

The Political Economy of Exchange Rate Regimes and North American Monetary Integration

Professor Mario Seccareccia

Major Themes of Lecture and Readings:

(i) Competing Post-Keynesian Views on What Are Desirable Exchange Rate Regimes (Surprising Lack of a Common Position on Exchange Rate Regimes among Post-Keynesians)

(ii) Exchange Rates and Effective Demand: Need for a Clear Analytical Framework

(iii) A Post-Keynesian Perspective on the Debates over Greater North American Monetary Integration: What Can We Learn from the European Experience?

(iv) Pros and Cons of Greater Monetary Integration: Early Debates since the 1990s and Current Controversies in a North American Context.

Two Required Readings:

H. Bougrine and M. Seccareccia, "Alternative Exchange Rate Arrangements and Effective Demand: An Important Missing Analysis in the Debate over Greater North American Monetary Integration", *Journal of Post Keynesian Economics*, Vol. 26, no. 4 (Summer, 2004), pp. 655-77.

M. Seccareccia and M. Lequain, "What Can We Learn from the EMU Model? Lessons for Canada and Britain", *Current Politics and Economics of Europe*, Vol. 17, no. 2 (2006), pp. 289-315.

Five Additional Readings:

J. Smithin, "International Monetary Arrangements." In R.P.F. Holt and S. Pressman (eds), *A New Guide to Post Keynesian Economics*, London: Routledge, 2001, pp. 114-25.

T.I. Palley, "The Economics of Exchange Rates and the Dollarization Debate: The Case against Extremes", *International Journal of Political Economy*, Vol. 33, no.1 (Spring 2003), pp. 61-82.

A.. Parguez, M. Seccareccia, and C. Gnos, "The Theory and Practice of European Monetary Integration: Lessons for North America." In L.-P. Rochon and M. Seccareccia (eds), *Dollarization: Lessons from Europe and the Americas*, London/New York: Routledge, 2003, pp. 48-69.

M. Seccareccia, "Is the Canadian Dollar Destined to Disappear? A Critical Perspective." In M. Vernengo (ed.), *Monetary Integration and Dollarization: No Panacea*, Cheltenham, U.K.: Edward Elgar, 2006, pp. 109-31.

R. Blecker and M. Seccareccia, "Would a North American Monetary Union Protect Canada and Mexico against the Ravages of 'Dutch Disease'?", Paper Presented at a Conference: "The Political Economy of Monetary Policy and Financial Regulation: A Conference in Honor of Jane D'Arista", May 2-3, 2008.

8. Equipment Requests: Simple Overhead Projector (for Transparencies).