

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

Pages **Location/Contents**

BOX 7: Documents/Publications

- 126 **FOLDER:** “Misc Monetary Writings” [24 individual groups of handwritten notes, file cards, or published articles (1)]:
- typed manuscript on the “Accelerator-Multiplier Framework Hypothesis”, [26 pages] (first page missing)
 - notes dated July 10, 1962, on “Wealth, Saving, and the Rate of Interest”, by Lloyd A. Metzler, in *The Journal of Political Economy*, Vol. 59, No. 2 (April, 1951), pp. 93-116. [16 pages]
 - notes: “There are two various interrelated problems involved in making any analytical use of the body of data relating to financial relations and flows which have been generated...” [2 pages]
 - [15 note cards and 2 pieces of paper] dated Dec. 1963. each card on a different topic
 - notes on “Term Structure of Interest Rates”. (Undated). [2 pages]
 - notes on “Static Equilibrium and Dynamical Affects of Money”. (Undated). [3 pages]
 - “Table 1. Income and Average Rate of Growth of Income Selected Countries 1951-55”, p. 4, Table “B - Developing Economies”, Table “C- Developed Economies” [3 pages]
[*Conservation Note by Bruce MacMillan 12/12/07: Document is typeset with blue ink, is fading, and needs to be copied onto acid free paper.]
 - notes, “What determines the mix of assets and liabilities generated over a period. Households and financial institutions which act as proxies for households run a surplus. This surplus is affected by deficit...”. (Undated). [4 pages]
 - notes, “Growth in Private Debt as too great a reliance on private demand. Need to have demand outside of _ flows to generate economic growth. This demand can come from a number of sources.” (Undated). [4 pages]
 - notes, “Stock Flow Relations.” (Undated). [2 pages]
 - notes, on economics formulas based on “Lloyd A. Metzlers Apparatus” (Undated). [5 pages]
[Reference to Weintraub, Sidney, “The Theory of Open Market Operations”, *The Review of Economics and Statistics*, Vol. 41, No. 3 (Aug. 1959), pp. 308-312.]
 - notes, “Alternative Disequilibrium Between Stocks and Flows.” (Undated). [6 pages]

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-notes, "Stock Flow Relations." (Undated). [2 pages]
 -notes, "Uncertainty and Risk." (Undated). [7 pages]

-notes, [reference to Weintraub, Sidney, "The Theory of Open Market Operations", *The Review of Economics and Statistics*, Vol. 41, No. 3 (Aug., 1959), pp. 308-312.] (Undated). [8 pages]

-notes, [reference to Gross Corporate Saving, Table T-3, p. 347, Vol. 1, *Study of Saving in the U.S.*] (Undated). [1 page]

-Handwritten table on 11" x 17" paper. "Current Surplus and Deficit By Major Domestic Sectors 1946-62". Source - Supplement # 5: 1946-60. April 1963 *Federal Revenue Bulletin 1961-1962*. (Undated). [2 pages]

-notes, "Sector Liabilities/Income Growth Rates 22-29." (Undated). [2 page]

-reference to publication by Bert G. Hickman, p. 504. "another apparently systematic element was the tendency for financial excesses to develop from buoyant expectations generated by prolonged booms...The period 1910 to 1914 was a 'period of stagnant growth' rather than a..." [1 file card]

-reference to "Consumption of Nondurable Goods and Contractual Commitment of Disposable Income, by Pao Lun Cheng, *The Review of Economics and Statistics*, Vol. 45, No. 3 (Aug., 1963), pp. 254-263. [7 file cards]

- 8 **FOLDER:** "20. Memorandum of Evidence Submitted by Mr. Nicholas Kaldor", pp. 146-153, for *Committee on the Working of the Monetary System: Report Presented to Parliament by the Chancellor of the Exchequer ... August 1959* / [Chairman: Lord Radcliffe]. London: Her Majesty's Stationery Office, 1959. [1 original report "Principal Memoranda of Evidence Vol. 3"; 1 original report "Minutes of Evidence"; 2 copies]
- 32 **FOLDER:** Nicholas Kaldor. "Economic Growth and The Problem of Inflation", Parts I and II. Reprinted from *Economica*, Nov. 1959, pp. 212-298. [Note from Bruce MacMillan 1.21.09: Inscription on cover "To Hyman from Nic."]
- 6 **FOLDER:** Nicholas Kaldor, "The Radcliffe Report", pp. 14-19, *The Review of Economics and Statistics*, Vol. XLII, No. 1, Feb. 1960. Reprint.
- 29 **FOLDER:** Steven Fazzari (Assist. Prof. of Economics, Washington University, St. Louis, Mo.) *Sales Expectations and Demand Constrained Firms: A New View of the Microfoundations of Aggregate Supply*, June 1986.
- 31 **FOLDER:** G. Dumenil and D. Levy, "The Dynamics of Competition: a Restoration of the Classical Analysis", pp. 133-164, in *Cambridge Journal of Economics* Vol. 11, 1987.

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- 23 **FOLDER:** Edward A. Downe, *Minsky and Reaganomics*. Research paper for delivery at the Missouri Valley Economics Assoc., Feb. 24, 1989. Second Draft.
 [“...This paper attempts to explore the ‘Reagan boom’ from the prospective of Minsky’s financial fragility model...”]
- 17 **FOLDER:** Charles J. Whalen, University of Texas. “The Financial Instability Hypothesis”, an excerpt from Chapter Six of *Economics From a Heterodox Perspective, a Dissertation*. (unpublished). (Undated).
 [“The Financial Instability Hypothesis: Like all theories, Minsky’s financial instability hypothesis flows from a particular pre-analytic “vision” and purpose. A brief discussion of these fundamental elements are followed by an outline of his financial perspective toward economic relations, his business sector focus, the price of capital assets, and investment theory. Finally, the investment process is related to macroeconomic performance....”]
- FOLDER:** Binder, “1969 Conference: Savings and Residential Financing. Hyman P. Minsky” (May 16-17, 1969).
 [*Conservation Note by Bruce MacMillan 12/20/07: Binder shows signs of mold on inside front/back. Mold appears stable. Binder has been removed temporarily from collection and isolated. Binder returned to Box 5 on 4.10.08]
- Binder, “1969 Conference: Savings and Residential Financing. Hyman P. Minsky” (May 16-17). [originally contained reprints of sixteen articles]
 [Note by Bruce MacMillan 10/26/07: Taun Toay, reviewed binder on 10/30/2003 and added 2 sheets of summary notes inside folder.]
 [Note by Bruce MacMillan 12/14/07. All the following sixteen articles in the binder have been re-housed in two expanding folders]
- 1 File card with 5 economics articles cited.
- 3 Hyman P. Minsky, (Preface) *The American Economic Review*, Vol. LXI, No. 2, May 1971. The Journal of the American Economic Assoc. Reprint.
- 6 Hyman P. Minsky, “The Evolution of American Banking: The Longer View - I”, *The Bankers’ Magazine*. London, Nov. 1966, pp. 325-329. [13 copies]
- 3 Hyman P. Minsky, “The Evolution of American Banking: The Longer View - II”, *The Bankers’ Magazine*, London, Dec. 1966, pp. 397-400. [8 copies]
- 3 Hyman P. Minsky, “The ‘Crunch’ and its Aftermath - I”, *The Bankers’ Magazine*, London, Vol. CCV, Feb. 1968, pp. 78-82, and “Part II”, March 1968, pp. 171-173. [15 original reprints, 1 original proof of Part I and Part II on long-tissue paper].
- 17 Hyman P. Minsky (Washington University, St. Louis), “Problems of Monetary Policy - 1973”. To appear in *The Bankers’ Magazine*, London, Aug. or Sept. 1973. [3 typed originals]

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- 7 Hyman P. Minsky (Prof. of Economics, Washington University). *Economic Issues in 1972: A Perspective*. A Presentation to a Symposium on The Economics of the Candidates sponsored by the Dept. of Economics of Washington University, St. Louis, Mo., Oct. 6, 1972. [2 typed originals]
- 1 **FOLDER:** Memorandum. undated. To: Economics Faculty (Washington University, St. Louis, Mo). From: Hyman P. Minsky. Re: Cambridge Capital Debate. [2 originals]
 [“The fourth session of the drinking and talking society is scheduled for Thurs. May 6, at 6:30 pm (for drinks and dinner) at the Faculty Club...”]
- 9 Hyman P. Minsky. *Economics 595 Discussion Paper: Some Notes on ‘The Two Systems of Economic Thought’*. (Undated). [6 copies]
 [*Conservation Note by Bruce MacMillan 12/14/07: Documents are typeset with blue ink, are fading, and need to be copied onto acid free paper.]
- 1 **FOLDER:** *Bardian*, summer 2004. Bard College. Faculty Notes, p. 72,
 [“...Dimitri B. Papadimitriou, Exec. VP of the College, Jerome Levy Prof. of Economics, and President of the Levy Economics Institute, presented a paper on the jobless recovery at a conference, “Macroeconomics of Asset Bubbles,” at the University of Utah. He also participated in a discussion group at the Santa Fe Institute and a conference on nonprofit higher education sponsored by Morgan Stanley. He was interviewed by *Barron’s*, *CBS MarketWatch* and *CFO...*”]
- 19 **FOLDER:** Hyman P. Minsky, “Los Procesos Financieros capitalistas y la inestabilidad del capitalismo”, *Investigacion Economica 167*, enero-marzo (March) de 1984, pp. 199-218.
- 1 **FOLDER:** Dissertation materials by Tsong-Lin Hsieh (Alvin Hsieh), [Chung-Hua Institution for Economic Research, Taipei, Republic of China (ROC) (Taiwan); and Economics Dept., Washington University, St. Louis, Mo.]. Reviewed and corrected by Hyman P. Minsky. c. 1982-1983
 Alvin Tsong-Lin Hsieh (Economics Dept., Washington University, St. Louis, Mo). *The Theoretical Foundation of Keynes’ General Theory*. A Dissertation presented to the Graduate School of Arts and Sciences of Washington University in partial fulfillment of the requirements for the degree of Doctor of Philosophy. Dec. 1984. St. Louis, Mo. [cover sheet only]
- 28 Alvin Hsieh (Economics Dept., Washington University, St. Louis, Mo.). *Dissertation Proposal with Bibliography*. (c. 1982, 1983) [3 copies]
- 23 Alvin Hsieh. *Untitled Paper*. (c. 1982, 1983). [Reference to: Lucas, Robert Jr., “Expectations And The Neutrality Of Money”, pp. 103-124, *Journal of Economic Theory*, Vol. 4 (April 1972), Issue 2.]
- 9 Alvin Hsieh [Chung-Hua Institution for Economic Research, Taipei, Republic of China (ROC) (Taiwan)], *A Financial Model of Investment and Interest Rates*, June 10, 1982.
- 24 Alvin Hsieh. *Chapter II. A Dynamic Theory of Production Decision in the Short Run*. (Undated).
- 22 Alvin Hsieh. *Chapter IV. The Savings-Investment Equilibrium*. (Undated).

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- 9 Alvin Hsieh [Chung-Hua Institution for Economic Research, Taipei, Republic of China (ROC) (Taiwan)], *A Financial Model of Investment and Interest Rates*, June 10, 1982.
- 25 Alvin Hsieh [Chung-Hua Institution for Economic Research, Taipei, Republic of China (ROC) (Taiwan)], *Keynes' Effective Demand & Profit Maximization: The Choice-Theoretic Foundation of the Keynes' Effective Demand - An Equilibrium Approach. Discussion Paper*. Jan. 21, 1983.
- 45 Alvin Hsieh [Chung-Hua Institution for Economic Research, Taipei, Republic of China (ROC) (Taiwan)], *How Wrong Was Keynes in Repudiating The Loanable Funds Theory of Interest Rate? - A Critique of Liang (1982)*. Discussion Paper*. Aug. 1983. [*Ming-Yih Liang. *A Note on Keynes' Errors in the Liquidity Preference Versus Loanable Funds Controversy*. 1982]
- 46 Alvin Hsieh. *Money, Finance, and Neo-Austrian (Hicksian) Capital Theory. Oral Proposal*. March 30, 1982. [Final Thesis Proposal]
- 22 Alvin Hsieh [Chung-Hua Institution for Economic Research, Taipei, Republic of China (ROC) (Taiwan)]. *Untitled Paper*. May 29, 1982.
- FOLDER: Robert N. Pollin. Resume and 14 Publications/Drafts:**
- 13 Robert N. Pollin. *Curriculum Vitae. Bibliography. Professional Activity. University and Public Service. Graduate Student Instruction*. Oct. 1987.
- 9 Robert N. Pollin (Ph.D. candidate in Economics, New School for Social Research, NY, NY), "The Multinational Mineral Industry in Crisis", *Monthly Review*, April 1980, pp. 25-38.
- 4 Robert N. Pollin (Dept. of Economics, Univ. of California-Riverside, Riverside, Ca), "VI. The United States in a Global Economy: Bretton Woods. The Rise and Fall of an International Monetary System", *Dollars and Sense*, Dec. 1984, pp. 80-83.
- 7 Robert N. Pollin. "Stability and Instability in the Debt-Income Relationship". Reprinted from *The American Economic Review*, Vol. 75, No. 2, May 1985, pp. 344-350.
- 31 Robert N. Pollin (Dept. of Economics, Univ. of California-Riverside, Riverside, Ca), "Alternative Perspectives on the Rise of Corporate Debt Dependency: The U.S. Postwar Experience", *Review of Radical Political Economics*, Vol. 18 (1&2), pp. 205-235, 1986.
- 4 Robert N. Pollin (Dept. of Economics, Univ. of California-Riverside, Riverside, Ca), "The Hidden Debt Crisis: U.S. Households Borrow More to Make Ends Meet", *Dollars and Sense*, Oct. 1986, pp. 20-22.
- 17 Robert N. Pollin (Assist. Prof., Dept. of Economics, Univ. of California-Riverside, Riverside, Ca), "Corporate Interest Payments and the Falling Rate of Profit In the U.S. Postwar Economy", *Economic Forum*, Vol. XVI, winter 1986-87, pp. 129-145.

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- 3 Alexander Cockburn and Robert N. Pollin (Dept. of Economics, Univ. of California-Riverside, Riverside, Ca), “Hardheads and Bishops: How to Talk About Economic Strategy”, *The Nation*, Feb. 28, 1987, pp. 245-247.
- 28 Robert N. Pollin (Dept. of Economics, Univ. of California-Riverside, Riverside, Ca). *Two Theories of Money Supply Endogeneity: Some Empirical Evidence*. March 1987.
- 25 Robert N. Pollin (Dept. of Economics, Univ. of California-Riverside, Riverside, Ca). *The Growth of U.S. Household Debt: Demand-Side Influences*. Aug. 1987.
- 25 Robert N. Pollin (Dept. of Economics, Univ. of California-Riverside, Riverside, Ca). *Structural Change and Increasing Fragility in the U.S. Financial System*. Sept. 1987. [Forthcoming in: Union for Radical Political Economics. R. Cherry, et. al., eds. *The Imperiled Economy: Macroeconomics from a Left Perspective*. New York: Union for Radical Political Economics, 1987.]
- 14 Robert N. Pollin (Assist. Prof., Dept. of Economics, Univ. of California-Riverside, Riverside, Ca) and Eduardo Zepeda (Metropolitan Autonomous University-Azcapotzalco, Mexico City, Mexico), “Review of the Month. ‘Latin American Debt: The Choices Ahead’ ”, *Monthly Review*, Feb. 1987, pp. 1-16.
- 50 Robert N. Pollin (Dept. of Economics, Univ. of California-Riverside, Riverside, Ca). *Financial Structure and Accumulation: The Roots of Financial Instability in the U.S. Economy*. (book proposal: working title). March 1987.
- 76 Robert N. Pollin (Assist. Prof., Dept. of Economics, Univ. of California-Riverside, Riverside, Ca). *Deeper In Debt: The Changing Financial Conditions of U.S. Households*. A study prepared for the Joint Economic Committee (JEC) of the U.S. Congress, Oct. 1987.
- 157 **Mark David Vaughn. *Monetary Policy, Interest Rates, and Commercial Bank Performance: Evidence From Capital Markets*. A dissertation presented to the Graduate School of Arts and Sciences of Washington University in partial fulfillment of the requirements for the Degree of Doctor of Philosophy. Dissertation Committee: Steven Fazzari, Chairman; John Keating; Douglass North. Washington University, Dept. of Economics, St. Louis, Mo. May 1993. [Document Abstract Number (10.30.03.09A)]**
- 1 **Letter. 8.6.1993. From: Mark David Vaughn, Ph.D., Research Associate, Milken Institute For Job and Capital Formation, Santa Monica, CA. To: Dr. Hyman Minsky, Distinguished Scholar, Levy Economic Institute, Bard College, Annandale-on-Hudson, NY. [Letter inserted in page 56 of Dissertation.]**
[“Dear Hy, I have enclosed a copy of my dissertation. Though you were not a formal member of my committee, you influenced my thinking on banking issues greatly (as I indicate in the Acknowledgements), and I can never completely repay the debt...”]
[Document Abstract Number (10.30.03.09B)]

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[NOTE BY BRUCE MACMILLAN 12.11.08, 3.5.09: THE MAY 1993 REPORT BY MARK DAVID VAUGHN AND LETTER DATED 8.6.1993 ARE NOT IN THIS LOCATION. THESE DOCUMENTS MUST HAVE BEEN MOVED ACCIDENTALLY WITH OTHER MATERIALS AND I DIDN'T CATCH IT AT THE TIME. I HAVE NOW CHECKED SEVERAL TIMES IN BOX 7 BUT AM UNABLE TO LOCATE EITHER DOCUMENT. THEY MUST BE IN ANOTHER BOX AND WILL TURN UP SOMETIME IN THE FUTURE. I APOLOGIZE FOR THIS MISTAKE TO FUTURE RESEARCHERS.]

FOLDER. Unmarked (9 articles)

- 24 Hyman P. Minsky. Handwritten notes on "*Income: Chapter III*" (24 pages)
- 10 Hyman P. Minsky. "*II.A The current Standard Theory*", May 20, 1975.
- 12 Hyman P. Minsky. *Introduction*. ["The cycle and growth characteristics of the American economy since the mid-1960s differ significantly from the experiences of the first two decades after World War II..."]
- 1 Hyman P. Minsky. *Can an Econometric Model be Based Upon Robinson et al.?* [Handwritten]
- 6 Hyman P. Minsky. *Notes on Distribution and Inflation*. [economics formulae and equations, Typed and Handwritten]
- 5 Hyman P. Minsky. *Notes on Distribution and Inflation*. [Handwritten]
- 4 Hyman P. Minsky. "...The American banking system is a dual banking system in that there are both 'member' and 'non-member' banks..." [typed]
- 1 Hyman P. Minsky. *Money in a Capitalist Economy*. [Handwritten]
- 6 Hyman P. Minsky. *Money and Demand: The Determination of Budget Constraint*. [Handwritten]

FOLDER. Unmarked (8 articles)

- 6 Hyman P. Minsky. *Some Aspects of Monopolistic Pricing*. June 21, 1951. [2 originals]
 [Note By Bruce MacMillan 4.30.08: This is a research paper written by Minsky while he was completing his Masters of Public Admin. (M.P.A.) and Ph.D. in Economics at Harvard University between 1947 and 1954.]
 ["Introduction: There are no footnotes to this paper. This does not mean that it is in any sense original - rather it is so completely derivative that the foundations of the paper can be found in almost any 'elementary' textbook. The writings of De Scitovsky, Hurwitz, Reder among others on the 'entrepreneurs' welfare functions, (which was discussed in the seminar by C. Kaysen) are part of the background material, which is of later date than textbooks. The writings of E. Domar and growth are another part of background for following up these writings. The distinction between the rate of return on investment and the interest rate seemed important, while the investment function may be written as the difference between them, the 'content' of the rate of return remained ambiguous. As a result, this paper represents an attempt to analyze firm behavior on the basis of average cost rather than marginal cost, and the effects of this average cost pricing." "This material to follow the chapter on The Marshallian process."]
 [Prof. 's written comments (Joseph Alois Schumpeter?). "This is a good paper. It may not be argued in detail but it has a certain originality in its organization of material and in presentation of the problem. I agree that you should proceed from this conjectural what went to some sort of empirical examination of these problems."]
- 10 Hyman P. Minsky. "pages to 19, to be copied and clarified for thesis", from *Some Aspects of Monopolistic Pricing*. June 21, 1951, pp. 20-26.

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- 6 Hyman P. Minsky. *Outline of Thesis*. (Undated, c. 1951)
 18 Hyman P. Minsky. Untitled notes. "What determines the amount of insurance that an individual carries?"
 5 Hyman P. Minsky. Untitled notes. "Note on the transformation of D Curve to final D Curve(?)"
 8 Hyman P. Minsky. *The Incorporation of the Mason Paper*.
 42 Hyman P. Minsky. *Some Aspects of Monopolistic Pricing*. [entire paper]. June 21, 1951.
 17 Hyman P. Minsky. *The Marshallian Process - Part 2*.
 [Note By Bruce MacMillan 4.30.08: Contains reference to theories of British economist Alfred Marshall (1842-1924)]

FOLDER. Unmarked (16 articles)

- 6 Hyman P. Minsky. Handwritten notes. *II. The Goals, Objectives And Areas Of Responsibility Of Central Banks*.
 6 Hyman P. Minsky. Handwritten notes. *Central Banking in a Complex Environment*.
 6 Hyman P. Minsky. Typed notes. *Part B: Central Bank as a Regulator of the Economy*. VII 2-VII 7A.
 9 Hyman P. Minsky. Typed notes. *Part C: The Central Bank as the Lender of Last Resort*. VII 7A-VII 15A.
 3 Hyman P. Minsky. Typed notes. *Part D: The Central Bank and the Government*. VII 15B-VII 17A.
 3 Hyman P. Minsky. Typed notes. *Part E: Suggestions for Changing The Central Bank*. VII 18A-VII 19.
 3 Hyman P. Minsky. Handwritten notes. *Chapter X: Money and Credit; 100% Money*. May 5-May 6, 19??
 6 Hyman P. Minsky. Handwritten notes. Untitled. ["Strictly speaking the money supply of the public consists of those assets of the public, which in their present form can be used to make payments. On Dec. 31, 1958, the money supply of the United States consisted of ..."]
 8 Hyman P. Minsky. Typed/Handwritten notes. *Chapter II. The Nature of Money. Chapter III. The Fundamental Theorem of Commercial Banking. Chapter IV. Banking as a Business*.
 6 Hyman P. Minsky. Typed notes. *Table I: Money Supply of the Public. United States. Dec. 31, 1958*.
 1 Hyman P. Minsky. Handwritten notes. Note card. *Alternative View of Money Flows*.
 1 Hyman P. Minsky. West-trade Letter Table Notebook. Handwritten notes. *Textbook Chapter on Portfolio Regulation, Portfolio Policy and Economic Effects*.
 2 Hyman P. Minsky. Handwritten notes. *An Introduction to Monetary Theory*.
 4 Hyman P. Minsky. Handwritten notes. *An Introduction to Monetary Theory. Chapter I. The Problems of Monetary Theory*. March 31, 1963.
 4 Hyman P. Minsky. Handwritten notes. *Chapter II. The Classical View of the Role of Money*, pp. 1-4. (Part I)
 8 Hyman P. Minsky. Handwritten notes. *Chapter II. The Classical View of the Role of Money*, pp. 5-8. (Part II)
 23 K.J. Arrow, H.B. Chenery, B.S. Minhas, R.M. Solow, "Capital-Labor Substitution and Economic Efficiency", pp. 225-250, *The Review of Economics and Statistics*, Vol. 43, No. 3, Aug. 1961.
 [Note by Bruce MacMillan 6.19.08: There are 3 pages of notes by Prof. Minsky about this article.]