PRELIMINARY PROGRAM

XXV Villa Mondragone International Economic Seminar

Economics Foundation
University of Rome Tor Vergata
25-27 June 2013

The long term policy view:
Shifting Wealth, Income Inequalities and Demography

25 JUNE

9.15-9.30 Introductory Remarks
Sala degli Svizzeri

Luigi PAGANETTO, University of Rome “Tor Vergata”, Economics Foundation

9.30-11 Inequality, Labor Market and Growth
Sala degli Svizzeri

Chairman: Dominick SALVATORE, Fordham University
Speakers:
Stefano SCARPETTA, OECD, “Jobs and Inequality: From the Great Moderation to the Great Recession”
Andrea BRANDOLINI, Bank of Italy “The Great Recession and the Distribution of Household Income”
Karl PICHELMANN, European Commission, “Restoring Europe’s Prosperity Triangle: Stability-Growth-Equity”
Fred CAMPANO and Dominick SALVATORE, Fordham University, “Perspectives for Growth and Income Equality in the European Monetary Union: 2012 – 2025”
Discussant:
Dominick SALVATORE, Fordham University

11-12.30 RICCARDO FAINI SESSION
The Effects of Fiscal Policies and the State of the Economy
Sala degli Svizzeri

Chairman: FRANCESCO NUCCI, University of Rome “Sapienza”
Speakers:
Luc EYRAUD and Anke WEBER, International Monetary Fund, “The Challenge Of Debt Reduction During Fiscal Consolidation”
Christiane NICKEL, European Central Bank and Andreas TUDYKA, Otto Beisheim School of Management, “Fiscal Stimulus in Times Of High Debt. Reconsidering Multipliers And Twin Deficits”

Alberto LOCARNO, Alessandro NOTARPIETRO, Massimiliano PISANI, Bank of Italy, "Fiscal Multipliers, Monetary Policy And Sovereign Risk: A Structural Model-Based Assessment"


11-12.30 Promoting Creativity, Entrepreneurship and Innovation: Selected Issues
Sala del Teatro

Chairman: Patrizio BIANCHI
Speakers:
Simonetta VEZZOSO, University of Trento, "The Use of Standard Essential Patents: Competition Policy Issues”
Domenico DEPALE e Sabrina DI ADDARIO, Bank of Italy, “Inventors’ Returns to Patents”
Fabrizio COLONNA, Bank of Italy, “Human capital and Innovation in Italy”

12.30-13.30 ASSONIME LECTURE
“Bank capital rules in perspective: how the best of intentions led to a disfunctional outcome”
Sala degli Svizzeri

Introductory Remarks: Stefano MICOSSI, Assonime
Speaker: Richard HERRING, University of Pennsylvania

13.30-14.45 LUNCH

14.45-16.15 Economics of Corruption – SSPA Session
Sala degli Svizzeri

Chairman: Giovanni TRIA, SSPA
Speakers:
Alina MUNGIU-PIPPIDI, Hertie School of Governance
Francesca RECANATINI, World Bank, “Measuring governance and corruption for policy design: an approach and selected results”
Gregory KISUNKO, World Bank, “BEEPS: National and Regional Trends in Regulatory Burden and Corruption”
Carlo Andrea BOLLINO, University of Perugia

14.45-16.15 Income inequalities, Consumption and Social Wealfare
Sala del Teatro

Chairman: TBA
Speakers:
Lorenzo BONA, Cagliari University, “Institutional creativity for happy high-income societies: can basic income-based reforms help to build them?”
Donatella VIGNANI, ISTAT, Sabrina AUCI, Palermo University, “Environmental Kuznets Curve and Domestic Material Consumption Indicator: a European Analysis”

Serdar BIRINCI, Bogazici University, “Accounting for Growth under the Presence of an Informal Economy”

Frederic GANNON, Université du Havre, “Automatic adjustment mechanisms and budget balancing of pension schemes”

Paolo NATICCHIONI, University of Cassino, Giuseppe RAGUSA, LUISS and Riccardo MASSARI, University of Rome “Sapienza”, “Unconditional and Conditional Wage Polarization in Europe”

16.15-17.30 Promoting Creativity, Entrepreneurship and Innovation: an international Point of view
Sala degli Svizzeri

Chairman: Luigi BONATTI, University of Trento
Speakers:
Ying LOWREY, Tsinghua University, “The Impact of Ali-Loan Innovations to China's Financial Sector Transformation and Democratization”

Chiara CRISCUOLO, OECD, “Knowledge-based capital, innovation, resource allocation and new Sources of Growth”

Massimiliano BRATTI, Milano University and Giulia FELICE, Centro Studi “Luca d'Agliano” and The University of Milan, “Buyer-Supplier Relationships, Internationalization, and Product Innovation”

16.15-17.30 Green Growth
Sala del Teatro

Chairman: Susan BATTLES, Italian Ministry of Economy and Finance
Speakers:

Massimiliano MAZZANTI, Ferrara University, “Innovation, Complementarities and Environmental Performances”

Stefano CLÒ, The University of Milan, “Policy options to improve the effectiveness of the EU emissions trading system: A multi-criteria analysis”

17.30 Villa Mondragone Lecture
Sala degli Svizzeri

Enrico GIOVANNINI, Ministry of Labour and Social Policies, “Policies for unemployment in Italy”
26 JUNE

9.30-11 Anaemic Growth in Europe
Sala degli Svizzeri

Indermit GILL, World Bank, “Golden Growth in Europe”
Speaker:
Carlo SECCHI, Bocconi University
Ines DRUMOND, ECFIN
Discussants:
Carlo MONTICELLI, Italian Ministry of Economy and Finance
Dominick SALVATORE, Fordham University

9.30-11 The Euro Area Crisis: Where Do We Stand?
Sala del Teatro

Chairman: Livio STRACCA, ECB
Alistair DIEPPE, ECB/DGR, “Competitiveness and external imbalances within the Euro Area”
Ettore DORRUCCI, Demos IOANNOU and Francesco Paolo MONGELLI, ECB/DGE-DGI, “After the Earthquake: (Re-)Measuring Euro Area Institutional Integration”

11.15-12.45 Households Wealth, Consumption and Growth
Sala degli Svizzeri

Chairman: Riccardo DE BONIS, Bank of Italy
Speakers:
Romina GAMBARCORTA, Bank of Italy, “Main results of the Eurosystem’s Household Finance and Consumption Survey: Italy in the international context”
Riccardo DE BONIS, Daniele FANO e Teresa SBANO, Bank of Italy, “Household aggregate wealth in the main OECD countries from 1980 to 2011: what do the data tell us?”
Giovanni D’ALESSIO and Stefano IEZZI, Bank of Italy, “Household over-indebtedness: definition and measurement with Italian data”
Discussant:
Giovanni TROVATO, University of Rome “Tor Vergata”

11.15-12.45 Climate Changes and Inequalities: a Challenge for Economic Development
Sala del Teatro

Chairman: Pasquale Lucio SCANDIZZO, University of Rome “Tor Vergata”
Speakers:
Will MARTIN, World Bank, “Productivity Growth and Poverty Reduction”
Raffaello CERVIGNI, World Bank, “Climate Change and Development Challenges in Sub-
Saharan Africa”
Luigi PAGANETTO and Pasquale Lucio SCANDIZZO, University of Rome “Tor Vergata”, “Inequality and the policies for the “Good Economy””
Discussant:
Adel BESHAI, The American University in Cairo

12.45 - 14 LUNCH

14-15 VILLA MONDRAGONE LECTURE
“Wealth, Innovation and Human Development”
Sala degli Svizzeri

Introductory Remarks: Luigi PAGANETTO, University of Rome “Tor Vergata”
Speaker: Edmund S. PHELPS, Nobel laureate in economics

15-16 Demography and Long-Term Growth
Sala degli Svizzeri

Chairman: Paolo REBOANI, Italia Lavoro
Speaker:
Giuseppe NICOLETTI, OECD, “Long-Term Growth Scenarios”
Emily SINNOTT, World Bank

16-17.30 Giancarlo Marini Memorial Lecture
Social Security, Financial Markets and the International Economy
Sala degli Svizzeri

Chairman: Pasquale SCARAMOZZINO, University of Rome “Tor Vergata”
Introduction: Fabio PANETTA, Bank of Italy
Speakers:
Partha SEN, Delhi School of Economics, “Anyone for Social Security Reform?”
Gianmarco OTTAVIANO, London School of Economics, “The Buyer Magins of Firms’ Exports”
Christine OUGHTON, SOAS, University of London, “Measuring Diversity in Financial Services Markets: A Diversity Index”
Giovanni PIERSANTI, University of Rome “Tor Vergata” and Teramo University, “Expectations and Systemic Risk in EMU Government Bond Spreads”
Discussant:
Laurence HARRIS, SOAS, University of London
27 June – Round table (Ministry of Foreign Affairs) - Provisional panelist

9.30 SESSIONE I - Growth Policy Lessons from the Great Recession

Apertura lavori:
Emma BONINO*, Ministro degli Affari Esteri
Fabrizio SACCOMANNI*, Ministro dell’Economia e delle Finanze

Interviene:
Pier Carlo PADOAN, OECD

Ne discutono:
Martine GUERGUIL, IMF
Ignazio ANGELONI, ECB
Lorenzo CODOGNO, Italian Ministry of Economy and Finance

Conclude:
Michele VALENSISE*, Segretario Generale Ministero degli Affari Esteri

SESSIONE II – Latin America and Trade: Europe and Pacific Area Trade-Off

Apertura lavori:
Efisio Luigi MARRAS*, Direttore Generale per la Mondializzazione e le Questioni Globali - Ministero degli Affari Esteri

Miguel RUÍZ-CABAÑAS IZQUIERDO*, IILA
Julian MESSINA, World Bank
Mattia ADANI, IADB
Dominick SALVATORE, Fordham University
Andrea MONTANINO, IMF
Vincenzo SCOTTI, Link University

Le raccomandazioni di Policy del XXV Seminario di Villa Mondragone
Luigi PAGANETTO, Presidente Fondazione Economia Tor Vergata

Conclude:
Marta DASSU’, Vice Ministro Ministero degli Affari Esteri
The Villa Mondragone International Economic Seminar celebrates XXV years. The Economics Foundation and the Municipality of Monte Porzio Catone are glad to invite you to the celebration of the XXV birthday of the Villa Mondragone International Economic Seminar. On the 25th of June, at the end of the first day of the Conference (around 6 pm), the Economics Foundation and the Municipality of Monte Porzio Catone are delighted to offer an exclusive visit to the Barco Borghese, a Roman ruin of inestimable value next to Villa Mondragone. After the visit, The Poggio Le Volpe Estate, a local producer, will organize a Wine tasting of typical wines.

25 years of Villa Mondragone Speakers
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