



## CONGRESS

### **Financing economic development and growth constraints** **70 years of Michal Kalecki's influence on structuralism**

March 25-27, 2025

## PROGRAM

### TUESDAY, MARCH 25



[Auditorio de la Unidad de Posgrado-UNAM](#)

09:00-09:30 **Welcome message**  
University authorities / Organizers

09:30-09:45 **Special session**  
El Trimestre Económico

10:00-11:30 **Session I** (English)

Chair: Helena Morais

Keynote lecture:

**Malcolm Sawyer**, Emeritus Professor of Economics at Leeds University Business School  
*The significance of Kalecki's analyses of the financial and real constraints on economic development*



[Auditorio de la Unidad de Posgrado-UNAM](#)

11:45-13:15 **Session II. A** (English)

**Capital, labor and policy: structural transformations in Emerging Economies**

Chair: Stephanie Seguino

- **Pedro Micussi**, University of Campinas  
*Capitalists and austerity: a Kaleckian theoretical examination*  
Discussant: Manuel Valencia
- **Miguel Henriques de Carvalho\***, Universidade Federal do Rio de Janeiro
- *Critical review of the analysis of BNDES' performance and its role in promoting investment in the Brazilian economy in the period 2007-2016*  
Discussant: Henrique Bottura Paiva

\*Online participation



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- **Sanchari Choudhury**, Colorado State University  
*Gendered labor market dynamics in post-reform India: a structural decomposition analysis of manufacturing and service sectors, 1993-2019*  
Discussant: Letícia Aragão de Souza Inácio



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Auditorio Maestro Jesús Silva Herzog

11:45-13:15 **Session II. B** (español)

#### **Inversión y desarrollo desde una perspectiva kaleckiana**

Chair: Gabriel Porcile

- **Jeisson Gabriel Parra Mariño**, Universidad Nacional  
*Inversión y ciclo de negocios en Colombia: un enfoque kaleckiano aplicado*  
Discussant: Julia Juárez García
- **Luis Cárdenas del Rey\***, Universidad Complutense de Madrid *The financing of economic development today: a multi-sector kaleckian model*  
Discussant: Jeisson Gabriel Parra Mariño
- **Lizeth Natali Ramón Jaramillo**, Centro de Investigación y Docencia Económica  
*El papel de la inversión y el cambio estructural en el desarrollo económico de Ecuador: perspectivas desde el estructuralismo de Michal Kalecki*  
Discussant: Julia Juárez García



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15:30-17:30 **Session III** (English)

#### **Structural changes, ecological transition and financial dynamics**

(Structuralist Development Macroeconomics Research Group)

Chair: Letícia Aragão de Souza Inácio

- **Giulio Guarini**, University of Tuscia  
*Ecological debt swaps for a Twin Debt Justice*

\*Online participation



Facultad de Economía  
División de Estudios de Posgrado



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- **Chiara Grazini**, University of Tuscia  
*The impact of social and green territorial factors on energy poverty: a capability approach analysis for Italy*
- **Marwil J. Dávila-Fernández\***, University of Siena  
*Modelling green attitudes and informality along the North-South divide*
- **José Luis Oreiro\***, University of Brasilia  
*The process of Capital Formation: The circuit Finance-Investment-Saving-Funding in a Keynesian Stock-Flow Consistent Model*

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### WEDNESDAY, MARCH 26



[Instituto de Investigaciones Económicas-UNAM](#)

Auditorio Maestro Ricardo Torres Gaitán

10:00-11:30 **Session IV** (español)

**Kalecki en México: Julio López Gallardo y Horacio Flores de la Peña**

Chair: Martín Puchet Anyul

Keynote lectures:

- **Maria Eugenia Romero Sotelo / Juan Pablo Arroyo**, Facultad de Economía-UNAM  
*Horacio Flores de la Peña*
- **Armando Sánchez / José Nabor Cruz Marcelo**, Instituto de Investigaciones Económicas-UNAM  
*Julio López Gallardo*



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Sala de Videoconferencias

11:45-13:15 **Session V. A** (English)

**Fiscal policy and public debt in developing economies**

Chair: Malcolm Sawyer

- **Leticia Aragão de Souza Inácio**, Universidade Federal do Rio de Janeiro  
*Fiscal policy and debt dynamics: case studies in Brazil and Mexico from a kaleckian perspective*  
Discussant: Helena Morais
- **Nandu Sasidharan Nair**, University of Siena  
*Informal economies in transition and public debt dynamics*  
Discussant: Pedro Micussi
- **Ismael Dionisio Valverde**, Faculty of Economics UNAM  
*The impact of fiscal consolidations on income inequality in Mexico (1990-2024)*  
Discussant: Helena Morais

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Auditorio Maestro Ricardo Torres Gaitán

11:45-13:15 **Session V. B** (español)

#### **El legado de Julio López Gallardo**

Chair: Lilia Domínguez Villalobos

- **Verónica de Jesús\***, Universidad Juárez Autónoma de Tabasco  
*La macroeconometría en la obra del profesor Julio López Gallardo.*
- **Violeta Rodríguez del Villar**, Instituto de Investigaciones Económicas  
*Julio López: discípulo de Kalecki y profesor entrañable de la UNAM. Sus aportaciones teóricas, análisis empíricos y un debate abierto.*
- **Moritz Alberto Cruz Blanco**, Instituto de Investigaciones Económicas  
*Julio López Gallardo*



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Auditorio Maestro Ricardo Torres Gaitán

15:30-17:00 **Session VI** (English)

#### **Reviews on financing from a Kaleckian perspective**

Chair: Fidel Aroche

Keynote lectures:

- **Noemi Levy**, Facultad de Economía-UNAM  
*Michal Kalecki revisits Mexico: productive imbalances and financial instability*
- **Jan Toporowski**, SOAS University of London  
*Kalecki and the structuralist view of economic development*

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### THURSDAY, MARCH 27



[Posgrado de Economía-UNAM](#)

Auditorio Maestro Jesús Silva Herzog

10:00-11:30 **Session VII** (English)

**Contemporary capitalism: current challenges from a Kaleckian perspective**

Chair: Carlos Salas

Keynote lectures:

- **Stephanie Seguino**, University of Vermont  
*Structuralism and Stratification: Expanding the Scope of Kalecki's Distributional Macro Model*
- **Juan Carlos Moreno Brid**, Facultad de Economía-UNAM  
*Trade and growth in Latin America Elucidating the investment requirements consistent with the balance of payments constraint*

11:45-13:15 **Session VIII. A** (English)

**Rethinking development and social policy**

Chair: Jan Toporowski

Keynote lectures:

- **Emiliano Orosz**, Université Lumière Lyon 2  
*Las características del capitalismo en América Latina desde la teoría crítica del desarrollo. La trayectoria académica de Horacio Cifardini (1964-1976)*  
Discussant: Juan Odisio
- **Manuel Valencia**, YSI  
*Michal Kalecki contribution to development economics: the internal and external constraints*  
Discussant: Nandu Sasidharan Nair
- **Henrique Bottura Paiva**, Universidade de Brasília  
*Macroeconomic implications of social spending in Latin America: a kaleckian perspective*  
Discussant: Sanchari Choudhury

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11:45-13:15 **Session VIII. B** (español)

### **Financiamiento y desarrollo: El caso mexicano**

Chair: Orlando Delgado Selley

Keynote lectures:

- **Roberto Valencia**, Facultad de Economía-UNAM  
*El canal del crédito en economías en desarrollo: el caso de México*  
Discussant: Jeisson Gabriel Parra Mariño
- **Christian Domínguez**, Facultad de Economía-UNAM  
*Endeudamiento, ganancias corporativas e inversiones en las grandes corporaciones mexicanas, 2000-2024.*  
Discussant: Ismael Dionisio Valverde
- **Humberto Jiménez**, Facultad de Economía-UNAM  
*Inversión y productividad en las industrias dinámicas de México*  
Discussant: Lizeth Natali Ramón Jaramillo



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Auditorio Maestro Jesús Silva Herzog

13:30-14:15 **Session IX** (español)

### **Desarrollo económico y Kalecki**

Chair: Giulio Guarini

Keynote lectures:

- **Monika Meireles**, Instituto de Investigaciones Económicas  
*Ecos kaleckianos en Tavares: dinámica económica, crecimiento desequilibrado y financiamiento en la periferia*
- **Gabriel Porcile**, Universidad de la República  
*Kalecki encuentra a Prebisch: regímenes de crecimiento en perspectiva comparada*

14:30-15:00 **Closing ceremony**

University authorities

Program subject to change. Latest program update: March 25, 2025.

Organizers: Julia Juárez / Manuel Valencia / Juan Odisio / Helena Morais

\*Online participation