

## **Alfonso Palacio-Vera**

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October, 2022

### **PERSONAL DATA**

Date of Birth: June 17, 1971  
Place of Birth: Madrid (Spain)  
Nationality: Spanish  
Passport no.: AAJ076633

### **PROFESSIONAL EXPERIENCE**

Jan 2003 — Present	Associate Professor of Economics (with tenure), School of Economics & Business, UCM, Spain
Aug 2016 — Jan 2017	Visiting Scholar, <i>Centre for the History of Political Economy</i> (CHOPE), Duke University (US).
Dec 2011 — Dec 2015	Vice-Dean for Post-Graduate Studies & Research, School of Economics & Business, UCM, Spain

- Sep 2004 — Jan 2005 Visiting Scholar, *Political Economy Research Institute* (PERI), University of Massachusetts, Amherst, Massachusetts (US).
- Nov 1999 — Jan 2003 Assistant Professor of Economics, School of Economics & Business, UCM, Spain
- Nov 1994 — Nov 1999 Teaching Assistant, School of Economics & Business, UCM, Spain

### **EDUCATION**

- Sep 1998 — Aug 1999 Master in Economics, *University of Leeds* (UK).
- Sep 1994 — Mar 1998 Ph.D., Economics (Cum Laude), UCM, Spain,  
Ph. D. Dissertation: “Ciclos Económicos, Mercado de Trabajo y Reglas de Política Monetaria”. Supervisor: Prof. L. A. Alonso.
- Oct 1989 — June 1994 BA Economics (Licenciado), UCM, Madrid, Spain.

### **RESEARCH INTERESTS**

Contemporary Political Economy with a focus on the differences between mainstream and heterodox schools of thought; Philosophy and Methodology of Economics and the Social Sciences.

### **PAPERS PUBLISHED IN REFEREED JOURNALS**

1. ‘The Rationality Principle: An Attempt at Synthesis’, *Social Epistemology*, forthcoming.

2. 'Popper's 'Rationality Principle' and 'epistemic' rationality: an attempt at reconciliation' *International Studies in the Philosophy of Science*, 2020, 33(4), pp. 195-209.
3. 'The apparent failure of "Situational Analysis" to take hold and an attempt at revitalizing it' *Philosophy of the Social Sciences*, 2020, 50(5), pp. 444-464.
4. "'Situational Analysis" and Economics: an attempt at clarification' *Economics & Philosophy*, 2019, 35(3), pp. 479-498.
5. 'Debt monetization, inflation and the 'neutral' interest rate' *International Review of Applied Economics*, Special Issue on 'The Economic Policies of the New Thinking in Economics', 2012, 26(2), March, pp. 267-85.
6. 'Capital stock and unemployment in Canada' *Journal of Post Keynesian Economics*, 2011, 34(1), pp. 113-136 (co-authored with Ana R. Martínez-Cañete).
7. 'The New Consensus and the Post-Keynesian Approach to the Analysis of Liquidity Traps' *Eastern Economic Journal*, 2010, 36(2), pp. 198–216.
8. 'Capital accumulation, technical progress and labour supply growth: Keynes' approach to aggregate supply & demand analysis revisited' *Review of Political Economy*, 2009, 21(1), pp. 23-49.
9. 'Is long-run price stability & short-run output stabilization all that monetary policy can aim for?' *Metroeconomica* (co-authored with G. Fontana) 2007, 58(2), pp. 269-298.
10. 'The "Modern" View of Macroeconomics: Some Critical Reflections', *Cambridge Journal of Economics*, 2005, 29(5), pp. 747-767.
11. 'Monetary policy uncovered: theory & practice' *International Review of Applied Economics*, 2004, 18(1), pp. 25-42 (co-authored with G. Fontana)
12. 'Is there an active role for monetary policy in the endogenous money approach?' *Journal of Economic Issues*, 2003, 37(2), pp. 511-17 (co-authored with G. Fontana).

13. 'Monetary policy rules: what are we learning?' *Journal of Post Keynesian Economics*, 2002, 24(4), pp. 547-68 (co-authored with G. Fontana).

14. 'Monetary policy, Taylor's rule & instability' *Metroeconomica*, 2002, 53(1), pp.1-24 (co-authored with L.A. Alonso González).

15. 'The endogenous money hypothesis: some evidence from Spain (1987-98)' *Journal of Post Keynesian Economics*, 2001, 23(3), pp. 509-26.

### **BOOK CHAPTERS**

1. 'El empleo de escenas de películas para ilustrar conceptos teóricos en las ciencias sociales', en *Retos y experiencias de la renovación pedagógica y la innovación en las ciencias sociales*, 2023, ISBN: 978-84-1122-457-4, (co-authored with José Manuel Robles), forthcoming, Madrid: Dykinson S.L.

2. 'Some Reflections on Popper's Approach to Rationality and its Implications for the Social Sciences' in Barkovi Bojanic, I. & Lulic, M. (eds.), *Contemporary Legal and Economic Issues V*, 2015 (co-authored with Iván Ayala), pp. 221-280, Osijek (Croatia): Pravos.

3. 'Portugal's Best Way out of Economic Stagnation: Institutional Reform of the Eurozone' in P. Arestis & M. Sawyer (eds.) *The Euro Crisis, International Papers in Political Economy*, London: Palgrave-Macmillan, 2012, pp. 195-234 (co-authored with P. Leao).

4. 'Money wage rigidity, monopoly power & hysteresis' in P. Arestis & M. C. Sawyer (eds) *Path dependency & macroeconomics, International Papers in Political Economy*, London: Palgrave-Macmillan, 2009, pp. 162-208.

5. 'Some reflections on the theory of the "liquidity trap"' in Bote, V., Escot, L. and Fernández, J. A. (eds.) *Pensar como un economista. Homenaje al profesor Andrés Fernández Díaz*, Tomo 2, Delta Publicaciones, 2009, pp. 541-561.
6. 'Capital Stock & Unemployment: Searching for the Missing Link' in P. Arestis & J. S. L. McCombie (eds.) *Missing Links in the Unemployment Relationship*, Palgrave-Macmillan, 2008, pp. 133-157 (co-authored with I. Pérez-Soba, E. Márquez & A. Martínez).
7. 'Is there an active role for monetary policy in the endogenous money approach?' in C. Gnos & L-P Rochon (eds.) *Post-Keynesian Principles of Economic Policy*, 2006, pp. 49-56, Cheltenham (UK): Edward Elgar (co-authored with G. Fontana).
8. 'Modern Theory & Practice of Central Banking: An Endogenous Money Perspective' in L-P. Rochon & S. Rossi (eds.) *Modern Theories of Money: The Nature and Role of Money in Capitalist Economies*, 2003, pp. 41-66, Cheltenham (UK): Edward Elgar, (co-authored with G. Fontana).
9. 'Política monetaria, crecimiento y ciclos en una economía con tasa de inflación constante', in A. Fernández Díaz (ed.) *Fundamentos y papel actual de la política económica*, 1999, pp. 151-69, Madrid: Ediciones Pirámide.

#### **BOOK REVIEWS & PAPERS IN NON-REFEREED JOURNALS**

1. 'The theory of money & financial institutions' by Martin Shubik, in *Review of Political Economy*, 2003, 15(1), pp. 130-34 (co-authored with G. Fontana).
2. 'Empleo y progreso técnico: una aproximación post-keynesiana' *Información Comercial Española*, 1995, no. 743, July, pp. 9-22.

**ACADEMIC MANAGEMENT EXPERIENCE**

- Dec 2011 — Dec 2015 Vice-Dean for Post-Graduate Studies & Research, School of Economics & Business (UCM) (see Appendix)
- Dec 2011 — Dec 2015 Member of the UCM Research Board
- Jan 2012 — Jan 2016 Member of the UCM Doctoral Studies Board
- Dec 2011 — Dec 2015 Chairman of the Research Board of the School of Economics & Business (UCM).
- Dec 2011 — Dec 2015 Secretary of the Post-Graduate Studies Board of the School of Economics & Business (UCM).
- Mar 2009 — Jun 2010 Coordinator of the British-Hispanic Chair of Doctoral Studies “Queen Victoria Eugenia” at UCM supported by the British-Hispanic Foundation.
- Jun 2002 — Dec 2011 Member of the Committee for International Relations at the School of Economics & Business (UCM).
- Sep 2003 — Jun 2004 UCM Committee for the Development of the National Accreditation Trial Program for BA Degrees in Economics.

**RESEARCH GRANTS**

1. Research Grant no. PR-2004-0401. August 2004. Spanish Ministry of Education & Science. Research Project titled “Money, Inflation & Growth: An Endogenous Money Perspective”, *Political Economy Research Institute* (PERI), University of Massachusetts, Amherst (MA). Period covered: October 2004—January 2005.

2. Research Grant no. PR34/07-15881. October 2008. Banco Santander & Universidad Complutense Public Notice. Research Project titled: “Unemployment & Capital Stock: The Case of Canada”. Period covered: January 2008 through December 2009 (with Ana Martínez-Cañete).

### **TEACHING EXPERIENCE**

Graduate Level (Ph.D.): Methodology of economics and the social sciences. Master in Economics (UCM).

#### Undergraduate Level

1. UCM, BA Degrees in Economics & Business Administration: Economic Policy; Monetary Theory and Policy, Advanced Macroeconomics.

2. University of Zagreb, Croatia: Macroeconomics, Erasmus Teaching Staff Mobility Programme, Zagreb School of Economics & Business, Zagreb (Croatia), Erasmus Code: HR ZAGREB01, from 21 through 25 November, 2011.

#### 3. Non-official education

*Universidad para los Mayores* (UCM, Madrid), introductory course to economics titled ‘Economía para todos: acercando la economía a los no economistas’, 2018/19, 2019/20 and 2020/21.

### **Ph.D. SUPERVISION**

Dissertation title: Essays on Popperian Epistemology, Rationality & Macroeconomics, Ph.D. Student name: Iván Ayala. Grade: Cum Laude. Date: 16<sup>th</sup> December 2015. UCM.

### **Master Dissertation SUPERVISION**

Title: ‘Democracia y Desigualdad. Análisis para el continente americano en el periodo 1990-2018’, by Eduardo Pérez Torralba, UCM Master in Economics, October 2022. Grade: Notable (B).

Title: 'El impacto de la democracia en el crecimiento económico de América Latina en el periodo 1977-2019' by Coral Yamel Soriano Brito, UCM Master in Economics, October 2022. Grade: Notable (B).

Title: 'La "Ley de Thirlwall": una aplicación a la economía mexicana (1980-2019), by J. Fernando Hernández Cervantes, UCM Master in Economics, October 2021. Grade: Sobresaliente (A).

Title: 'An application of 'Thirlwall's Law' to the Dominican economy (1980 -2017)' by Betania Martínez, UCM Master in Economics, October 2019. Grade: Sobresaliente (A).

### **PARTICIPATION IN TEACHING INNOVATION PROJECTS**

2021/22: UCM Teaching Innovation Project no. 45. Title: Prácticas Excelentes en la Docencia Universitaria.

2018/19: UCM Teaching Innovation Project no. 35. Title: Lanzamiento del Máster semipresencial UCM Pensamiento Económico y Empresarial: los debates de economía en evolución (II parte).

2016/17: UCM Teaching Innovation Project no. 244. Title: Curso abierto y en línea (MOOC) bilingüe de pensamiento económico de la Universidad Complutense de Madrid.

2014/15: UCM Teaching Innovation Project no. 359. Title: Cuadro del mando integral dinámico aplicado en la Facultad de CC. Económicas y Empresariales.

2014/15: UCM Teaching Innovation Project no. 339. Title: Lanzamiento de un Observatorio de Economía y Empresa en la Facultad de Ciencias Económicas y Empresariales.



2014/15: UCM Teaching Innovation Project no. 359. Title: Uso de las MOOCS para la divulgación en Internet del pensamiento económico (del pasado y del presente) (parte II).

2013/14: UCM Teaching Innovation Project no. 156. Title: Uso de las MOOCS para la divulgación en Internet del pensamiento económico (del pasado y del presente).

2012/13: UCM Teaching Innovation Project no. 9. Title: Implementación de un sistema de respuesta interactiva para encuestas en los Centros de la Universidad Complutense de Madrid.

2010/11: UCM Teaching Innovation Project no. 147. Title: Implantación de Grados y Postgrados en ingles.

2009/10: UCM Teaching Innovation Project no. 287. Title: Implantación de los estudios de Grado en inglés.

2004/05: UCM Teaching Innovation Project no. 103. Title: Formación para la implantación de la figura del ‘tutor académico’ y del ‘tutor internacional’.

## **OTHER ACADEMIC ACTIVITIES**

1. Member of the Editorial Board of the *European Journal of Economics and Economic Policies* (<http://www.elgaronline.com/ejeep>).

2. Journal refereeing for *Cambridge Journal of Economics*, *Metroeconomica*, *Journal of Economic Methodology*, *European Journal of Economics & Economic Policies*, *Review of Political Economy*, *International Review of Applied Economics*, *Eastern Economic Journal*, *Philosophy of the Social Sciences*, *Ekonomiaz*, *Journal of Post Keynesian Economics*, *Iberian Journal of the History of Economic Thought*, *Revista de Economía Crítica* and *Investigación Económica*.

3. International tutor, School of Economics & Business (UCM) from June 2002 through December 2011, being responsible for supervising out-going UCM students scheduled to study at UK Universities and for supervising in-coming UK students.
4. External member of Ph.D. Dissertation Evaluation Panels at University of Salamanca (Spain), University of the Basque Country (Spain), and UCM (as internal member).
5. Member of the Governing Council of the School of Economics & Business (UCM) from December 2011 through December 2015.

### **LECTURES/SEMINARS**

- |                   |   |
|-------------------|---|
| July 7, 2021      | ‘Popper’s ‘Situational Analysis’: A Reconsideration’, SDAC Guest Lecture Series, FAU Erlangen-Nuremberg (Germany) (on-line).<br><a href="https://www.sdac.studium.fau.de">https://www.sdac.studium.fau.de</a> |
| January 13, 2017  | ‘Popper’s Rationality Principle and situational models: a suggested interpretation’, <i>Center for the History of Political Economy</i> , Duke University.  |
| November 24, 2011 | ‘Quantitative Easing, Functional Finance & the ‘Neutral’ Interest Rate’, <i>Institute of Economics</i> , Zagreb (Croatia).  |
| April 3, 2009     | ‘The New Consensus & the Post-Keynesian Approach to the Analysis of Liquidity Traps’, <i>Instituto Superior de Economia e Gestao</i> (ISEG), Technical University of Lisbon, Lisbon (Portugal).               |
| November 20, 2006 | ‘Capital stock & unemployment: searching for the missing link’, <i>Vienna University of Economics &amp; Business Administration</i> , Vienna (Austria).   |

- May, 2005                   `On Zero Lower Bounds Traps: A Framework for the Analysis of Macroeconomic Policy in the “Age” of Central Banks’, Spring Seminar, *Post-Keynesian Studies Discussion Group*, London School of Oriental & African Studies, University of London, London (UK).
- December, 2004           `Is long-run price stability & short-run output stabilization all that monetary policy can aim for? *Department of Economics, University of Massachusetts*, Amherst (US).
- March, 2003               `Is long-run price stability & short-run output stabilization all that monetary policy can aim for? Spring Seminar, *Post-Keynesian Studies Discussion Group*, University of Cambridge, Cambridge (UK).
- November, 2001           `Monetary policy rules: what are we learning?’ *Winter Seminar, Post Keynesian Studies Discussion Group*, University of Leeds, Leeds (UK).

**CONFERENCES (Attended)**

- June 2018                   Chairman in Session titled ‘Entrepreneurship, Knowledge and Employment’ 22th Annual Conference of the European Society for the History of Economic Thought, Madrid, 9 June.
- June 2015                   `Mainstream macroeconomics in the light of Popper’ *XII International Conference “Developments in Economic Theory and Policy”*, University of the Basque Country, Bilbao (Spain).
- October 2011               `Quantitative easing, functional finance & the `neutral’ interest Rate’, *International Conference “From crisis to growth? The challenges of imbalances, debt, and limited resources”*, Berlin,

(Germany).

April 2011

‘Debt monetization, inflation & the ‘neutral’ interest rate’,  
*Conference “Economic Policies of the New Thinking in  
Economics*, 14 April, St. Catharine’s College, Cambridge  
(UK).

[http://www.neweconomicthinking.org/prog\\_14April2011.htm](http://www.neweconomicthinking.org/prog_14April2011.htm)

July 2010

‘Capital Stock & Unemployment: The Case of Canada’,  
*VII International Conference “Developments in  
Economic Theory and Policy”*, the University of the  
Basque Country, Bilbao (Spain).

January 2010

‘The “neutral” rate of interest and the role of uncertainty  
in a New Economics theoretical framework’,  
*International Conference “The New Economics  
as Mainstream Economics”* University of Cambridge,  
Cambridge (UK).

[http://www.neweconomicthinking.org/prog\\_28Jan09.htm](http://www.neweconomicthinking.org/prog_28Jan09.htm)

December 2009

‘Capital Stock & Unemployment: the case of Canada’,  
*International Conference “The financial and monetary  
crisis”* Université de Bourgogne, Dijon (France).

October 2009

‘The “New Consensus” & the Post Keynesian Approach to the  
Analysis of the Liquidity Trap’, *International Conference “The  
World Economy in Crisis – The Return of Keynesianism?”*,  
Berlin (Germany).

November 2008

‘Money wage rigidity, monopoly power & hysteresis’  
*International Conference “Macroeconomic Policies on  
Shaky Foundations – whither Mainstream Economics?”*,  
Berlin (Germany).

- July 2008                   `Money wage rigidity, monopoly power & hysteresis', *V International Conference "Developments in Economic Theory and Policy"*, University of the Basque Country, Bilbao (Spain).
- September 2007           `Capital Stock and unemployment: searching for the missing link', *Conference "Unemployment: Past and Present"*, Downing College, University of Cambridge, Cambridge (UK)
- July 2006                   `Capital Stock and unemployment: searching for the missing link' *III International Conference "Developments in Economic Theory and Policy"*, University of the Basque Country, Bilbao (Spain)
- July 2004                   `The "modern" view of macroeconomics: some critical Reflections', *I International Conference "Developments in Economic Theory and Policy"*, University of the Basque Country, Bilbao (Spain).
- June 2002                   `Monetary policy uncovered: theory and practice', *Seventh International Post Keynesian Economics Conference*, University of Missouri, Kansas City, Missouri (US)
- June 2000                   `Monetary policy, Taylor's rule & endogenous fluctuations', *Annual Congress of the Association for Heterodox Economics*, Open University, London (UK).
- June 2000                   `The endogenous money hypothesis: some evidence from Spain (1987-98)', *III Encuentro de Economía Aplicada*, Valencia (Spain).
- November 1998             `Growth cycles & monetary policy in a constant-inflation economy', *Third Annual Post-Graduate Economics*

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Conference, Leeds University Business School (UK).

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