

HYMAN P. MINSKY COLLECTION: FOLDER LIST
The Levy Economics Institute of Bard College
Bruce MacMillan, Project Archivist
March 2009

Pages **Location/Contents**

BOX 1: Abstracts of Publications: Section One - CENTRAL BANKS

Hyman P. Minsky Archival Collection 2007-2009: Administrative Files

FOLDER: Project - Hyman P. Minsky Archival Collection. Oct. 2007- . Position Description. Bruce MacMillan, Project Archivist.

FOLDER: Project - Hyman P. Minsky Archival Collection. Progress Reports. Bruce MacMillan, Project Archivist.

FOLDER: Project - Hyman P. Minsky Archival Collection. Supplies Purchased from Gaylord Brothers, Inc.

- 15 **FOLDER:** Hyman P. Minsky Archival Collection. Handwritten List of Minsky's Publications (probably by Taun Toay). 15 pages.
- FOLDER:** Hyman P. Minsky Archival Collection. Misc. Unidentified.
- FOLDER:** typed lists of articles abstracted by Taun Toay. Sections 1-4. (2003-2004).
- FOLDER:** Handwritten lists of articles abstracted by Taun Toay. (2003-2004).
- FOLDER:** lists of articles by Hyman P. Minsky by decade.
- 6 **FOLDER:** Conference Agenda, "Restructuring the Financial Structure for Economic Growth", The Jerome Levy Economics Institute, Bard College, Nov. 21-23, 1991.
- 17 **FOLDER:** Hyman P. Minsky. "The Rationale for the Conference: An Agenda for the Good Financial Economy. Oct. 27, 1992". Prepared for a Conference "Restructuring the Financial Structure for Economic Growth", The Jerome Levy Economics Institute, Bard College, Nov. 21-23, 1991. [Document dated Nov. 19, 1991. To be presented Nov. 21, 1991.] [Written or Updated Oct. 27, 1991? 1992?] [6 copies] [Hyman P. Minsky, Distinguished Scholar, The Jerome Levy Economics Institute, Bard College] [Document Abstract Number (1114.03.01)] [Abstract Summary by Taun Toay: Author relays concern over the efficiency surrounding the concentration of finance and credit into the hands of several giant firms (i.e. Citi) as opposed to more market-oriented systems of finance.]
- 22 **FOLDER:** Bernard Shull, Dept. of Economics, Hunter College, CUNY. *The Limits of Prudential Supervision: Economic Problems, Institutional Failure and Competence*, (Paper prepared for presentation at a Conference on *Restructuring the Financial Structure for Economic Growth*, at The Jerome Levy Economic Institute of Bard College, Nov. 21, 1991) (Revision 1/8/1992) [Note by Bruce MacMillan 10/25/07: Proposed changes for his draft copy are marked with a red pen.]

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- 3 **FOLDER:** Hyman P. Minsky. Untitled. Notes for Conference ‘Restructuring the Financial Structure for Economic Growth’ (‘Reconstituting the Financial Structure’), The Jerome Levy Economics Institute, Bard College, Nov. 21-23, 1991. Handwritten notes (Undated, c. 1990-1991).
- 20 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis). *The Macroeconomic Safety Net: Does it Need to be Improved?* Eastern Economic Assoc. - March 6, 1987 Revised: Dec. 1987; Updated: Jan. 1988.
 [Document Abstract Number (1120.03.15)]
 [Abstract Summary by Taun Toay: Quotes Henry Simon on adaptations diluting the efficacy of intervention. Economic regulators and those who examine such action, almost always assume that behavior does not change to exploit profit or gain from interventions. In reality, adaptation adversely affects the efficiency of intervention. Author departs from Smithian tradition in favor of Post-Keynesian approach, where apt government intervention is constructive. Interventions must also be adaptive, in that they consider the structural changes created by previous "successful" policies. Author asserts that a major problem in the financial structure is the ready need to refinance debt obligations - as in the case of borrowing short to finance long.]
- 24 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis). *The Macroeconomic Safety Net: Does it Need to be Improved?* Working Paper #119. Dec. 1987 (revised); Jan. 1988 (updated).
 [Document Abstract Number (A209.01)]
 [Abstract Summary by Taun Toay: Cites Henry Simons. Behavioral adaptations impact existing systems of regulation and intervention adversely. The author likens innovations in regulation and intervention to learning processes for units. Macroeconomic regulations and interventions success depends on its understanding of: principles that guide behavior; how the instability that systems hope to contain is brought into being; how regulation and interventions create potential for gain; and, how changes in behavior effect the efficacy of the regulatory intervention regime.]
- 20 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis). *The Macroeconomic Safety Net: Does it Need to be Improved?* Eastern Economic Assoc. - March 6, 1987 Revised: Dec. 1987; Updated: Jan. 1988.
 [Document Abstract Number (1120.03.15)]
- 11 **FOLDER:** Hyman P. Minsky, “The Macroeconomic Safety Net: Does it Need to be Improved?”, pp. 17-27, in, H. Peter Gray, Ed. *The Modern International Environment*. Series: *Research in International Business and Finance*, Vol. 7, 1989. Greenwich, Conn.: JAI Press, c. 1989. [13 original reprints, 1 copy]
- 6 **FOLDER:**
 Hyman P. Minsky. Untitled paper on the weakness of the U.S. dollar in the context of the deficit on trade account and banking relations, dated Oct. 5, 1978, (1120.03.19A) with attached newspaper article: [1 original, 1 copy of original given by Prof. Minsky to Jan Kregel.]
- 1 Jamie Buchan and Anthony McDermott, “Surprise At Transfers From Saudi Reserves”, *Financial Times*, Fri. Sept. 29, 1978. (1120.03.19B)
 [Document Abstract Number [(1120.03.19A) (1120.03.19B).] reviewed on 11/20/2003.
 [Abstract Summary by Taun Toay: Author highlights the continued dollar weakness due to trade deficit and banking relations with respect to the

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dollar that have existed since the 1973 oil shock. Author asserts that the inherited overhang of short-term dollars in the international banking system need to be funded by long-term Treasury obligations denominated in the major overseas currencies (Swiss Franc, D.M., Yen, and even Pounds). Moreover, Congress and the Treasury should fund any future trade deficits in long-term obligations of offshore currencies. The author uses the instability in Iran as a story peg to showcase the damage the dollar must shoulder when runs occur abroad - so long as alternatives exist in Europe and Japan.]

- 38 **FOLDER:** Hyman P. Minsky (Dept. of Economics, Washington University, St. Louis, Mo.). *Global Consequences of Financial Deregulation*. Wallenberg Forum: "Financial Fragility and Global Growth". Oct. 2, 1986. [1 outline (4 pages), 1 précis. (4 pages), 1 draft copy (38 pages)]
- 54 **FOLDER:** Hyman P. Minsky (Dept. of Economics, Washington University, St. Louis, Mo.). *Global Consequences of Financial Deregulation*. Working Paper #96. Sept. 1986. *Working Paper Series*. Dept. of Economics, Washington University. [3 originals]
[Document Abstract Number (1120.03.24)]
- 22 **FOLDER:** Hyman P. Minsky, "Global Consequences of Financial Deregulation", pp. 1-19, *The Marcus Wallenberg Papers on International Finance*. Vol. 2, No. 1. Gary Clyde Hufbauer, Gen. Ed. Washington, DC: International Law Institute and School of Foreign Service, Georgetown University, 1986. [4 original journals]
- 30 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo. and Visiting Scholar, Confindustria). *The Instability and Resilience of American Banking (1946-1978)*. A talk prepared for a conference at the Faculty of Economics and Commerce, Università Cattolica del Sacro Cuore, Milan, Italy, sponsored by Sviluppo degli Studi di Banco e Borsa. Feb. 8, 1979. [2 copies]
[Document Abstract Number (1204.03.07A)]
[Abstract Summary by Taun Toay: Less polished draft of 1204.03.07B (see below).]
- 30 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo. and Visiting Scholar, Confindustria). *The Instability and Resilience of American Banking (1946-1978)*. A talk prepared for a conference at the Faculty of Economics and Commerce, Università Cattolica del Sacro Cuore, Milan, Italy, sponsored by Sviluppo degli Studi di Banco e Borsa. Feb. 8, 1979. [2 copies]
[Document Abstract Number (1204.03.07B)]
[Abstract Summary by Taun Toay: The author uses the American banking system as a case study for discussing the fundamental of banking and its effects upon the behavior of the economy. The American banking system is examined from the Second World War onward. The rationale for choosing the U.S. is fourfold: the author has the greatest familiarity with this system; abstraction are not as useful as discussion of banking within a specific set of institutions; America has the largest economy in the world; changes in American banking illustrate both the internal pressures in a dynamic economy where change is taking place within institutions, but also, the influences of changing institutions. Case shows that bankers and policy makers should not rely on abstract models. Author concludes that international cooperation is necessary to allow for the quick rebounds observed in 1966, 1969-70, and 1974-75. Without such coordination the next crisis might fail to adjust as quickly.]

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- 30 **FOLDER:** Hyman P. Minsky, “An Evaluation of Recent Monetary Policy”. A paper read on April 21, 1972 at the Midwest Economics Assoc. Meetings in St. Louis, Mo. [1 original typed on onionskin paper, 4 copies]
 [Document Abstract Number (1204.03.24)]
- 4 **FOLDER:** Hyman P. Minsky, “An Evaluation of Recent U.S. Monetary Policy - I: Can and Should the Money Supply Be Controlled?”, *The Bankers’ Magazine*, London, Oct. 1972, pp. 141-144. Reprint. [7 copies]
 [Document Abstract Number (1204.03.24)]
 [Abstract Summary by Taun Toay: Author questions the adequacy of underlying theory, monetarist and fiscalist, in explaining/prescribing policy for America and other similar capitalist societies.]
- 5 **FOLDER:** Hyman P. Minsky, “An Evaluation of Recent U.S. Monetary Policy - II: Monetary Control and Economic Stability”, *The Bankers’ Magazine*, London, Nov. 1972, pp. 1-5. Reprint. [8 copies]
 [Document Abstract Number (1204.03.24)]
 [Abstract Summary by Taun Toay: Discussion of current "Standard Model" (i.e., Hick-Patinkin-Modigliani) as inadequate. Cites Alan Meltzer's critique of the FRB. Alternative view highlights Keynes and clarifies misinterpretation.]
- 5 **FOLDER:** Hyman P. Minsky, “An Evaluation of Recent U.S. Monetary Policy - III: Central Banking and Financial Instability”, *The Bankers’ Magazine*, London, Dec. 1972, pp. 5-7. Reprint. [7 copies]
 [Document Abstract Number (1204.03.24)]
 [Abstract Summary by Taun Toay: Proposed reforms to Fed structure of markets and operating techniques. Author asserts the object is not to eliminate instability but to prevent the system from amplifying it.]
- FOLDER:**
- 33 Hyman P. Minsky. *An Evaluation of Recent U.S. Monetary Policy*. Typed paper. (Undated, c. 1972).
Part I: Can and Should the Money Supply Be Controlled?, pp. 1-8.
 [Abstract Summary by Taun Toay: “Author questions the adequacy of underlying theory, monetarist and fiscalist, in explaining/prescribing policy for America and other similar capitalist societies.”]
Part II: Monetary Control and Economic Stability, pp. 9-20.
 [Abstract Summary by Taun Toay: “Discussion of current ‘Standard Model’ (i.e. Hick-Patinkin-Modigliania) as inadequate. Cites Alan Meltzer’s critique of the FRB. Alternative view highlights Keynes and clarifies misinterpretation.”]
Part III: Central Banking and Financial Instability, pp. 21-33.
 [Abstract Summary by Taun Toay: “Proposed reforms to FRB structure of markets and operating techniques. Author asserts the object is not to eliminate instability but to prevent the system from amplifying it”]
 [two complete copies Part I-III, one copy of *Part I: Can and Should the Money Supply Be Controlled?*, pp. 1-8.]
 [Document Abstract Number (1204.03.24)]

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- 24 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo). *Finance and Profits: The Pitfalls of Stabilization Policy in Our Economy*. Prepared for: "Perspectives on the Stagflation Economy". Third Annual Sewanee Economics Symposium. The University of the South, Sewanee, Tn. To be delivered Fri. Oct. 2, 1981. [2 copies]
 [Document Abstract Number (1204.03.28)]
 [Abstract Summary by Taun Toay: Author breaks the post -1948 period into two parts: 1948-1966 was a tranquil period with remarkable price stability; post-1966, was a stagflation era marked by increased instability. Discusses stabilization pitfalls and shortcomings. Central Bank impacts and the limits to stabilization are also addressed. Author recommends that the Fed should constrain its interventions so to induce financial conservatism. Allow government to continue deficits to sustain company profitability, but decrease premature lender of last resort actions to prevent bankers and businessmen from liability experimentation (moral hazard) by removing the safety net.]
- 23 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis). *Policy Pitfalls in a Financially Fragile Economy*. Prepared for: "Perspectives on the Stagflation Economy". Third Annual Sewanee Economics Symposium. The University of the South, Sewanee, Tn. Delivered Fri. Oct. 2, 1981. Revised May 1982. [6 copies]
 [Document Abstract Number (1204.03.28)]
 [Abstract Summary by Taun Toay: Author breaks the post -1948 period into two parts: 1948-1966 was a tranquil period with remarkable price stability; post-1966, was a stagflation era marked by increased instability. Discusses stabilization pitfalls and shortcomings. Central Bank impacts and the limits to stabilization are also addressed. Author recommends that the Fed should constrain its interventions so to induce financial conservatism. Allow government to continue deficits to sustain company profitability, but decrease premature lender of last resort actions to prevent bankers and businessmen from liability experimentation (moral hazard) by removing the safety net.]
- 15 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.). *Between a Rock and a Hard Place: the Federal Reserve in 1980*.
 [Document Abstract Number (1204.03.29)] [2 copies]
 [Abstract Summary by Taun Toay: Author discusses the implications of the FRB's new policy aimed at restricting "the" money supply, "whatever that may be." The situation is framed historically. Author asserts that policy-makers fail to understand the [U.S.] economy by ignoring its instability.]
- 6 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.), "The Federal Reserve: Between a Rock and a Hard Place", pp. 30-36, *Challenge*, Vol. 23, #2., May/June 1980. [7 copies]
- 2 Unknown author. Review of: Hyman P. Minsky, "The Federal Reserve: Between a Rock and a Hard Place", pp. 30-36, *Challenge*, Vol. 23, #2., May/June 1980, in *The C.F.A. Digest*, winter 1981, Vol. 11, No. 1, pp. 40-41. Charlottesville, Va.: The Institute of Chartered Financial Analysts.
- 1 **FOLDER:** Cartoon of a wealthy banker or financier smoking a cigar, sitting in an armchair. Above his head is an image of an intact, large, factory complex emitting large amounts of smoke. All around the base of the chair is the same factory in total ruin. [From: page 33 - Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.), "The Federal Reserve: Between a Rock and a Hard Place", pp. 30-36, *Challenge*, May/June 1980.] [2 copies]

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- 23 **FOLDER:** Hyman P. Minsky. *Financial Interrelations, the Balance of Payments, and the Crisis of the Dollar*. (Undated, c. 1979). [4 copies]
 [Note by Bruce MacMillan 2.21.08: The text of this article is virtually identical to "Chapter 4: Financial Interrelations, the Balance of Payments, and the Dollar Crisis", pp. 103-122, in Aronson, Jonathan David. *Debt and the Less Developed Countries*. Boulder, Co: Westview Press, 1979.]
 [Document Abstract Number (1204.03.31)]
 [Abstract Summary by Taun Toay: Photocopy of paper apparently prepared for a conference (inferred from the note in upper left cover page, signed Jonathan). Author's aims to look beyond R.S. Sawyers' proposition that; "It is the duty of every bank and most of all of a central bank to be rich." Asserts a need to examine the mechanisms by which richness/power is exercised. Accomplished by analyzing financial relationships that allow for power and extend to effects on the structure of balance of payments (BOP) for a country where currency serves as international money (i.e. the U.S.). Divided into: I. Introduction; II. Defining "Being Rich"; III. Financing Relationships and Central Bank Power; IV. Exchange Rates; V. Balance of Payments; VI. A 'Run' in International Banking; VII. Conclusion: Requisites of a Viable International System. Includes a footnote citing Sawyers, Henry Kaufman, Chester Arthur Phillips, Keynes, and Victoria Chick.]
- 27 **FOLDER:** Hyman P. Minsky. *Financial Interrelations, the Balance of Payments and Our Crisis*. (Undated, c. 1979). [1 master, 2 copies]
 [Note by Bruce MacMillan 6.26.08: The text of this article is virtually identical to: Hyman P. Minsky. *Financial Interrelations, the Balance of Payments, and the Crisis of the Dollar*.]
- 20 Hyman P. Minsky, "Chapter 4: Financial Interrelations, the Balance of Payments, and the Dollar Crisis", pp. 103-122, in Aronson, Jonathan David. *Debt and the Less Developed Countries*. Boulder, Co: Westview Press, 1979. [6 copies]
 [Note by Bruce MacMillan 11/1/07: This article makes references to Minsky's financial instability hypothesis.]
 [Document Abstract Number (1204.03.31)]
 [Abstract Summary by Taun Toay: Photocopy of paper apparently prepared for a conference (inferred from the note in upper left cover page, signed Jonathan). Author's aims to look beyond R.S. Sawyers' proposition that; "It is the duty of every bank and most of all of a central bank to be rich." Asserts a need to examine the mechanisms by which richness/power is exercised. Accomplished by analyzing financial relationships that allow for power and extend to effects on the structure of BOP for a country where currency serves as international money (i.e. the U.S.). Divided into: I. Introduction; II. Defining "Being Rich"; III. Financing Relationships and Central Bank Power; IV. Exchange Rates; V. Balance of Payments; VI. A 'Run' in International Banking; VII. Conclusion: Requisites of a Viable International System. Includes a footnote citing Sawyers, Henry Kaufman, Chester Arthur Phillips, Keynes, and Victoria Chick.]
- 21 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.) *The Dollar Crisis - An Analysis and Modest Proposal*. (Undated, c. 1978.) [5 copies]
 [Document Abstract Number (1204.03.32)]
 [Abstract Summary by Taun Toay: Author timelines decline in dollar from 1968 to 1978. Challenges current theories for money, stressing the need to acknowledge that the U.S. dollar is both a national *and* an international money. Assumes there is no real alternative to the dollar "in the visible future." Discusses foreign exchange market mechanisms as unable to equilibrate the dollar due to its "pervasive systemic effects." Discussion treats the U.S. as a bank to illustrate how the U.S. economy is "affected by its international posture and how policy can affect that posture." Article includes BOP data for 1964, 1971, and 1977. Author discusses options to halt dollar depreciation and discusses (briefly) the consequences thereof.]

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- 25 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University). *Private Sector Asset Management and the Effectiveness of Monetary Policy: Theory and Practice*. Working Paper? Dept. of Economics, Washington University, St. Louis, Mo., 1968. [Paper read at the American Finance Assoc. (AFA) Meetings in Chicago, Dec. 28, 1968.]
 [Document Abstract Number (A209.11)]
 [Abstract by Taun Toay: “Author cites the Chicago critique of instability as a man made error. Specific reference to Simon’s, “Rules Versus Authorities...” and Friedman and Schwarts. Challenges the Chicago notion that there is a system that is “crisis proof”. Includes a discussion of monetary policy in recent past (1968).]
- 16 Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.), “Private Sector Asset Management and the Effectiveness of Monetary Policy: Theory and Practice”. Reprinted from *The Journal of Finance*, Vol. XXIV, No. 2, May 1969, pp. 223-238. [8 original reprints]
 [Document Abstract Number (A209.11)]
 [Abstract by Taun Toay: “Author cites the Chicago critique of instability as a man made error. Specific reference to Simon’s, “Rules Versus Authorities...” and Friedman and Schwarts. Challenges the Chicago notion that there is a system that is “crisis proof”. Includes a discussion of monetary policy in recent past (1968).]
- 16 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis). *Money Manager Capitalism, Fiscal Independence and International Monetary Reconstruction*. Prepared for a Round Table Conference: The Relationship between International Economic Activity (Trade and Employment) and International Monetary Reconstruction. Castle Szirak, Hungary. Aug. 25-26, 1988. First draft July 18, 1988 (A209.17A). Revised Sept. 14, 1988 (A209.17B)].
 [Document Abstract Number (A209.17A) (A209.17B)]
 [Abstract Summary by Taun Toay: Based on (A209.17B). Author claims current international monetary regime is unsatisfactory because: 1.) Effective international division of labor is frustrated by large foreign exchange swings, and 2.) "Normal" flows of investment resources from high to low per capita in come countries are not taking place, and 3.) Growth is blocked by the payment commitments due to international indebtedness. Successful international monetary restructuring must address: emergence of managed money capitalism; the need for symmetry between trade surplus and deficit countries in adapting to balance of payments disequilibrium, and; the unequal distribution fiscal independence among countries.]
- 16 **FOLDER:** Hyman P. Minsky. “Money Manager Capitalism, Fiscal Independence and International Monetary Reconstruction”, in *Szirak '88 (Drafts)*. [2 bound volumes with plain cardboard front and back cover]. Prepared for a Round Table Conference: The Relationship between International Economic Activity (Trade and Employment) and International Monetary Reconstruction. Castle Szirak, Hungary. Aug. 25-26, 1988.
- 10 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.). *A Comment on Salvatore Biasco's, 'Exchange Rate Cycles and the International Economy'*. Prepared for a conference on International Cooperation and Interaction between Monetary and Trade Policies (Cooperazione Internazionale E Rapporti Tra Politiche Monetarie E Politiche Commerciali) organized by Centro Di Studi Americani e Istituto Affari Internazionali, Roma, 20-21 Marzo (March) 1986. Conference Brochure also in folder.
 [Document Abstract Number (A216.01)]
 [Abstract Summary by Taun Toay: Prepared for a conference on International Cooperation and Interaction Between Monetary and Trade Policies. Preliminary. Discusses price specie flow mechanism and turns toward monetary regulations and systems.]

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- 25 **FOLDER:** Hyman P. Minsky (Dept. of Economics, Washington University, St. Louis, Mo.). *Monetary Policies and the International Financial Environment*. Working Paper #56. June 1983. Conference on European-U.S. Relations, Centro di Studi Americani, Roma, Italy. May 19-20, 1983. Revised June 24, 1983. [1 original (Working Paper #56), 1 copy (Working Paper #56), 1 copy, 1 copy (Revised June 24, 1983)]
 [Document Abstract Number (A216.02)]
 [Abstract Summary by Taun Toay: Author thanks C.P. Kindleberger and D. Felix for "helpful comments." Parallels the FRB to the Bank of England pre-World War One, where there was a vast structure of indebtedness denominated in dollars. The extent of financial linkages among economies requires significant shifts in Fed policies and operations to maintain viability of the structure of international financial commitments. Author outlines the nature of the current international financial system, parallels to pre-World War I and discusses FRB policy changes.]
- 1 Conference Brochure. *I Rapporti Europa-USA Tra Interdipendenza E Conflitti*, Centro di Studi Americani, Roma, Italy. 19-20 Maggio 1983.
 [Conference on European-U.S. Relations. Centro di Studi Americani, Roma, Italy. May 19-20, 1983.]
- 14 **FOLDER:** Hyman P. Minsky (Economics Dept., Washington University, St. Louis, Mo.). *Finance Capitalism Late 20th Century Style: Containing International Instability*. (Undated, c. 1988). [2 copies]
 [Document Abstract Number (A216.07)]
 [Abstract Summary by Taun Toay: Paper is incomplete. Author asserts that finance in the next era will hinge on the way the financial crisis of international debtors is resolved. Author outlines several cases to show uniqueness of the present (c. 1988) time as opposed to any previous time period. Minsky then frames the current international environment to contextualize late 20th century model (i.e. government intervention to maintain nominal value of bank liabilities). To deal with international crisis (moves into incomplete point form): balance sheet relations among economies; tiers approach; institutions versus markets for financial leakages; globalization; securitization; liability management; economic versus sovereign risk; homogenization of practice.]
- 5 **FOLDER:** Hyman P. Minsky (Economics Dept., Washington University, St. Louis, Mo.). *Finance Capitalism Late 20th Century Style*. (Undated, c. 1988).
- 10 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.). *Finance Capitalism 1986 Style*. (Undated, c. Nov. 1986) [6 copies].
 [Document Abstract Number (A216.08) (1120.03.18)]
 [Abstract Summary by Taun Toay: Author asserts that to escape from the present crisis-prone economy, economic relations and institutions must be pursued for greater international policy coordination. Discussion focuses on "implications of globalization and securitization." Concludes that these two factors have "undermined the effectiveness of the system of interventions that served us well in the post war period."]
 [Note by Bruce MacMillan 7.3.08: There is a handwritten note from a previous researcher indicating that the document may have originally been housed in a folder with a letter to Mario Baccianini dated 10.29.1986.]

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- 9 **FOLDER:** Hyman P. Minsky (Economics Dept., Washington University, St. Louis, Mo.). *Will 'They' Let 'It' - A Financial Crisis and Deep Depression - Happen?* c. July 1988.
 [Document Abstract Number (A216.15)]
 [Abstract Summary by Taun Toay: Reference to *New York Times*, July 13, 1988, column by Leonard Silk. 1930 changes in banking, namely the creation of the FRB as a lender of last resort, have allowed the U.S. to avoid prolonged recessions. The twin deficits of Reagan have compromised the international financial strength of the U.S. Such deficits raise doubt as to whether previous policy techniques will work as quickly, or at all, in warding off recession/crisis.]
- 11 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.). *The American Economy in Mid-Year 1983: Recovery in the Context of a Fragile Financial Structure.* (Undated, c. 1983). [3 drafts, 3 copies]
 [Document Abstract Number (A216.20)]
 [Abstract Summary by Taun Toay: Author views 1982-83 as 18 months in which the economy lurched from crisis to crisis. Recent cycle is far more threatening and destabilizing than the 1946-1966 pattern. Author examines seven stages of the business cycle. Minsky discusses the changes in the Fed's role under Volker to be, first, a lender of last resort and, second, concerned with inflation and employment. Minsky present ten initial conditions and effective constraints to a current expansion: 1.) weak trade unions; 2.) corporate market power; 3.) initial high unemployment rates; 4.) structural deficit implicit in government spending and tax commitments; 5.) "supply-side" tax change of 1981; 6.) national financial structure; 7.) international financial structure; 8.) willingness to eliminate structural deficit; 9.) Fed willingness to contain expansion; 10.) impact of financial deregulation.]
- 12 **FOLDER:** Hyman P. Minsky (Economics Dept., Washington University, St. Louis, Mo.) *The Crash of '87 - What Does It Mean?* Remarks at the URPE Session: "The Crash of '87 - What Does It Mean?", Tues. Dec. 29, 1987, 8:00 pm. Allied Social Science Assoc. Meetings, Chicago, Il.) [3 copies]
- 4 **FOLDER:** Hyman P. Minsky, Economics Dept., Washington University, St. Louis, Mo. *October 19 and 20, 1987: The Crash and the Freeze.* Dec. 10, 1987.
 [4 copies]
 [Document Abstract Number (A216.21)]
 [Abstract by Taun Toay: "The crash of 1987 and the following successful government intervention should lay to rest conservative claims that the market is a self-equilibrating engine of economic growth. Validates view that the system is inherently unstable and needs both regulation and intervention. Author compares the period with other times."
 [Note by Bruce MacMillan 4.24.08: The stock market crash on Oct. 19, 1987 was the largest one-day stock market crash in history to that time. The Dow lost 22.6% of its value or \$500 billion dollars.]

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- 12 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.). *The Crash of '87 - What Does It Mean?* Working Paper #117. Dec. 1987. Remarks at the URPE Session: "The Crash of '87 - What Does It Mean?", Tues., Dec. 29, 1987, 8:00 p.m. Allied Social Science Assoc. Meetings, Chicago, IL.
 [Document Abstract Number (A209.02)]
 [Abstract by Taun Toay: The crash of 1987 shows that "modern capitalist economies, with complex, sophisticated and ever evolving financial structures are inherently endogenously unstable." Author discusses neoclassical theory's inability to explain crashes and the necessity of intervention. Author offers a narrative timeline of the crash and asserts that the event calls for constant institutional reform.]
 [Note by Bruce MacMillan 4.24.08: The stock market crash on Oct. 19, 1987 was the largest one-day stock market crash in history to that time. The Dow lost 22.6% of its value or \$500 billion dollars.]
- 20 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.). *Financial Crises and the Evolution of Capitalism: The Crash of '87 - What Does It Mean?* Working Paper #123. June 1988. A prior version of this paper was presented at a session on "The Crash of '87 - What Does It Mean?", that was arranged by URPE at the Allied Social Science Assoc. Meetings in Chicago, IL, on Tues., Dec. 29, 1987, 8:00 p.m.
 [Document Abstract Number (A209.03)]
 [Abstract by Taun Toay: Updated version of Working Paper #117 (see above).]
 [Note by Bruce MacMillan 4.24.08: The stock market crash on Oct. 19, 1987 was the largest one-day stock market crash in history to that time. The Dow lost 22.6% of its value or \$500 billion dollars.]
- 1 **FOLDER:** Hyman P. Minsky (Economics Dept. Washington Univ., St. Louis, Mo.) Forward to: Willi Semmler. *Economic Dynamics and Financial Instability*. (Undated, post 1987).
 [Note by Bruce MacMillan 5.21.08: This is a forward to a larger volume that may never have been published, or was published under a different title by Semmler. "...The papers collected in this volume come from various backgrounds and research paradigms..." (page 6)]
- 2 **FOLDER:** Hyman P. Minsky (The Jerome Levy Economics Institute, Bard College). *Fragility and Resilience of the International Financial Structure: Some General Conditions and Their Applicability to Current Conditions*. Outline of Remarks prepared for a round table on "How Robust Is the International Trade and Financial System?" American Economic Assoc. (AEA) and The International Trade and Financial Assoc., Sat. Dec. 29, 1990: 2:30 pm. [2 copies]
- 15 **FOLDER:** Hyman P. Minsky (The Jerome Levy Economics Institute, Bard College). *Fragility and Resilience of the International Financial Structure: Some General Conditions and Their Applicability to Current Conditions*. Remarks prepared for a round table on "How Robust Is the International Trade and Financial System?" American Economic Assoc. (AEA) and The International Trade and Financial Assoc., Sat. Dec. 29, 1990: 2:30 pm. Revised March 4, 1991. [5 copies]
 [Document Abstract Number (A216.34)]
 [Abstract Summary by Taun Toay: Frames issue by tracing the structure of financial relations (hedge, speculative, and Ponzi postures) and tying them to the Minsky Hypothesis. Central banks are outlined as devices to thwart the tendency toward economic chaos or incoherence. Fragility is a consequence of the normal evolution of the economy and resilience hinges on institutional structures' abilities to dominate the endogenous processes.]

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Moves to American postwar model and Albin's proposition: "The agents in the model have a model of a model." Outlines 1991 "players" and the model of the model they have. Paper becomes an outline after a brief discussion of central banks.]

- 4 **FOLDER:** Hyman P. Minsky. *The Question of Financial Reform. Notes by H.P.M.* July 1990. [3 copies]
 [Document Abstract Number (A301.01)]
 [Abstract Summary by Taun Toay: Notes on Central Bank reforms, yet to abstract.]
- 4 **FOLDER:** Hyman P. Minsky. "Comment on, *The Channels of Monetary Policy*" by Frank de Leeuw and Edward M. Gramlich. American Finance Assoc. Meetings, Chicago, IL, Dec. 28, 1968.
 [Document Abstract Number (A1103.03)]
 [Abstract Summary by Taun Toay: Presented at the American Finance Assoc. Meetings, Chicago, Illinois.]
- FOLDER:**
- 7 Hyman P. Minsky (Assoc. Prof. of Economics, Institute of Business and Economic Research, University of California, Berkeley, Ca). *Money Market Prospects: 1964*. For submission to *Business Scope*, Cambridge, Ma. [3 originals typed on tissue paper, 1 copy]
 1 Letter. 2.4.1964. From: Hyman P. Minsky. To: Walter Frank, Editor, Business Scope, Cambridge, MA. [1 copy]
 1 Letter. 12.10.1963. From: Hyman P. Minsky. To: Walter Frank, Editor, Business Scope, Cambridge, MA. [1 copy]
 1 Letter. 11.29.1963. From: Walter Frank, Editor, Business Scope, Cambridge, MA. To: Hyman P. Minsky. [1 copy]
 [Note by Bruce MacMillan 3.12.09: Original correspondence is housed in: Box 28: Correspondence: (Box 1 of 5): 1954 - 1967, Folder: 1964: Other Letters.]
 [Document Abstract Number (A111.05)]
 [*Conservation Note by Bruce MacMillan 3/12/09: Document is typed on tissue paper, is fading, and needs to be copied onto acid free paper.]
- FOLDER:**
- 1 Letter. 9.11.1964. From: Walter Frank, Ed., Business Scope, Cambridge, Ma. To: Hyman P. Minsky, Dept. of Economics, UC Berkeley, Berkeley, CA. [1 original]
 14 Hyman P. Minsky. Draft: *Money Market Prospects: 1965*. [1 typed copy, with 3-page *Addendum*. Handwritten].
 1 Letter. 2.3.1965. From: Hyman P. Minsky. To: Walter Frank, Ed., Business Scope, Cambridge, Ma. [1 original]
 20 Hyman P. Minsky. Draft: *Money Market Prospects: 1965*. [1 typed copy, with 3 page *Addendum*. Handwritten].
 1 Letter. 1.29.1965. From: Walter Frank, Ed., Business Scope, Cambridge, Ma. To: Hyman P. Minsky, Dept. of Economics, UC Berkeley, Berkeley, CA. [1 original]
 7 Hyman P. Minsky (Prof. University of California, Berkeley, Ca), "Money Market Prospects: 1965", pp. 2-7, in The Eds., Business Scope. "Editor's Notes". *Business Scope: The Economists Letter of Forecast and Analysis*, Vo. 9, No. 2, March 6, 1965. Cambridge, Ma.: Business Scope, 1965.
 [2 originals, 2 copies]
 [Note by Bruce MacMillan 8.6.08: Written on one copy "Enclosed with Jan. 29, 1965 letter from Walter Frank"]

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[Note by Bruce MacMillan 3.18.09: Copies of original correspondence and article is housed in: Box 28: Correspondence: (Box 1 of 5): 1954 - 1967, Folder: 1965: Other Letters (Folder 2 of 4)]

- 1 **FOLDER:** unknown author. untitled. (Undated).
 [Document Abstract Number (1106.03.17)]
 [Note by Bruce MacMillan 4/3/08: from a folder marked by Taun Toay as “Caroline Harnett and possible job candidates”]
- 12 **FOLDER:** Hyman P. Minsky. *What Are the Questions?: Referees Comments.* (Undated).
 [Document Abstract Number (1120.03.17A)]
 [*Conservation Note by Bruce MacMillan 4/3/08: Document is typed on tissue paper, is fading, and needs to be copied onto acid free paper.]
- 2 **FOLDER:** unknown author. *The Benchmark Model.* (Undated).
 [Note by Bruce MacMillan 4/3/08: from a folder marked by Taun Toay as “Notes: Class, Teaching, General”]
 [Document Abstract Number (1120.03.17B)]
 [Abstract Summary by Taun Toay: “What Now” Review Notes?]