



**Dr. Farrukh Iqbal**

Dean and Director IBA

Requests your participation in a Distinguished Lecture

on

**Business Cycle: Expectations and Fallouts**

by

**Dr. Carmelo Ferlito**

Senior Fellow at the Institute for Democracy and Economic Affairs (IDEAS), Kuala Lumpur and  
an Adjunct Faculty Member at INTI International College Subang, Subang Jaya

Date : Wednesday, January 17, 2018  
Time : 11:30am to 12:45pm  
Venue : Seminar Room 5, Aman CED,  
IBA Main Campus

**You are requested to bring your CNIC.**

RSVP:  
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## Carmelo Ferlito, PhD

Carmelo Ferlito (Verona, Italy, 1978) is a Senior Fellow at the Institute for Democracy and Economic Affairs (IDEAS) in Kuala Lumpur and an Adjunct Faculty Member at INTI International College Subang in Subang Jaya, where he teaches History of Economic Thought and Microeconomic Theory and Policy.

He earned a Master in Economics (2003) and a Ph.D. in Economic History (2007) from the University of Verona in Italy. From 2004 to 2009 he worked as researcher with several Italian universities, including University of Verona, Salento University and University of Macerata. In 2017 he was Visiting Scholar at the University of Bergamo.

His research activity is devoted to further expand free market economics as taught by the Austrian School of Economics, with particular reference to business cycle analysis, capital theory and entrepreneurship.

Dr Ferlito is author of five books and more than thirty scientific papers. His latest books are *Hermeneutics of Capital. A Post-Austrian Theory for a Kaleidic World* (Hauppauge, NY, 2016) and *Phoenix Economics. From Crisis to Renaissance* (New York, 2013). *Hermeneutics of Capital* is the attempt to describe capital as the outcome of subjective interpretative processes, following the call for a hermeneutical turn in economics as advocated by Ludwig Lachmann and Don Lavoie. In *Phoenix Economics*, instead, the author moves beyond the traditional Austrian approach to economic fluctuations, emphasizing the role of profit expectations in generating business cycles and developing the natural cycle doctrine as later expanded with two papers in 2014 (*The Natural Cycle: Why Economic Fluctuations are Inevitable. A Schumpeterian Extension of the Austrian Business Cycle Theory*) and 2016 (*At the root of economic fluctuations: theoretical framework and empirical evidences*).

Carmelo Ferlito is not only a scholar. In the past ten years he developed a strong business background, working in Southeast Asia enhancing the regional business for multinational companies producing equipment for the poultry industry.

His research activity can be followed on the following page: <https://carmeloferlito.academia.edu/>.

