof. P. Garegnani).

PARTICIPATION IN INTERNATIONAL CONFERENCES

Sraffa and Modern Economics, Rome, 1998.
Piero Sraffa's Work and Personality. Contributions in the Centenary of his Birth, Rome, 1998.
24th Conference of the International Working Party on Labour Market Segmentation (IWPLMS) on Technical Change and Organisational Change: the Impact on Employment and Social Equity, Rome, 2003.
Sraffa o l’altra economia, Rome, 2003
Income Distribution and Growth in Italy, Workshop organized by the Review *Politica Economica*, Modena, 2004.
Wages, Distribution and Growth. 8th Workshop of the Research Network ‘Alternative Conceptions of Macroeconomic Policies under the Conditions of Unemployment, Globalisation and High Public Debt’, Berlin, 2004.

XX National Conference of Labour Economics, Aiel, Rome, 2005.
47th Annual Meeting of Società Italiana degli Economisti, Verona, 2006
Evoluzione delle teorie del mercato, 5th Storep Conference, Rome 2008.
20th Annual Eaepe Conference, Rome, 2008.
21th Annual Eaepe Conference, Amsterdam, 2009.
Sraffa's Production of Commodities by Means of Commodities. Critique and Reconstruction of Economic Theory, Rome, 2010.
Competition, Innovation and Rivalry, Eshet 2011 Conference, Bogazici University, Istanbul.
XIV Colloque of Charles Gide Association, Nice, 2012
First Young Researchers' Workshop of Theoretical and Applied Studies in Classical Political Economy, Centro Sraffa, Rome, 2012.
ITEMQ Workshop on General Equilibrium, Università Cattolica di Milano, Milan, 2013
25th Annual Eaepe Conference, Paris, 2013
26th Annual Eaepe Conference, Nicosia, 2014
XIX Annual Conference of the European Society for the History of Economic Thought, Rome, 14-16 May 2015
27th Annual Eaepe Conference, Genoa, September 2015
28th Annual Eaepe Conference, Manchester, 3-5 November 2016
29th Annual Eaepe Conference, Budapest, 19-21 October 2017
First Astril International Conference on Reassessment and Perspective of Labour Policies, Rome, 14-15 December 2017
ASTRIL Worskshop on "The Employer of Last Resort", Rome, 16 March 2018, Invited Speaker
XXII Annual Conference of the European Society for the History of Economic Thought, Madrid, May 2018
30th Annual Eape Conference, Nice, 5-8 September 2018
59sima Riunione Scientifica Annuale della SIE (Società Italiana degli Economisti), Bologna, 25-27 ottobre 2018
31th Annual Eaepe Conference, Warsaw, 12-14 September 2019
32th on-line Annual Eaepe Conference, 3-5 September 2020

AFFILIATIONS

Charles Gide Association; European Association for Evolutionary Political Economy (Eaepe); The European Society for the History of Economic Thought (ESHET); Società Italiana degli Economisti (SIE); Royal Economic Society

SCIENTIFIC PUBLICATIONS

JOURNAL ARTICLES

- (1) "Worker Bargaining Power and Real Wages from 1870 to 1913: Phelps Brown Reconsidered", *Review of Political Economy*, 11, 1999/2, pp. 183-203 (with Errata, in *Review of Political Economy*, 11, 4, 1999).
- (2) "Milton Friedman", *Studi Economici*, 68, 1999/2, pp. 5-79.
- (3) "Su distribuzione e quantità prodotte nelle teorie del sovrappiù", *Studi Economici*, 75, 2001, 3, pp. 127-144.
- (4) (with A. Stirati), La leva del salario, in *La Rivista del Manifesto*, 32, pp. 21-25, 2002
- (5) (with A. Stirati) "Real Wages in Italy 1970-2000: Elements for an interpretation", *Economia&Lavoro*, 2004, 1, pp. 65-89.
- (6) (with A. Stirati), "Distribuzione del reddito e prezzi relativi in Italia: 1970-2002", *Politica Economica*, 2005, 3, pp. 401-433.
- (7) "Classical Theory and Policy Analysis: a Roundtable Discussion", *Review of Political Economy*, 2007, 19, 2, pp. 219-220.
- (8) "D.A. Spencer: The Political Economy of Work" (A review article), *European Journal of the History of the Economic Thought*, 17, 2, 367-370, 2010.

- (9) (with S.M. Fratini), "Sraffian Indeterminacy: a Critical Discussion", *Cambridge Journal of Economics*, 2011, 36(6), pp. 1127-1149
- (10) "Theories of value from Adam Smith to Piero Sraffa by A.J. Sinha" *Review of Political Economy*, 2012, 24, pp. 579-587
- (11) "Marx on absolute and relative wages and the modern theory of distribution", *Review of Political Economy*, 2013, 25, pp. 91-116.
- (12) "Potenza e limiti della BCE", in *Economia e Politica*, Aprile-Maggio 2014
- (13) "Lo spettro della deflazione e gli interventi della BCE", in *Economia e Politica*, Aprile-Maggio 2014
- (14) "Garegnani's theoretical enterprise and the theory of distribution", *Review of Keynesian Economics*, 2014, 2(4), pp. 464-482
- (15) "Institucionalismo y teoria economica: del neoclasicismo a la teoria clasica", *Revista de Economia Institucional*, 2014, 16, 31, pp. 81-99
- (16) "Towards a New Understanding of Sraffa", *Review of Political Economy*, 29, 2, 329-335, 2017
- (17) "Dalla democrazia progressiva alla centralità del mercato. Cavallaro sull'Italia contemporanea", *Critica Marxista*, 2017, 6, 69-74
- (18) "Vizi privati e pubbliche virtù? I limiti del mercato e la necessità dell'intervento pubblico", *Micromega*, 2017, 4
- (19) "Sraffa on taxable income and its implications for fiscal policies", *Cambridge Journal of Economics*, 2018, doi:10.1093/cje/bex050
- (20) "An initial 'Keynesian illness'? Friedman on taxation and the inflationary gap", *Cambridge Journal of Economics*, 2018, doi:10.1093/cje/bey007
- (21) "Sulla proposta di Minsky dello Stato come occupatore di ultima istanza", *Economia e Lavoro*, Ottobre 2018
- (22) "The Classical Theory of Wages and its Interpretations: a Critique to the Canonical Classical Model", *Bulletin of Political Economy*, 1-2, 2018
- (23) (with M. Deleidi) "The money creation process: a theoretical and empirical analysis for the United States", *Metroeconomica*, 2019, <https://doi.org/10.1111/meca.12238>
- (24) "On the criticism of and obstacles to the Employer of Last Resort proposal", *International Journal of Political Economy*, 2019, DOI: 10.1080/08911916.2018.1564494.
- (25) "On Sinha's View of Sraffa's Revolution in Economic Theory: A Review Essay", *Review of Political Economy*, May 2019;
- (26) (with S. Fratini and F. Ravagnani) "Price expectations in neo-Walrasian equilibrium models: assessing the developments of Hicks's standpoint", *Cahiers d'Economie Politique*, June 2019
- (27) (with G. Ciaffi and M. Deleidi) "Una stima degli effetti macroeconomici del Fiscal Compact", *Economia&Politica*, 2019, 11, n. 17, 1-13
- (28) (with Matteo Deleidi and Francesca Iafate) "Public investment fiscal multipliers: An empirical assessment for the European Countries", *Structural Change and Economic Dynamics*, 2019, <https://doi.org/10.1016/j.strueco.2019.12.004>
- (29) (with Matteo Deleidi) "The Price Puzzle and the Hysteresis Hypothesis: SVEC Analysis for the US Economy. *Review Of Political Economy*, p. 1-8, ISSN: 0953-8259, doi: 10.1080/09538259.2020.1759244;
- (30) "On Sraffa's prices: a rejoinder to Sihna", *Review of Political Economy*, p. 1-10. ISSN: 0954-8250, doi 10.1080/09538259.2020.1785684
- (31) (with Matteo Deleidi), Monetary policy and long-term interest rates: Evidence from the US economy, *Metroeconomica*, 2020, <https://doi.org/10.1111/meca.12313>

BOOK CHAPTERS

- (1) "Alcuni aspetti del prelievo fiscale in Italia", in J. Stiglitz, *Microeconomia*, nuova edizione, Bollati Boringhieri, Torino, 1999, pp. 379-84.
- (2) "Crescita e distribuzione in Von Neumann e l'analisi di Sraffa" in M. Pivetti (ed), *Piero Sraffa. Contributi per una biografia intellettuale*, Carocci, Rome, 2000, pp. 445-60.
- (3) "Joseph Massie", in D. Rutheford (ed), *Biographical Dictionary of British Economists*, Thoemmes Press, Bristol, 2004.

- (4) "Richard Price", in D. Rutheford (ed), *Biographical Dictionary of British Economists*, Thoemmes Press, Bristol, 2004
- (5) (con Antonella Stirati), "The influence of unemployment, productivity and institutions on real wage trends: the case of Italy 1970-2000", in Eckhard Hein, Arne Heise, Achim Truger (eds), *Wages, Employment, Distribution and Growth – International Perspectives*, Palgrave Macmillan, 2006, London, pp. 93-116.
- (6) "Crescimento y distribucion en von Neumann y el analisis de Sraffa", in M. Pivetti (ed), *Piero Sraffa. Contribuciones para una biografia intelectual*, Ciudad de Mexico, Universidad Nacional Autonoma de Mexico, 2008, pp. 707-734.
- (7) "Milton Friedman in Washington (1941-1943) on taxation and the inflationary gap", in R. Leeson (ed), *Archival Insights into the Evolution of Economics. The Anti-Keynesian Tradition*, London, Palgrave, Macmillan, 2008, pp. 47-73.
- (8) "Some notes on Wages and Competition in the Labour Market", in R. Ciccone, C. Gehrke, G. Mongiovi (eds), *Sraffa and Modern Economics*, volume I, Routledge, London, 2011.
- (9) L'Euro e la crisi del debito, in Cesaratto S. e Pivetti M. (eds), *Oltre l'austerità*, 2012, www.micromega.net, p. 192-207.
- (10) "Marx's Theory of Wages and the Revival of the Surplus Approach, in Levrero E.S., Palumbo A. and Stirati A. (eds.), *Sraffa and the Reconstruction of the Economic Theory, Volume 1, Theories of Value and Distribution*, London: Palgrave Macmillan, 2013, pp. 153-175.
- (11) Introduction, in Levrero E.S., Palumbo A. and Stirati A. (eds), *Sraffa and the Reconstruction of Economic Theory, volume 1 -Theories of value and distribution*, London: Palgrave Macmillan, 2013, pp. 1-14.
- (12) "Sulle critiche e gli ostacoli alla proposta dello stato come 'occupatore di ultima istanza'", in J. Foggi (a cura di), *Tornare al lavoro: lavoro di cittadinanza e piena occupazione*, 2019, Castelvecchio editore

BOOKS

- (1) *Four Lectures on Wages and the Labour Market*, Rome, Aracne, 2012, pp. 1-146.
- (2) (with Palumbo A. and Stirati A., eds), *Sraffa and the Reconstruction of Economic Theory - Volume I: Theories of Value and Distribution*, Palgrave Macmillan, 2013.
- (3) (with Palumbo A. and Stirati A., eds), *Sraffa and the Reconstruction of Economic Theory - Volume II: Aggregate Demand, Policy Analysis and Growth*, Palgrave Macmillan, 2013.
- (4) (with Palumbo A. and Stirati A., eds), *Sraffa and the Reconstruction of Economic Theory - Volume III: Sraffa's Legacy: Interpretations and Historical Perspectives*, Palgrave Macmillan, 2013.

OTHER PUBLICATIONS

- (1) *Salario e mercato del lavoro: per una analisi lungo linee classiche*, Phd Thesis, Rome, 1996.
- (2) *Some notes on the classical theory of wages*, MPhil Thesis, Leicester, 1997.
- (3) (with Saverio M. Fratini) "Su Mandler e l'Indeterminatezza Sraffiana", *Working Paper n° 77*, Collana del Dipartimento di Economia, Università Roma Tre, 2007.
- (4) "Marx on Absolute and Relative Wages", *MPRA Paper No 20976*, University Library of Munich, February 2009.
- (5) (with Saverio M. Fratini), "A Remark on the Supposed Equivalence Between Complete Markets and Perfect Foresight Hypothesis", *MPRA Paper No. 15988*, University Library of Munich, June 2009.
- (6) "An Initial 'Keynesian illness'? Friedman on taxation and the inflationary gap", *MPRA Paper No 68547*, University Library of Munich, December 2015.
- (7) (with Saverio M. Fratini and Fabio Ravagnani), Price Expectations in neo-Walrasian Equilibrium Models: an Overview", *MPRA Paper 69515*, University Library of Munich, February 2016.
- (8) (with M- Deleidi), The money creation process: a theoretical and empirical analysis for the US, *MPRA Paper No 81970*, October 2017, submitted to *Metroeconomica*.
- (9) "Sulle critiche e gli ostacoli alla proposta dello Stato come 'occupatore di ultima istanza'", *Astril Working Paper n. 35*, 2018
- (10) "Estimates of the natural rate of interest and the stance of monetary policies: a critical assessment", *Working Paper n. 88*, *Institute for New Economic Thinking*, 2019

- (11) “The natural rate of interest is anything but”, January 29, 2019, *Article in the Institute for New Economic Thinking website*
- (12) (with Matteo Deleidi) “The causal relationship between short-and long-term interest rates: an empirical assessment of the United States, May 2019, *MPRA Paper No 93608*, University Library of Munich
- (13) “The Taylor Rule: First Elements for an Interpretation along Classical-Keynesian lines”, paper presented at the Webinar on *The Taylor Rule: Elements for a Classical-Keynesian Interpretation, Inet YSI on Keynesian Economics*, 16 February 2018
- (14) (with G. Ciaffi and M. Deleidi) “I costi economici e sociali del Fiscal Compact”, *Economia&Politica*, 2019, 11 (17), 1-3
- (15) (with M. Deleidi and F. Iafrate), “Public Investment Fiscal Multipliers: and Empirical Assessment for European Countries”, 2019, Working Paper n° 247 Dipartimento di Economia Università degli Studi Roma Tre

FORTHCOMING OR SUBMITTED FOR PUBLICATION

- (1) Gibson Paradox, Entry in *Encyclopedia of Post-Keynesian Economics*, edited by L.P. Rochon and S. Rossi, Edward Elgar, forthcoming
- (2) Interest – and income distribution, Entry in *Encyclopedia of Post-Keynesian Economics*, edited by L.P. Rochon and S. Rossi, Edward Elgar, forthcoming
- (3) Production of commodities by means of commodities, Entry in *Encyclopedia of Post-Keynesian Economics*, edited by L.P. Rochon and S. Rossi, Edward Elgar, forthcoming
- (4) Wages, Entry in *Encyclopedia of Post-Keynesian Economics*, edited by L.P. Rochon and S. Rossi, Edward Elgar, forthcoming
- (5) (with M.C. Cucciniello and M. Deleidi), “The cost channel effect of monetary transmission: the US experience”
- (6) (with M. Deleidi and F. Iafrate), “Government investment fiscal multiplier: evidence from euro area countries, submitted to *Macroeconomic Dynamics*, under revision