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

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BOX 15: Documents/Publications


[Note by Bruce MacMillan 3.13.08: This paper was delivered by Prof. Christ at the 1969 Conference on Survey of Econometric Models.]


10 FOLDER: Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.). *The Global Economy: The Vision From the North*. Jan. 1990. Prepared for La Conferencia Internacional Sobre Economía Política de las Economias Semi-Industrializadas (Conference on “The Economics of Semi-Industrialized Economies”): El Caso Latinoamericano, Mexico City, Mexico, Jan. 10-12, 1990. [3 copies, 1 heavily edited rough draft] [Note by Bruce MacMillan 7.31.08: Prof. Minsky discusses the recent political upheaval in Eastern Europe and the demise of Communism that was a major event at this time. He also discusses the recent U.S. intervention in Panama, by then U.S. President George H.W. Bush, to overthrow President Manuel Noriega. He discusses the current economic issues of Latin America.]


[Note by Bruce MacMillan 4.10.08: Prof. s Hyman P. Minsky and Jan Kregel both participated in this Conference. Pages have been marked for each reference to either of them.]

[Document Abstract Number (A1103.01)]

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1 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.). *Conversation Piece(s)*. 1979

[Note by Bruce MacMillan 7.24.08: *Conversation Piece(s)* appears to be a supplement to *Capitalist Financial Processes and the Instability of Capitalism*.]


24 **FOLDER:** Hyman P. Minsky (Prof. of Economics, Washington University, St. Louis, Mo.), “RESPONSES-1: Below we present the first contributions by readers to the New Leader’s year-long series aimed at stimulating debate on setting a new course for the country…”, p. 10, *The New Leader*, Feb. 8, 1982.

[“...I would conclude by conceding that from where I sit the critique showing why big government/interventionist capitalism is superior to small government/non-interventionist capitalism exists. It can be found in my work, as well as in the work of Paul Davidson and Sidney Weintraub among others. The question about the policy implications of post-Keynesian analysis is open - but the proposition ‘that capitalism is a flawed system’ runs through the argument.”] [1 original journal, 1 copy of article]

[Speaker Biography: Hyman P. Minsky is Prof. of Economics at Washington University, St. Louis, a position he has held since 1965. Previously he held Assoc. Prof. ships at the University of California, Berkeley, and at Brown University. Prof. Minsky is well know for his articulate writings on the instability of financial processes in modern capitalism and on the risks of debt deflation in today’s institutional environment.]


4 **FOLDER:** Hyman P. Minsky. *The Priors.* (Undated).
[Note by Bruce MacMillan 4.23.08: This document appears to be a simple outline of topics for a publication]

[Note by Bruce MacMillan 4.23.08: This document is an outline for a book with ten chapters.]


43 **FOLDER:** Hyman P. Minsky. *The Creation of Capitalism (Capitalism-Reforming Capitalism).* (Undated)


16 **FOLDER:** Hyman P. Minsky. *Our Financial Heritage and the Prospects for ’76.* Prepared remarks for the 23rd Annual Conference on the Economic Outlook, Research Seminar in Quantitative Economics (RSQE), The University of Michigan, Ann Arbor, Mi. Dec. 12, 1975. [1 original typed on tissue paper, 2 copies]
[*Conservation Note by Bruce MacMillan 1/17/08: original typed on onionskin paper, and needs to be copied onto acid free paper.]


[“The 1974 Annual Report of the President’s Council of Economic Advisers is both an examination of the state of the economy and a statement of what can be expected…”]


‘One never steps into the same river twice’ (Heracletes)
‘Toto, I’ve a feeling we’re not in Kansas anymore. We must be over the rainbow’. (Dorothy, in *The Wizard of Oz*)
The philosophical citations that follow the title page, one from Heracletes and the second by Dorothy from *The Wizard of Oz*, sum up the position of both economic analysis and the economies of the world as the twentieth century draws to a close. The revolution in Eastern Europe of the spring and summer of 1990, means that tomorrow will not be like today: the Heraclitian view that all is change, that evolution and revolution are the essential nature of society in general and in our view of economic usages in particular, has been vindicated.

We do know that the dialectic of history in a geographical domain does not end with the establishment of a socialist economy: A (accident at a nuclear reactor such as) Chernobel can reveal that the emperor has no clothes. We should be aware that history does not end with the substitution of market economies for planned economies in the former Socialist domains. As is evident on the first and financial pages of the leading capitalist newspapers, the specter that now haunts capitalism is that the complex set of markets that make up a modern economy can lead to a depression if they are left to their own devices. The specter is that laissez faire or inept intervention can lead to economic chaos or disaster.

L. Frank Baum’s, *The Wizard of Oz*, first published in 1900, is a beautiful told tale of Utopia that is gained by what turns out to be false. Dorothy, bedazzled by the color of the Land of Oz, believes that the exotic environment in which she has landed is “over the rainbow” where all is to be songs by bluebirds. The wicked witch of the west - the banker in Kansas - soon disillusiones her.

L. Frank Baum’s, *The Wizard of Oz*, was a reaction to a great victory of Capitalism a century ago. This was the victory of William McKinley over Williams Jennings Bryan in the U.S. Presidential elections of 1896, which was based on the premise that the gold standard (the yellow brick road) guaranteed of universal prosperity. The gold standard was to bring prosperity to the farmer (the straw man), the worker (the tin man) and the intellectual (the cowardly lion).”


[Note by Bruce MacMillan 4.24.08: Minsky appears to have written this article in response to the Oct. 1987 stock market crash. 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.]


FOLDER: Hyman P. Minsky (Economics Dept., Washington University, St. Louis, Mo.). *Once More the Minimum Wage*. (Undated, c. 1987)
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*March 2009*

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<td>4</td>
<td>FOLDER: Hyman P. Minsky (Economics Dept., Washington University, St. Louis, Mo.). <em>Why 1987 is not 1929.</em> (Undated, c. Oct. 1987) [2 copies] [Note by Bruce MacMillan 4.24.08: Minsky appears to have written this article in response to the Oct. 1987 stock market crash. 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.]</td>
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| 53     | **FOLDER:** Hyman P. Minsky. *Chapter XIV. The Institutional Setting.*  
[Note By Bruce MacMillan 1.15.09: This chapter appears not to have been used in the final draft of *Stabilizing an Unstable Economy*: A Twentieth Century Fund Report. New Haven, CT: Yale University Press, 1986.]

| 2      | **FOLDER:** Hyman P. Minsky. *Revised Outline of Minsky Opus as Agreed Upon by HPM and JS (Jean Steinberg) on Sept. 19, 1979.*  
[1 original typed copy, 2 photocopies]  
[Note By Bruce MacMillan 4.30.08: The following comments are written in pencil on the original typed copy. “Looks good on paper. Let’s hope it’ll look even better in reality. Love Jean” (Jean Steinberg). Original folder marked “Jean’s letter”]  
Hyman P. Minsky. “IV. Standard Economic Theory” [Handwritten in pencil], from *Revised Outline of Minsky Opus as Agreed Upon by HPM and JS (Jean Steinberg) on Sept. 19, 1979.*

[Note By Bruce MacMillan 4.30.08: Original folder marked “Susceptibility of the American economy to a financial crisis”]