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## Research areas

- Methodology: micro & macro implications of fundamental uncertainty (decision making and general equilibrium implications)
- Macroeconomic theory and policy under fundamental uncertainty
- Post Keynesian economics, money, finance and macroeconomic policies
- International macroeconomics and finance, policies interaction and co-ordination

## Selected publications

“SFC modeling and the liquidity preference theory of interest”, *Journal of Post Keynesian Economics*, 2019, advance online publication:

<https://www.tandfonline.com/eprint/CquR8iD5jd28ARANQN6U/full?target=10.1080/01603477.2019.1616564>

“A ‘static model of a dynamic process’ - Underemployment equilibrium with flexible wages and prices”, in Dow, Jespersen, Tily (Eds.) ‘*Money, Method and Contemporary Post-Keynesian economics*’, Edward Elgar, 134-147, 2018. Prepared for ‘*The General Theory and Victoria Chick at 80: A Celebration*’, University College London, 11 July 2016.

<http://postkeynesian.net/events/general-theory-chick-at-80/>

“Insights on deflation theory”, *Brazilian Journal of Political Economy*, 38 (2), pp. 338-357, 2018, <http://www.rep.org.br/PDF/151-7.PDF>

“Insights on endogenous money and the liquidity preference theory of interest”, *Journal of Post Keynesian Economics*, 40(3), 327-348, 2017. Revised version of the paper presented at the Post-Keynesian International Conference “Money, crises and Capitalism”, Grenoble, 10-12 December 2015. <http://www.tandfonline.com/eprint/8zD4sZdfDSyGHFGegCCR/full>

“A note on IYLM, ISLM and *General Theory*-compatible modelling”, *open archive document*: <https://halshs.archives-ouvertes.fr/halshs-01618276>, 2017.

“Incertitude et prise de décision – les fondements de la Théorie Générale”, *open archive document* : <https://halshs.archives-ouvertes.fr/halshs-01617181>, 2017.

“Rethinking economic growth”, in Rochon, L.P., Rossi S., *A modern guide to rethinking economics*, Edward Elgar, 2017.

“Endogenous interest rate with accommodative money supply and liquidity preference”, 2015: <https://halshs.archives-ouvertes.fr/halshs-01231469/document>

Entries in '*The Encyclopedia of Central Banking*', L.P. Rochon & S. Rossi (Eds.), Edward Elgar, 2015:

- “The Fisher effect”
- “Interest rate setting”
- “Endogenous money”
- “Time inconsistency”

Book review: “Thomas Piketty, Capital in the Twenty-First Century”, in *Review of Keynesian Economics*, 3 (1), 129-133, 2015.

“Accounting for uncertainty in a simple Keynesian model”, with H. Sonmez Atesoglu, *International Journal of Pluralism and Economics Education*, Vol. 5, No 1, 2014.

“Recognition of fundamental uncertainty as a key to the heterodox economics scientific supremacy”, *International Journal of Pluralism and Economics Education*, 4 (2), 2013, 119-137. Presented at the 1st World Keynes Conference: “Attacking the Citadel” June 26-29, 2013 Izmir, Turkey (organized by EKOLIDER (Izmir) and CESS (U. of Hamburg, Germany)). <http://ekolider.ieu.edu.tr/keynes/files/papers.pdf>

“Teaching Keynes's theory to neoclassically formed mind”, in J. Jespersen and M.O. Madsen (ed.), *Teaching post-Keynesian economics*, Edward Elgar, 2013, 163-186. Paper presented at the fifth 'Dijon' *Post-Keynesian Conference - Roskilde University*, Denmark, May 2011. [http://www.ruc.dk/fileadmin/assets/isg/02\\_samarbejde/Kienet/Asensio\\_Angel\\_-\\_Final\\_paper.pdf](http://www.ruc.dk/fileadmin/assets/isg/02_samarbejde/Kienet/Asensio_Angel_-_Final_paper.pdf)

“Coping with the European public debts problem: the desperate new ‘growth pact’ of 2012 and its aftermath”, *International Journal of Political Economy*, 42 (2), 2013, 42-62. Revised version of the paper presented at the sixth *International Post-Keynesian Conference* (organized by the CEMF with IEPI and ADEK) on Sovereign debts, Economic Policies and Bank Reforms, Dijon, 6-8 December 2012.

“The Achilles heel of the mainstream three leading explanations of the financial crisis and a Post Keynesian alternative”, *Journal of Post Keynesian Economics*, 36 (2), 2014, pp. Presented at the AHE/IIPPE/FAPE conference: *Political economy and the outlook for capitalism*, Paris 5-7 July 2012.

“Pourquoi les conséquences économiques de la crise financière pèseront longtemps sur la croissance économique”, Etudes CFE-CGC/IRES, 2012, [http://www.cfecgc.org/e\\_upload/pdf/irespourquoilacrisejuillet2011.pdf](http://www.cfecgc.org/e_upload/pdf/irespourquoilacrisejuillet2011.pdf)

“Des développements récents de la macroéconomie post-keynésienne à la sortie de crise” Avec S. Charles, D. Lang & E. le Héron, *Revue de la Régulation*, n°10, 2<sup>e</sup> sem 2011

“Macroeconomic trouble and policy challenges in the wake of the economic crisis”, *Brazilian Journal of Political Economy*, 31(2), 2011, 203-216.

<http://www.scielo.br/pdf/rep/v31n2/02.pdf>

“On Keynes's seminal innovation and related essential features -Revisiting the notion of equilibrium in *The General Theory*”, in Cate, T. (Ed.), *Keynes' General Theory: Seventy-five years Later*, Edward Elgar, 19-34, 2012.

<http://www.elgaronline.com/view/9781845424114.00008.xml>

“Equilibrium interest rate and financial transactions in Post Keynesian models - Pointing out some overlooked features”, *Intervention – European Journal of Economics and Economic Policies*, 8(2), 2011, 385-400. Revised version of the paper presented at 1<sup>er</sup> congrès de l'AFEP, Lille December 2010

<http://clerse.univ-lille1.fr/spip.php?article453>

“Between the cup and the lip - On Post Keynesian interest rate rules and long-term interest rates management”, in Louis-Philippe Rochon and Salewa 'Yinka Olawoye (ed.), *Monetary Policy and Central Banking: New Directions in Post-Keynesian Theory*, Cheltenham: Edward Elgar, 2012, pp 3-20. Paper presented at the IEPI-Laurentian U. conference: 'The political economy of central banking', Toronto, 27-28 May 2009;

<http://www.elgaronline.com/view/9781849807357.00009.xml>

“Post-Keynesian modeling: where are we, and where are we going to? ”, with D. Lang & S. Charles, *Journal of Post Keynesian Economics*, 34(3), 2012, 393-412. Revised (abridged) version of the paper presented at the 13<sup>th</sup> conference of the research network *Macroeconomics and Macroeconomic Policies*, “The world economy in crisis – The return of Keynesianism”, Berlin, Germany, October 2009 and at the conference: 'Recent developments in Post Keynesian modeling', CEPN, University Paris 13, November 2009.

[http://mpra.ub.uni-muenchen.de/30726/1/MPRA\\_paper\\_30726.pdf](http://mpra.ub.uni-muenchen.de/30726/1/MPRA_paper_30726.pdf)

“Inflation targeting drawbacks in the absence of a 'natural' anchor: a Keynesian appraisal of the FED and ECB policies over the period 1999-2006”, in Gnos C. & Rochon L.P., ‘*Credit, Money and Macroeconomic policy, a Post-Keynesian Approach*’, Cheltenham: Edward Elgar, 2011, pp 213-234. Revised version of the paper presented at the 3<sup>d</sup> biannual conference “Post Keynesian economic policy”, CEMF (Université de Bourgogne), Dijon 29 Nov.-1 Dec. 2007.

<http://halshs.archives-ouvertes.fr/docs/00/18/92/25/PDF/fed-ecb.pdf>

“The financial crisis, its consequences and how to get out of it. A Keynesian perspective” (with D. Lang), *International Journal of Political Economy*, 39(2), summer 2010, 58-69.

“Post Keynesian alternative to inflation targeting” (with M. Hayes), *Intervention. European Journal of Economics and Economic Policies*, 6 (1), 2009, 67 – 81. Revised version of the paper prepared for the Post Keynesian Economics Study Group workshop: Inflation targeting: is there a credible alternative? Balliol College, Oxford, Friday 4 April 2008.

[http://halshs.archives-ouvertes.fr/docs/00/33/55/60/PDF/asensio-alternative\\_to\\_inflation\\_targeting.PDF](http://halshs.archives-ouvertes.fr/docs/00/33/55/60/PDF/asensio-alternative_to_inflation_targeting.PDF)

“The macroeconomic governance of the European Monetary Union: a Keynesian perspective”, in Gnos C. & Rochon L.P., *Monetary Policy and financial stability, a Post Keynesian agenda*, Cheltenham: Edward Elgar, 2009. Revised version of the paper presented

at the 2<sup>d</sup> biannual conference “The Political Economy of Governance”, CEMF (Université de Bourgogne), Dijon 2-3, France, December 2005:

[http://halshs.archives-ouvertes.fr/docs/00/13/90/25/PDF/emu\\_governance.PDF](http://halshs.archives-ouvertes.fr/docs/00/13/90/25/PDF/emu_governance.PDF)

“Le fonctionnement des économies de marché. Micro et macroéconomie de l’équilibre général”, De Boeck, 2008.

“Co-ordinating macroeconomic policies within a heterogeneous monetary union”, in E. Hein, A. Heise, J. Priewe & A. Truger, *European Integration in Crisis*, Metropolis-Verlag, Marburg, Germany, 2007; adapted from the paper presented at the 10<sup>th</sup> workshop of the research network *Alternative Macroeconomic Policies*, “European integration in crisis”, Berlin, Germany, 28-29 October 2006

<http://halshs.archives-ouvertes.fr/docs/00/13/90/97/PDF/asensio-berlin06-2.PDF>

“Monetary and budgetary-fiscal policy interactions in a Keynesian context: revisiting macroeconomic governance”, in P. Arestis, E. Hein and E. Le Heron (eds), *Aspects of modern monetary and macroeconomic policies*, Palgrave/Macmillan, 2007; revised version of the paper presented at the 9<sup>th</sup> workshop of the research network *Alternative Macroeconomic Policies*, “Macroeconomics and macroeconomic policies - alternatives to the orthodoxy”, Berlin, Germany, 28-29 October: <http://halshs.archives-ouvertes.fr/halshs-00139029>

“New-Consensus Macroeconomic Governance in a Keynesian world, and the Keynesian alternative”, *Brazilian Journal of Political Economy*, 26(4), October 2006.

<http://www.rep.org.br/pdf/104-4.pdf>