



XIII INTERNATIONAL COLLOQUIUM

Post-2008 Global Dynamics & Structural Changes: Economic, Political and Eco-Societal Transitions

ISEG-ULISBOA, 11 – 13 MAIO 2016 | AUDITORIUM 2, QUELHAS

PROGRAM

First Day: 11/05/2016

08:30 – 09:00 Registration

09:00 – 09:15 Opening Session

- **Welcome:** Mário Caldeira, President of ISEG.
- Heitor Gurgulino de Souza, President of World Academy of Art & Science and World University Consortium
- **The XIII International Colloquium:** António Mendonça, President of the Organizing Committee, and President of CEsa-ISEG, Universidade de Lisboa.

09:15 – 09:30 Special Speaker

Chair: Maria Rosa Borges

- Augusto Santos Silva, Minister of Foreign Affairs of Portugal.

09:30 – 11:10 | PLENARY SESSION I

Chair: Maria Rosa Borges

- **Paper 1:** *The (Un)bearable Cost of the European Public Debt Sustainability.* Sofia Vale and Francisco Camões, ISCTE Business School - Instituto Universitário de Lisboa.
- **Paper 2:** *The Supremacy of Financial Capital and the Current Crisis.* Maria L. Rollemberg Mollo, Department of Economics, University of Brasilia.
- **Paper 3:** *The Global Crisis and Unconventional Monetary Policy: ECB versus FED.* Carolina Tucwell and António Mendonça, CEsa-ISEG, Universidade de Lisboa.
- **Paper 4:** *A Characterization of the Global Financial Crisis of 2007-2008.* Neantro Saavedra-Rivano, Professor Emeritus, University of Tsukuba.

11:10 – 11:30 Coffee Break



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11:30 – 12:50 | PLENARY SESSION II

Chair: António Mendonça

- **Paper 5:** *Homoeconomico-politicus, Scientific Consciousness, and the Defense of Fundamental Values in the Context of the Climate Change Crisis.* Winston P. Nagan, University of Florida Levin College of Law/ Distinguished Visiting Professor at Al-Farabi Kazakh National University of Kazakhstan, and Megan Weeren, Institute of Human Rights and Peace.
- **Paper 6:** *The Asian Infrastructure Investment Bank: China's Ultimate Financial StateCraft?* Enrique Martínez Galán, International Affairs of the Finance Ministry in Portugal, UECE-ISEG, CEsa-ISEG and Luís Mah, CEsa-ISEG, Universidade de Lisboa.
- **Paper 7:** *Socioeconomic Challenges and Crisis: Brazilian Illustration and the Search for a New Paradigm.* Joaínilo R. Teixeira, Department of Economics, University of Brasilia and Rodolfo M. Teixeira, Department of Political Science, UniEuro University.

12:50 – 14:30 Lunch

14:30 – 15:50 | PLENARY SESSION III

Chair: Erich Hoedl

- **Paper 8:** *The Market Myth.* Thomas Bjorkman, Founder of the Ekskäret Foundation, Stockholm.
- **Paper 9:** *Foundations of Economic Theory. Money and Social Power.* Garry Jacobs, World Academy of Arts & Science – Chief Executive Officer.
- **Paper 10:** *The Eurozone Crisis and Democratic Legitimacy.* Maria Amélia Valle-Flôr, GHES-ISEG, Universidade de Lisboa.

15:50 – 16:10 Coffee Break

16:10 – 17:30 | PANEL A

Subject: *Trans-disciplinary foundations of the market*

This session will explore the relationship between economic theories and models and the political, legal, social, technological and commercial factors influencing the functioning of markets to identify the scope for designing and regulating markets in a manner that promotes full employment more equitable income distribution with the context of a market economy. To what extent do our models represent or distort economic reality? Can we conceptualize a market system that more effectively promotes human welfare and well-being?

Chair: Garry Jacobs

Panelists: Tomas Bjorkman, Philip Koenig, Dimitrios Kyriakou, Carlos Alvarez Pereira

17:30 Cultural Moment



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Second Day: 12/05/2016

10:00 – 11:20 | PLENARY SESSION IV

Chair: Robert Hoffman

- **Paper 11:** *Optimized Economic Capital for Emerging Markets Portfolio: Integrated Approach to Risk Assessment.* Mariya Gubareva and Maria Rosa Borges, UECE-ISEG – University of Lisboa.
- **Paper 12:** *Towards a Society of Living. Provocations on Economy and Economics by a Layman and Entrepreneur.* Carlos Alvarez-Pereira, Innaxis Foundation & Research Institute.
- **Paper 13:** *Is it possible to shift the economic system onto a sustainable path and avoid collapse?* Graeme Maxton, Secretary General of Club of Rome.

11:20 – 11:40 Coffee Break

11:40 – 13:00 | PANEL B

Subject: *Economics and system interdependencies*

This session will examine the interdependencies between economies/Economics and the monetary, institutional, political, social, cultural and ecological systems and the implications for the formulation of more a realistic and effective economic theory.

Chair: Mark Swilling

Panelists: Robert Hoffman, Joachim Spangenberg, Seeraj Mohamed

13:00 – 14:30 Lunch

14:30 – 16:30 | PLENARY SESSION V

Chair: Emil Constantinescu

- **Paper 14:** *Economic Crisis, European Welfare State Models and Inequality.* Carlos O. Claramunt, Department of Applied Economics, University of Valencia.
- **Paper 15:** *Domesticating Finance for Pursuing Post-Crisis Growth not only Equality.* Dimitrios Kyriakou, European Commission's Institute for Prospective Technological Studies; Commercial Bank of Greece; New Economic Theory Working Group of WAAS.
- **Paper 16:** *How to Finance our Sustainable Development Goals (SDGs): Socioecological Quantitative Easing (QE) as a Parallel Currency to Make the World a Better Place.* Stefan Brunnhuber, Medical Director and Chief Medical Officer, Diakonie Hospital, Germany.
- **Paper 17:** *Macroeconomic theories of investment and development of a New Economic Theory.* Seeraj Mohamed, Department of Economics, University of the Western Cape.

16:30 – 16:50 Coffee Break



16:50 – 18:30 | PANEL C

Subject: *Money and Financial Markets as Social Institutions*

This session will focus on the role of money in society, the social and institutional framework within which money functions to determine the political, legal, cultural, social, psychological and organizational factors that determine how money and wealth are generated, measured, utilized, multiplied and distributed; the relationship between the monetarized and non-monetarized sectors of economy; and concepts related to different types of capital. What is the purpose of financial markets and how effectively do they fulfill their intended purpose? Can we envision a monetary system that more equitably promotes the welfare and well-being of all?

Chair: Winston Nagan

Panelists: Zbigniew Bochniarz, Stefan Brunnhuber, Erich Hoedl, Neantro Saavedra-Rivano

19:00 Cultural Moment (Auditorium CGD)

20:30 *Colloquium Dinner*

Third Day: 13/05/2016

9:30 – 10:50 | PANEL D

Subject: *Foundations of Economics as a Science*

This session is intended to explore underlying premises on which Economics science (and other social sciences) are based: including assumptions regarding the characteristics of a science, value-based science, interdisciplinarity, transdisciplinarity, the role and validity of models and monetary measurements, objectivity and subjectivity, the evolutionary nature of society, the power of organization and networks, certainty and uncertainty, the multiple levels of social reality that determine economic outcomes, social power, and the role of individuals in society.

Chair: Joanílio Teixeira with the contribution of Ricardo Araújo & Danielle Pinheiro

Panelists: Garry Jacobs, Graeme Maxton, Mark Swilling

10:50 - 11:10 Coffee Break



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11:10 – 12:30 | PLENARY SESSION VI

Chair: Zbigniew Bochnairz

- **Paper 18:** *Self-Enforcing Agreements under Unequal Nationally Determined Contributions.* Emilson C.D. Silva, Alberta School of Business, University of Alberta.
- **Paper 19:** *Valuing Eco-Systems Services – Panacea or Pandora’s Box for Biodiversity Conservation?* Joachim H. Spangenberg and Josef Settele, UFZ – Helmholtz Centre for Environmental Research and SERI – Sustainable Europe Research Institute/iDiv - German Centre for Integrative Biodiversity Research.
- **Paper 20:** *An insight into Payments for Ecosystem Services: presentation of the topic and application to Arbio project in Amazon rainforest.* Dario Belluomini, CEsA-ISEG, Universidade de Lisboa.
- **Paper 21:** *Decoupling Resource Use and Wellbeing: A Key Element of a New Economic Theory.* Mark Swilling, Professor, Sustainable Development, School of Public Leadership of Stellenbosch University, South Africa; Member, UN Environment Programme Resource Panel; Co-founder, PLANACT

12:30 – 12:45 Special Speaker

Chair: António Mendonça

- José Mendes, Advisor and Secretary of State for the Environment of Portugal.

12:45 – 14:00 Lunch

14:00 – 15:20 | LOOKING FORWARD

- Discussion about the next Colloquium

15:20 | CLOSING SESSION

- Maria Rosa Borges, Vice-President of ISEG, Vice-President of the Organizing Committee.
- Joanílio Teixeira, Professor Emeritus, Honorary Member of the Organizing Committee.

