

March 2017

CURRICULUM VITAE

Michel De Vroey
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PRESENT POSITION

- Professor Emeritus, Université catholique de Louvain
- Invited Professor, Université Saint-Louis, Brussels

VISITING POSITIONS

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|----------------|---|
| 2016 (Spring): | Fellow, Center for the History of Political Economy, Duke University, Visiting Professor Clemson University |
| 2010 (Winter): | Visiting Professor University of British Columbia, |
| 2008 (Winter): | Visiting Professor Clemson University |
| 2006 (Spring): | Visiting Professor Université Paul Cézanne, Aix-en-Provence |
| 2004 (Fall): | Visiting Professor, Duke University |
| 2002 (Spring): | Visiting Professor, Université de Paris I-Panthéon- Sorbonne. |
| 2001 (Fall): | Visiting Professor, Duke University |
| 1998-1999: | Visiting Professor, Duke University (Fullbright Fellowship) |
| 1987-1998: | Visiting Professor, Université de Paris I-Panthéon-Sorbonne. |

FIELDS OF INTEREST

History of economic thought and in particular history of macroeconomics.

PUBLICATIONS

BOOKS

- *Involuntary Unemployment: The Elusive Quest for A Theory*, Routledge, 2004.
- *Keynes, Lucas, d'une macroéconomie à l'autre*, Dalloz, 2009
- *A History of Macroeconomics, From Keynes to Lucas and Beyond*, Cambridge University Press, 2016 (to be translated into Chinese, Russian and Turkish).

EDITED VOLUMES

- *The IS-LM Model. Its Rise, Fall and Strange Persistence* (with Kevin Hoover), 2004, Annual Supplement to Volume 36, *History of Political Economy*, Duke University Press, Durham and London.
- *Dictionnaire des grandes oeuvres économiques*, 2002 (with Xavier Greffe and Jérôme Lallement), Paris: Dalloz.
- *Patinkin and the Development of Modern Economic Theory*, 2002 (with Pascal Bridel), a special issue of the *European Journal of the History of Economic Thought*, vol. 9, n° 2.

RECENT OR UNPUBLISHED DISCUSSION PAPERS

- 2013. “What Can Civil Society Expect from Academic Macroeconomics”? University of Louvain, *IRES Discussion Paper*, N° 2013-22.
- 2016. “The Integration of Search in Macroeconomics: Two Alternative Paths”. University of Louvain, *IRES Discussion Paper*, N° 2016-12 (with Samuel Danthine).
- 2016. “The Integration of Search in Macroeconomics: Interviews with David Andolfatto, Peter Diamond and Monika Merz.” University of Louvain, *IRES Discussion Paper*, N° 2016-13 (with Samuel Danthine).
- 2016. “The Rise of a Mainstream in Macroeconomics.” University of Louvain, *IRES Discussion Paper*, N° 2016- 26 (with Luca Pensieroso).
- 2016. “A Review of James Forder, Macroeconomics and the Phillips Curve Myth.” Duke University. Center for the History of Political Economy. *CHOPE Working Paper*. No 2016-30; University of Louvain, *IRES Discussion Paper*, No. 2016-32.
- 2016. “Bibliometric versus Inside-Knowledge History? An Assessment of Claveau and Gingras’s ‘Macrodynamics of Economics: A Bibliometric History’.” University of Louvain, *IRES Discussion Paper*, No. 2016-33.

FORTHCOMING ARTICLES

- “The Integration of Search in Macroeconomics: Two Alternative Paths”. *The Journal of the History of Economic Thought* (with Samuel Danthine).

PUBLISHED ARTICLES (1998 – Present)

2016

- “The History of Macroeconomics from Keynes’s *General Theory* to the Present”, in Faccarello, G. and H. Kurz (eds.), *Handbook of the History of Economic Analysis*, Edward Elgar, vol. 3, pp. 372-390 (with P. Malgrange).
- “Response to the Comments”, *Oeconomia. History, Methodology, Philosophy*, vol. 6, No. 1, pp. 149-152.

2014

- “Backhouse and Boianovsky on 'Disequilibrium Theory'. A Review Article of Transforming modern macroeconomics. Exploring disequilibrium microfoundations, 1956-2003, *The European Journal of the History of Economic Thought*, vol. 21, pp. 724-742.

- “A Reflection on the Social Utility of Modern Macroeconomics”, in Baranzini, R. and F. Allison (eds.) *Economics and Other Branches – In the Shade of the Oak Tree*, London, Pickering & Chatto, pp. 397-412.

2013

- “In Search of Lost Time: the Neoclassical Synthesis”, *The B.E. Journal of Macroeconomics*, vol. 13, issue 1, pp. 1-31 (with Pedro Garcia Duarte).

2012

- “Dead or Alive? The Ebbs and Flows of Keynesianism over the History of Macroeconomics” in T. Cate (ed.), *The General Theory: Seventy-five years later*, Edward Elgar, pp. 77-102.
- “From One to Many Islands: The Emergence of Search and Matching Models”, *The Bulletin of Economic Research*, vol.64 (3), pp. 393-414, (with Anna Batyra).
- “Microfoundations: A Decisive Dividing Line between Keynesian and New Classical Macroeconomics”? in P. Garcia Duarte and G. Tadeu Lima (eds.), *Microfoundations Reconsidered: The Relationship of Micro and Macroeconomics in Historical Perspective*, Edward Elgar, pp. 168-189.
- “Marshall and Walras: Incompatible Bedfellows”?, *The European Journal of the History of Economic Thought*, vol. 19, pp. 765-784.
- “From *The Keynesian Revolution* to the Klein-Goldberger Model: Klein and the Dynamization of Keynesian Theory”, *History of Economic Ideas*, vol. XX (2), pp. 113-136 (with P. Malgrange).
- “Klein et l’émergence de la modélisation macroéconomique”, *Economie et statistiques*, No. 451-53, pp. 21-30 (with P. Malgrange).

2011

- “Lucas on the Relationship Between Ideology and Theory”, *Economics, The Open-Access, Open-Assessment E-Journal*, Vol. 5, 2011-4 | <http://dx.doi.org/10.5018/economics-ejournal.ja.2011-4>
- “The Marshallian Roots of Keynes' *General Theory*” in A. Arnon, W. Young and J. Weinberg (eds.), *Perspectives on Keynesian Economics*, Springer, pp.57-75.
- “Chômage involontaire, chômage de recherche, deux paradigmes alternatifs” in C. Lavialle (ed.), *Repenser le travail et ses regulations*, Presses Universitaires Françaises Rabelais, pp. 311-324.

2010

- “La crise de 2008. Quel effet de retour sur la théorie macroéconomique?” *Reflets et perspectives de la vie économique*, tome XLX, N°1, pp. 79-85.
- “Getting Rid of Keynes? A Reflection on the History of Macroeconomics”, in R. Dimand, R. Mundell, and A. Vercelli (eds.), *Keynes's General Theory After Seventy Years*, London and Basingstoke: Palgrave-Macmillan for the International Economic Association, pp. 157-196.
- “Monetarism and Market Clearing” in Leeson R. (ed.), *David Laidler's Contributions to Economics*, Basingstoke: Palgrave MacMillan, pp. 235-265.

- “Getting Rid of Keynes? A Survey of the History of Macroeconomics from Keynes to Lucas and beyond”, *Revue bancaire et financière*, No. 4.

2009

- “A Marshall-Walras Divide? A Critical Review of the Prevailing Viewpoints” *History of Political Economy*, vol. 41, pp. 709-736.
- “On the Right Side for the Wrong Reason: Friedman on the Marshall–Walras divide” in U. Maki (ed.), *The Methodology of Positive Economics. Milton Friedman’s Essay Fifty Years Later*. Cambridge University Press, pp. 321-346.
- “Les libéralismes économiques et la crise”, *Revue française d’économie*, vol. XXIV, octobre, pp. 3-37 (Spanish translation: “El Liberalismo y la crisis”, *Lecturas de Economía*, 2009, N°70).

2008

- “The IS-LM Model”, in Darity, W. A. Jr. (ed.), *International Encyclopedia of the Social Sciences*, 2nd edition, Detroit: Macmillan References, vol. 4, pp. 158-60.

2007

- “La théorie et la modélisation macroéconomiques, d’hier à aujourd’hui”, *Revue française d’économie*, vol. XXI, pp. 3-38 (with P. Malgrange).
- “Did the Market-clearing Postulate Pre-exist New Classical Economics? The Case of Marshallian Theory”, *The Manchester School*, vol. 75, 328-348.

2006

- “Real Business Cycle Theory and the Great Depression: The Abandonment of the Abstentionist Viewpoint”, *Contributions to Macroeconomics*: Vol. 6: No. 1, Article 13 (with Lucas Pensieroso).
- “The Temporary Equilibrium Method: Hicks Against Hicks”, *The European Journal of the History of Economic Thought*, vol. 13, pp. 259-278.
- “Keynes, Lucas and Involuntary Unemployment: a Reply to Hayes”, *Cambridge Journal of Economics*, vol.30, No. 3.
- “Lucas Robert”, in S. Mesure and P. Savidan, (eds.), *Dictionnaire critique des sciences humaines*, Presses Universitaires de France, pp. 726-7.
- “Don Patinkin” in R. Emmet (ed.), *Biographical Dictionary of American Economists*, Thoemmes Press.
- “Keynesianism and Involuntary Unemployment. A Reply to Hamouda,” *History of Economic Ideas*, vol. XIV, No. 2, pp. 127-31.
- “Marshall versus Walras on Equilibrium”, in Becattini, G., M. Dardi and T. Raffaelli (eds.), *The Elgar Companion to Marshall*, Edward Elgar, pp. 237-48.

2005

- “Have the Early Coordination Failures Models Achieved Keynes’s Programme? ”, *Revue d’économie politique*, vol. 115, pp. 417-436.
- “La théorie et la modélisation macroéconomiques, d’hier à aujourd’hui”, *Regards économiques*, June, No. 30 (with P. Malgrange).

2004

- “Lucas on Involuntary Unemployment”, *Cambridge Journal of Economics*, vol. 28, pp. 397-412.
- “Théorie du déséquilibre et chômage involontaire”, *Revue économique*, vol. 55, pp. 647-668.
- “The History of Macroeconomics Viewed Against the Background of the Marshall-Walras Divide”, in M. De Vroey and K. Hoover (eds.), *The IS-LM Model. Its Rise, Fall and Strange Persistence*, Annual Supplement to Volume 36, History of Political Economy, Duke University Press, Durham and London, pp. 57-91.
- “Seven Decades of the IS-LM Model” in M. De Vroey and K. Hoover (eds.), *The IS-LM Model. Its Rise, Fall and Strange Persistence*, Annual Supplement to Volume 36, History of Political Economy, Duke University Press, Durham and London, pp. 1-11 (with Kevin Hoover).

2003

- “Perfect Information à la Walras versus Perfect Information à la Marshall”, *Journal of Economic Methodology*, vol. 10, pp. 465-492.

2002

- “La théorie économique est-elle au service du libéralisme?”, *Economies et sociétés*, vol. 36, pp. 1705-1726 (reprinted in *Problèmes économiques*, La Documentation française, No. 3, September 2003).
- “Involuntary Unemployment in Keynes’ *General Theory*”, “Involuntary Unemployment in Keynesian Theory”, “Keynesian Economics: Reappraisals of”, in B. Snowdon and H. Vane (eds.), *An Encyclopaedia of Macroeconomics*, Edward Elgar, pp. 377-381, 381-386, 417-421.
- “Equilibrium and Disequilibrium in Walrasian and Neo-Walrasian Economics”, *Journal of the History of Economic Thought*, vol. 24, pp. 405-26.
- “Can Slowly Adjusting Wages Explain Involuntary Unemployment? A Critical Re-examination of Patinkin’s Theory of Involuntary Unemployment”, *European Journal of the History of Economic Thought*, vol. 9, pp. 293-307.
- “The History of Economic Thought the French Way”, *European Journal of the History of Economic Thought*, vol.9, pp. 672-87.
- “La Théorie générale de J.M. Keynes”, in X. Greffe, J. Lallement and M. De Vroey (eds.), *Dictionnaire des grandes oeuvres économiques*, Dalloz.
- “La mathématisation de la théorie économique. Le point de vue de l’histoire des théories économiques », *Reflets et Perspectives de la vie économique*, vol. XLI, pp. 9-20.

2001

- “Price Rigidity and Market Clearing. A Conceptual Clarification”, *Cambridge Journal of Economics*, vol. 25, No. 5, pp. 639-655.
- “Friedman and Lucas on the Phillips Curve: from a Disequilibrium to an Equilibrium Approach”, *Eastern Economic Journal*, vol. 27, No. 2, pp. 127-148.
- “L’histoire des théories économiques sous le prisme de l’hétérodoxie. Une analyse critique de l’*Histoire de la pensée économique* de Ghislain Deleplace”, *Cahiers d’économie politique*, No. 38, pp. 115-134.

2000

- “IS-LM ‘à la Hicks’ versus IS-LM ‘à la Modigliani’”, *History of Political Economy*, vol. 32, No. 2, pp. 293- 316 (reprinted in J. Cunningham Wood (ed.), *Sir John Hicks, Critical Assessments of Contemporary Economists*, 2nd series, Routledge 2006).
- “Marshall on Equilibrium and Time. A Reconstruction”, *European Journal of the History of Economic Thought*, vol. 7, pp. 20-44.
- “La structure logique de la *Théorie générale* de Keynes. Une critique de Benetti”, *Cahiers d’économie politique*, No. 36, pp. 117-131 (Spanish translation, *Cuadernos de Economia*, 2000, vol. XIX, pp. 51-70).

1999

- “Equilibrium and Disequilibrium in Economic Theory. A Comparison of the Classical, Marshallian and Walras-Hicksian Conceptions”, *Economics and Philosophy*, vol. 15, pp. 161-185.
- “J.R. Hicks on Equilibrium and Disequilibrium. *Value and Capital* Revisited”, *History of Economics Review*, Winter, pp. 31-44.
- “The Marshallian Market and the Walrasian Economy. Two Incompatible Bedfellows”, *Scottish Journal of Political Economy*, vol. 46, No. 3, pp. 319-338.
- “Transforming Walras into a Marshallian Economist. A Critical Review of Donald Walker’s *Walras’s Market Models*”, *Journal of the History of Economic Thought*, vol. 21, No. 4, pp. 413-435.
- “From Labour Rationing to (Involuntary) Unemployment. A Conceptual Elucidation”, *Eastern Economic Journal*, vol. 25, pp. 315-330.
- “Keynes and the Marshall-Walras Divide”, *Journal of the History of Economic Thought*, vol. 21, No. 2, pp. 117-36.
- “Equilibre et déséquilibre chez Hicks. Un examen critique”, *Revue d’économie politique*, vol. 109, No. 1, pp. 60-82.

1998

- “Is the Tâtonnement Hypothesis a Good Caricature of Market Forces”?, *Journal of Economic methodology*, vol. 5, pp. 201-222.
- “Keynes, Keynesian Programmes and Unemployment”, in Fontaine, P. and A. Jolink, (eds.), *Historical Perspectives on Macroeconomics: 60 Years After the General Theory*, Routledge, pp. 17-39.
- “Accounting for Involuntary Unemployment in Neoclassical Theory. Some Lessons from Sixty Years of Uphill Struggle”, in Backhouse, R., Hausman, D., Mäki, U. and A. Salanti (eds) for the International Economic Association, *Economics and Methodology: Crossing Boundaries*, Macmillan, pp. 177-224.

BOOK REVIEWS

- 2017, J. Forder, *Macroeconomics and the Phillips Curve Myth*, Oxford University Press, 2014. *History of Political Economy*, forthcoming.
- 2017, Léon Walras: *Elements of Theoretical Economics Or The Theory of Social Wealth*. Translated and edited by Donald A. Walker and Jan van Daal, 2014, Cambridge University Press. *Journal of the History of Economic Thought*. March Issue.
- 2016, R. Dimand, *James Tobin*, 2014, Palgrave Macmillan. *History of Economic Ideas*, XXX. No. 1.

- 2013, Koeing, E. F, Leeson, R. and G.A. Khan (eds.), *The Taylor Rule and the Transformation of Monetary Policy*, 2012, Hoover Institution Press, *Oeconomia*,
- 2013, Maes, I. *A Century of Macroeconomic and Monetary Thought at the National Bank of Belgium*, 2010, National Bank of Belgium, *History of Economic Ideas*.
- 2013, Spencer, D., *The Political Economy of Work*, 2008, Routledge, *Economica*.
- 2010, Coleman, W., 2007, *An Investigation of Three Problems in Monetary Theory*, Edward Elgar, *Economica*, April, pp. 404-5.
- 2009, Colander, D. *Post Walrasian Macroeconomics: beyond the dynamic stochastic general equilibrium model*, 2006, Cambridge: Cambridge University Press, *Economica*, vol.76, April, pp. 405-406.
- 2008, Mosini, V. (ed.), *Equilibrium in Economics. Scope and Limits*, 2007, Abingdon: Routledge, *Economics and Philosophy*, vol. 24, pp. 24, 271-5.
- 2007, Samuels, W., J. Biddle and J. Davis, *A Companion to the History of Economic Thought*, 2003, Blackwell Publishing, *Eastern Economic Journal*, vol. 33, No. 1.
- 2007, Boianovsky, M. (ed.) *Business Cycle Theory. Selected Texts (1860-1939), Part 2*, volumes V to VIII, 2005, Pickering and Chatto, *European Journal of Political Economy*, December, pp.1207-1210.
- 2007, Walker, D., *Walrasian Economics*, 2006, Cambridge: Cambridge University Press. *History of Political Economy*, Winter, pp. 747-9.
- 2006, Snowdon, B. and H. Vane, *Modern Macroeconomics. Its origin, Development and Current State*, 2005, Cheltenham: Edward Elgar, *European Journal of the History of Economic Thought*, No. 4.
- 2005, Dostaler, Gilles, *Keynes et ses combats*, 2005 ; Paris : Albin Michel, *Revue de philosophie économique*, No. 2.
- 2004, Leeson, R., *The Eclipse of Keynesianism. The Political Economy of the Chicago Counter-Revolution*, 2000, Basingstoke: Palgrave, *History of Economic Ideas*.
- 2003, O'Hara P. A. (ed.), *Encyclopedia of Political Economy*, 1999, London and New York, Routledge, *Eastern Economic Journal*, vol. 29, No. 4.
- 2002, Walker, D. (ed.) *Equilibrium, vol. I Introduction to Equilibrium Economics, vol. II Equilibrium in Traditional Models, vol. III Some recent Types of equilibrium Models, Critical Ideas in Economics*, 2000, Cheltenham : Edward Elgar, *Journal of the History of Economic Thought*, No. 1.
- 2000, Costa, M., *General Equilibrium and the Theory of Markets*, 1998, *Economic Journal*, 1. 110, No. 464.
- 2000, Laidler, D., *Fabricating the Keynesian Revolution. Studies of the Inter-war Literature on Money, the Cycle, and Unemployment*, 1999, Cambridge University Press, *European Journal of the History of Economic Thought*, No. 3.