

Barnett to be Featured at Four Major International Conferences

KU's own Dr. William A. Barnett, the Oswald Distinguished Professor of Macroeconomics, will have highly visible roles in four major international conferences over the next year.

The first such event, which is scheduled for July 20-22 and is online and open to the public, is especially relevant for this summer. Given that the pandemic has damaged the United Kingdom's economy more than many other European Union countries, uncertainties are expected to weigh heavily on the British economy as it enters the post-Brexit and post-COVID era. The conference ([“Post BREXIT: Uncertainty, Risk Measurement and COVID-19 Challenges”](#)) will focus on a broad array of policy and control issues and their interactions to economic phenomena following the UK's exit from both the COVID-19 crisis and from the EU. Dr. Barnett's keynote (“Is the BREXIT Bifurcation Causing Chaos in the United Kingdom?”) will address the extent to which Shilnikov chaos could be relevant to understanding the ultimate outcome of BREXIT.

He will also be the dinner speaker at the 7th Annual [Conference](#) of the Society for Economic Measurement (SEM) at the University of Calgary from August 11-14. SEM was founded by Dr. Barnett in 2013 specifically to promote research on economic measurement, using advanced tools from economic theory, econometrics, aggregation theory, experimental economics, mathematics, and statistics. SEM's long-run objectives are to meet the data standards established for the physical sciences, subject to the inherent limitations of a social science.

A major international workshop series on applied macroeconomics, resuming as a virtual event this fall and sponsored by [the School of Economics of Henan University and the International Network for Economic Research \(HenU/INFER\)](#), also will be including Dr. Barnett as a Special Guest Star Chair on November 5-6, according to the website.

The fourth event, scheduled for April 9-10, 2022 in Istanbul, the [International Conference on the Contemporary Issues in Finance, Trade and Macroeconomy](#) (ICOFINT), will feature a keynote from Dr. Barnett and is especially timely, given many recent developments in the global economy. The themes of the conference (financial stability; risks to global growth; financial integration; trade wars and tensions; fourth Industrial Revolution; innovations; artificial intelligence; blockchain and their implications for businesses and society) have been chosen

specifically to focus on recent trends in international economics and politics, associated trade wars, slowing growth, risks to financial stability, and vulnerabilities of monetary and fiscal authorities.

Dr. Barnett also serves as Director of Advances in Monetary and Financial Measurement at the [Center for Financial Stability](#) (CFS) in New York City, and Director of the Institute for Nonlinear Dynamical Inference in Moscow. His current work is in the fields of chaos, bifurcation, and nonlinear dynamics in socioeconomic contexts, econometric modelling of consumption and production, and the study of the aggregation problem and the challenges of measurement in economics, especially in financial and monetary economics. His MIT Press book, *Getting It Wrong*, won the American Publisher's Award for Professional and Scholarly Excellence, and his book with Nobel Laureate, Paul Samuelson, *Inside the Economist's Mind*, has been translated into six languages. He is Founder and was First President of the Society for Economic Measurement, Founding Editor of the Cambridge University Press journal, *Macroeconomic Dynamics*, and of the Emerald Group Publishing monograph series, *International Symposia in Economic Theory and Econometrics*, and originator of the Divisia monetary aggregates and the "Barnett critique." He is a Fellow of the American Statistical Association, Charter Fellow of the Journal of Econometrics, Charter Fellow of the Society for Economic Measurement, Fellow of the World Innovation Foundation, Fellow of the TANDO international policy institute, Fellow of the Johns Hopkins Institute for Applied Economics, Global Health, and the Study of Business Enterprise, and Honorary Professor at Henan University in Kaifeng, China. Special issues of the *Journal of Econometrics*, *Econometric Reviews*, and the *Journal of Financial Stability* have been published in his honor. He is ranked among the top 2% of the world's economists in RePEc.

Dr. Barnett's expertise is recognized by mainstream media as well. A recent [Reuters story](#) discussing concerns over what the rapidly increasing money supply might mean for US inflation (CFS' Divisia M4 index showed 12 percent growth from April to April) quoted him regarding possible courses of action that may be pursued by the Fed. He noted that even if inflation does rise, the Fed could be more reluctant than in the past to raise interest rates because of record debt levels the US Treasury is facing. He added that if rates were to rise on primary market loans without a similar hike in rates paid on reserves, an "explosion of lending" could then add to the risk of future inflation. Dr. Barnett also said that he anticipated many of the Fed's bond purchases would be

permanent, effectively monetizing the debt similar to what occurred during World War II.