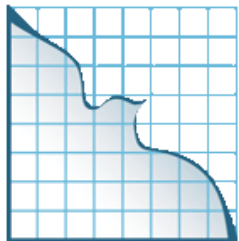


NewsNotes

August 2015



ECONOMISTS for PEACE & SECURITY

Mankind must put an end to war before war puts an end to mankind.

-John F. Kennedy

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America in the Way

By Joseph E. Stiglitz for *Project Syndicate*, August 6, 2015

The Third International Conference on Financing for Development recently convened in Ethiopia's capital, Addis Ababa. The conference came at a time when developing countries and emerging markets have demonstrated their ability to absorb huge amounts of money productively. Indeed, the tasks that these countries are undertaking - investing in infrastructure (roads, electricity, ports, and much else), building cities that will one day be home to billions, and moving toward a green economy - are truly enormous.

At the same time, there is no shortage of money waiting to be put to productive use. Just a few years ago, Ben Bernanke, then the chairman of the US Federal Reserve Board, talked about a global savings glut. And yet investment projects with high social returns were being starved of funds. That remains true today. The problem, then as now, is that the world's financial markets, meant to intermediate efficiently between savings and investment opportunities, instead misallocate capital and create risk.

There is another irony. Most of the investment projects that the emerging world needs are long term, as are much of the available savings - the trillions in retirement accounts, pension funds, and sovereign wealth funds. But our increasingly shortsighted financial markets stand between the two.

Much has changed in the 13 years since the first International Conference on Financing for Development was held in Monterrey, Mexico, in 2002. Back then, the G-7 dominated global economic policymaking; today, China is the world's largest economy (in purchasing-power-parity terms), with savings some 50% larger than that of the US. In 2002, Western financial institutions were thought to be wizards at managing risk and allocating capital; today, we see that they are wizards at market manipulation and other deceptive practices.

Read the full article here:

<https://www.project-syndicate.org/commentary/us-international-development-finance-by-joseph-e--stiglitz-2015-08>

EPS at The AEA

EPS will be organizing two sessions and our annual dinner at the 2016 ASSA/AEA Annual Meetings.

Sessions:

The Crisis of Austerity

Panel Moderator: Marshall Auerback

Patrick Honohan - Central Bank of Ireland - *Austerity in Ireland*

Jeffrey Sommers - University of Wisconsin, Milwaukee - *Austerity in the Baltics*

Allen Sinai - Decision Economics, *Austerity and Monetary Policy*

James K. Galbraith - EPS, University of Texas- Austin, *Austerity in Greece*

Balancing National Security and Transparency

Panel Moderator: Richard Kaufman - Bethesda Research Institute

Yanis Varoufakis - Former Finance Minister, Hellenic Republic

Robert Skidelsky - Warwick University

Linda Bilmes - Harvard University

Daniel Ellsberg - Nuclear Age Peace Foundation

This year our dinner will honor **Daniel Ellsberg**.

January 4th, 2016

6:30pm - 10pm

**Please note The Annual Meeting will be held on Sunday, Monday, Tuesday this year.*

Support EPS while shopping online

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Amazon will donate 0.5% of the price of your eligible AmazonSmile purchases to **Economists for Peace and Security** whenever you shop on AmazonSmile.

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<http://www.goodsearch.com/about.aspx>

Find out about GoodShop here:

<http://www.goodsearch.com/goodshop.aspx>

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[LinkedIn](#)

www.linkedin.com/groups?gid=2009987&trk=anetsrch_name&goback=.gdr_1263369639671_1

[Facebook](#)

<http://www.facebook.com/pages/Economists-for-Peace-and-Security/114370951337>

[Twitter](#)

<https://twitter.com/epsusa>

[In Other News](#)

[Documents Reveal the Fearmongering Local Cops Use to Score Military Gear From the Pentagon](#)

By Molly Redden for *Mother Jones* August 9, 2015

One year ago this week, hundreds of camouflaged officers in Ferguson, Missouri bore down on residents protesting the police shooting of an unarmed black teenager named Michael Brown.

Riot cops, their faces sometimes concealed by gas masks, fired off tear gas canisters, and as they stood on top of hulking, mine-resistant vehicles, they appeared to train their assault rifles on the crowds. On some nights, they greeted demonstrators with a storm of rubber bullets.

Images of this chaos provoked a furious debate over the billions of federal dollars that have helped local police forces amass combat style weapons, trucks, and armor. Sen. Claire McCaskill (D-Mo.), echoing concerns from across the political spectrum, fumed that "lawful, peaceful protesters did not deserve to be treated like enemy combatants."

Law enforcement agencies responded by stoking old fears. No community, they argued, not even the smallest one, is safe from worst-case scenarios like mass shootings, hostage situations, or terrorist attacks. The use of this military equipment has resulted in "substantial positive impact on public safety and officer safety," Jim Bueermann, the president of the Police Foundation, a research group, said in a 2014 Senate hearing on police militarization. He cited hostage situations, rescue missions, and heavy-duty shootouts where the vehicles had come in useful.

But in private, police justify these same programs in radically different ways.

Read the full article here:

<http://www.motherjones.com/politics/2015/08/new-documents-reveal-fearmongering-local-cops-use-score-military-gear-pentagon>

[Next Generation Development](#)

By Bjørn Lomborg for *Project Syndicate*, August 13, 2015

Over the next 15 years, some two billion children will be born, 90% in the poorest parts of the world. Providing these kids with a better start would be one of the greatest achievements that humanity could make. Doing so also would be one of the most efficient uses of the resources that the world dedicates to development.

Next month, world leaders will gather at the United Nations in New York to agree on the Sustainable Development Goals: the targets that will succeed the 18 set in the year 2000 by the Millennium Development Goals. The list of potential targets is impossibly long: 169 in all, toward which trillions of dollars will be spent. How they are prioritized will be profoundly important to the lives of billions of people.

The Copenhagen Consensus, a research organization, asked 82 eminent economists from around the world to carry out a cost-benefit analysis of the proposed targets, in order to establish which are likely to do the most good for people, the planet, and global prosperity over the next 15 years. It turns out that one of the best ways to help is by focusing on improving the lives of children.

The analysis identified 19 targets that would do the most good for every dollar spent. In fact, each dollar spent on these 19 targets would do four times as much good as spending the same money on all 169. It is not surprising that

the top 19 include interventions improving the fortunes of the young; after all, they will grow up to become the workers and leaders of tomorrow.

Read the full article here:

<https://www.project-syndicate.org/commentary/sustainable-development-child-investment-by-bj-rn-lomborg-2015-08>

Call for Participants: Western Economic Association International 12th International Conference Singapore

Join this unique opportunity to exchange ideas with economists from around the world in Singapore, a dynamic multicultural global financial center.

- Present a Paper
- Organize a Session
- Discuss a Paper
- Chair a Session

Submit your paper abstract by August 31st.

More Information available here:

<http://www.weai.org/PR2016>

Links

Iran and the Arab World after the Nuclear Deal: Rivalry and Engagement in a New Era Report by The Belfer Center for Science and International Affairs, Harvard Kennedy School, August 13, 2015

The recent nuclear agreement reached between Iran and the P5+1 in Vienna, or the “Joint Comprehensive Plan of Action” (JCPOA), is an historic agreement which is consequential not only for international security and nuclear proliferation but for Iran and the broader Middle East as a whole. In particular, one of the key arenas that the agreement will impact is Iran-Arab world security relations and, at its center, the Iran-Saudi cold war. Spawning regional conflicts and proxy wars from Yemen to Lebanon, Syria, and Iraq, the confrontation between these two regional powers serves as the geopolitical and security background upon which the nuclear deal was forged. How this cold war proceeds—whether or not it is effectively managed and resolved, or how it escalates—will largely determine the security dynamics and landscape of the Middle East for years to come.

As a potential catalyst for further diplomatic means of conflict resolution, the comprehensive agreement provides a unique opportunity to seriously engage Iran and possibly alleviate these tensions, especially if it leads to Iranian rehabilitation within the formal security architecture of the Middle East. In this light, President Obama’s call for a “practical conversation” between Iran and Arab states is an important step towards resolving the conflicts enflaming the region. Addressing the sectarian dynamics of the conflict, Obama recently stated that the best opportunity for “reducing the scope of those conflicts is for the Saudis and other Sunni states or Arab states to be at least in a practical conversation with Iran that says, ‘The conflict we are fanning right now could engulf us all in flames.’”[1] Moreover, signaling a possible shift in US policy towards its Arab partners, the President emphasized that “America has to listen to our Sunni Arab allies, but also not fall into the trap of letting them blame every problem on Iran. The citizens of more than a few Arab Gulf states have been big contributors to Sunni jihadist movements that have been equally destabilizing.”

To read more visit:

http://belfercenter.ksg.harvard.edu/publication/25645/iran_and_the_arab_world_after_the_nuclear_deal.html

70 Decades of Nuclear Diplomacy at Work (Video)

By Council for a Livable World

On the 70th anniversary of the atomic bombing of Hiroshima and Nagasaki, Council for a Livable World reflects on the importance of historic arms control and non-proliferation agreements—such as the Iran nuclear agreement under debate in Congress this month—in halting the spread of nuclear weapons and preventing deadly nuclear exchanges. Watch video commemorating this tragic anniversary on our

Watch the video commemorating this tragic anniversary here:

<https://www.youtube.com/watch?v=iQ2ZJBX5ZdI&feature=youtu.be>

Funding & Employment Opportunities

Tenure-track assistant professor whose work focuses on issues of global political economy

University of California, Santa Barbara

UC Santa Barbara seeks a critical interdisciplinary scholar who can analyze complex global issues within political economic contexts that characterize the 21st century. Suitable candidates will need a broad historical and theoretical background in political economy. UC Santa Barbara is particularly interested in applicants with expertise in several of the following areas: (i) labor, class, inequality, immigration, ethnicity, religion, sexuality, gender, education; (ii) finance, international trade, property rights, supply chains, technology, logistics, energy, climate; (iii) development, emerging economies, regionalism, hegemony, urbanization, industrialization, demographic change, health; (iv) institutions, fiscal and monetary policy, governance, regulation.

This position requires a PhD at the time of appointment. Please send a cover letter detailing your research interests, teaching philosophy and experience, and any relevant work in grants and administration. Application materials should also include your cv, one writing sample (25-30 pages max), and sample syllabi.

More details available here:

<http://www.global.ucsb.edu/news/announcement/498>

EPS Publications

EPS Quarterly, Volume 27, Issue 2 —June 2015

US-Russia Avoiding a New Cold War Issue

This issue is comprised of edited transcripts of a panel session held on January 4, 2015 as part of the Allied Social Sciences Association meetings in Boston, Massachusetts.

"Oil rents... enable system to survive... The Putin Government is integrally tied to the continuation of the petro economy... The Whole system depends on the price of energy and commodities continuing to go up."

Panelists

- Chair: Richard Kaufman
- Robert Skidelsky
- Allen Sinai
- Stephen Walt
- Charles Knight
- James Carroll

Read the full issue here:

<http://www.epsusa.org/publications/newsletter/2015/june15/june15.pdf>

EPS Quarterly, Volume 27, Issue 1 —March 2015

The Economic and Security Future Issue

This issue is comprised of edited transcripts from a conference held on November 17, 2014, in Washington, DC.

"A prosperous 21st century will not happen by itself. Formidable obstacles lie between us and the future we seek. These obstacles are not iron laws of economics, limits on natural resources, or demographics as destiny. These obstacles are fundamentally political."

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- Welcoming Remarks, James K. Galbraith
- World Security Situation: Russia, Iraq, and Syria, and Beyond
- Keynote: Damon Silvers
- Growth and Jobs
- Keynote: Jim Webb
- Agenda Ahead: Climate, Infrastructure, Finance and Security

Read the full issue here:

<http://www.epsusa.org/publications/newsletter/2015/march15/march15.pdf>

The Economics of Peace and Security Journal, Volume 10, Number 1 (April 2015)

In addition to a four-article symposium on Nigeria, this issue contains three stand-alone articles. The first, by Jerry Hionis, is a theoretical piece considering the role of geographic distance in a contest between two warlords. The second, by Belah Fallal and Yousef Daoud, is on the effect of Israel's occupation on the Palestinian labor market. The third, by Matthew McCaffrey, studies aspects of war and peace economics in classic Chinese military writings. The symposium on conflict and peace in Nigeria starts with a political economy piece by Michael Nwankpa on Boko Haram. This is followed by Kostadis Papaioannou and Angus Dalrymple-Smith with a historical piece on the role of political order in affecting development outcomes today. Finally, a team of researchers around Topher McDougal, contributes two articles, one on the potential microeconomic benefits of peace in Nigeria's Middle Belt states; the other on the macroeconomic benefits for the country as a whole.

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Matthew McCaffrey
- ***The political economy of securitization: The case of Boko Haram, Nigeria***
Michael Okwuchi Nwankpa
- ***Political instability and discontinuity in Nigeria: The pre-colonial past and public goods provision under colonial and post-colonial political orders.***
Kostadis Jason Papaioannou, Angus Edwin Dalrymple-Smith
- ***The Effect of Farmer-Pastoralist Violence on Income: New Survey Evidence from Nigeria's Middle Belt States***
Topher L. McDougal, Talia Hagerty, Lisa Inks, Claire-Lorentz Ugo-Ike, Caitriona Dowd, Stone Conroy, Daniel Ogabiela
- ***Macroeconomic benefits of farmer-pastoralist peace in Nigeria's Middle Belt: An input-output analysis approach***
Topher McDougal, Talia Hagerty, Lisa Inks, Caitriona Dowd, Stone Conroy

The *Journal* is a peer-reviewed online publication hosted by EPS. Published twice yearly, it raises and debates issues related to the political economy of personal, communal, national, international, and global peace and security. Previous contributors include Joseph Stiglitz, James Galbraith, and Lawrence Klein. The *Journal's* website also features book reviews submitted by members and subscribers.

EPS members receive a 50% discount on the annual subscription to the *Economics of Peace and Security Journal*. A regular one-year subscription is \$50; for EPS members, it's only \$25!

For more information about the *Journal* or to subscribe:

<http://www.epsjournal.org.uk/>.

To become a member of EPS (and qualify for the subscription discount):

<http://epsusa.org/membership/membership.htm>.

Action Corner

Support the Iran Peace Deal

The peace deal reached recently with Iran thwarting any nuclear weapon production is one of the most important diplomatic accomplishments of the century so far. It demonstrates that intelligence, patience, creativity and an openness to conflict resolution can prevent war.

Congress is likely to vote to approve or disapprove the deal in the next 60 days

More Information available here:

http://org.salsalabs.com/o/161/t/0/blastContent.jsp?email_blast_KEY=1326346

Do you have a foreign policy alternative that should be heard in the halls of government?

Citizens for Global Solutions Political Action Committee (Global Solutions PAC) works to elect federal candidates who support building effective democratic global institutions that will apply the rule of law while respecting the diversity and autonomy of national and local communities.

To learn more about Global Solutions PAC, visit

<http://globalsolutions.org/>.

To access the email addresses, phone and fax numbers, or websites of your elected officials in Congress, enter your zip code at

<http://www.contactingthecongress.org/>.

If you would like to post an **EPS flyer** on a departmental bulletin board or similar venue, please contact Thea Harvey at theaharvey@epsusa.org.

Upcoming Events

- **August 25, 2015 Peace, Conflict and the Scale of the Climate Risk Landscape** a free five session webinar series, organized by The Arizona State University Global Security Initiative.

The opening webinar to the Global Climate Security series will examine the security implications of climate risk to provide a context for the subsequent place-based and sector-based webinars to follow. The webinar will address climate risk and security on all fronts, including from the risk perspective (impacts on governance, economic vitality, national, regional and international security) as well as from a solutions perspective (risk management, policy, and technical).

Register for the free webinar series here:

<https://attendee.gotowebinar.com/register/3344344203904062209>

- **September 14 - 15, 2015 The 2015 Conflict Research Society Conference** will be held at the University of Kent. The conference marks the 100th anniversary of CRS co-founder John Burton's birth, and will be used to explore John Burton's legacy and to discuss the latest developments in peace and conflict research and practice.

More information available here:

<http://conflictresearchsociety.org/ourevents/kent-2015/>

- **September 17 - 19, 2015 Colloquium "Right to Food, Peace and Democracy"** the Università Cattolica del Sacro Cuore, in collaboration with the Congregation for Catholic Education of the Holy See and the International Federation of Catholic Universities is organizing an international Colloquium on the theme: Right to Food, Peace and Democracy. Research and Education in an ethical perspective. The Colloquium will be held in Milan, Italy.

More information available here:

https://gallery.mailchimp.com/2bb38c473f09effa10b0b111d/files/Colloquium_Call_for_Paper.pdf

- **October 5, 2015 From Theory to Practice: the Inaugural Positive Peace Conference.** The conference is organized by The Institute for Economics and Peace, Humanity United, and the Center on Democracy, Development and Rule of Law at Stanford University's Freeman Spogli Institute for International Studies and will be held at Stanford University.

More information available here:<http://positivepeace2015.splashthat.com/?em=187&gz=813699e79ede9599fcd49021d82e8a34&pp=1>

- **November 6 - 7, 2015 Beyond Boundaries: Shifting Dynamics in Peace and Conflict Studies** will be hosted by The Kroc Institute for International Peace Studies, at Notre Dame University.

More Information available here:

<http://www.beyondboundaries2015.com/call-for-proposals.html>

- **November 13 - 14, 2015 Medact Two Day Forum 2015: Health Through Peace** will be held at Friends House, London, UK.

Health Through Peace is a two-day event hosted by Medact, Saferworld, Oxford Research Group, Kings College London, Quakers in Britain, ICAN UK, Campaign Against Arms Trade and others, at which you can learn and take on action of some of most important issues in the world today. Through it, the organizers are calling on the UK health community to promote health by confronting war and militarisation, and tackling the root drivers of global insecurity.

More information available here:

<http://www.medact.org/events/peace-health/>

- **January 3 - 5, 2016 The ASSA/AEA Annual Meetings** will be held in San Francisco, CA.
**Please note The Annual Meeting will be held on Sunday, Monday, Tuesday this year.*

More information available here:

https://www.aeaweb.org/Annual_Meeting/index.php

- **January 7 - 10, 2016 Western Economic Association International 12th International Conference** will be held at Nanyang Technological University, Singapore.

More information available here:

<http://www.weai.org/index.html>

How Can I Help?

Become a member of EPS. Your annual membership entitles you to discounts on publications, invitations to events, our informative newsletters, and more. Most importantly, you will help to ensure that reasoned perspectives on essential economic issues continue to be heard. Membership dues and other donations are fully tax-deductible.

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<http://www.epsusa.org/membership/membership.htm>.

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