MANCHESTER 1824

The University of Manchester

Finance & the Market

Mary Poovey (NYU)

13 January, 5-7 PM

John Casken Lecture Theatre, Martin Harris Centre

Some Lessons of History: Why Economists Failed to Anticipate the Great Recession

Public lecture

14 January, 10 AM-12 PM

Samuel Alexander A202

Postgraduate Seminar

This lecture explores the relationship between two ideas developed in eighteenth-century political economy and the foundational assumptions of modern economics. The first holds that economic processes, like their natural counterparts, belong to a self-organizing and self-regulating system. The second assumes that human beings are, by nature, rational, self-maximizing agents who can model risk in probabilistic terms. While neither of these ideas is solely responsible for modern economists' recent failure to predict financial crises, the combination of the two is inadequate for analyzing such events.

For more information:

tristan.burke@postgrad.manchester.ac.uk

www.alc.manchester.ac.uk/cidral/

twitter.com/cidral_uom

School of Arts, Languages and Cultures

CIDRAL

The Centre for Interdisciplinary Research in the Arts and Languages