



UNIVERSITÀ  
DEGLI STUDI  
DI PALERMO



Società Italiana  
degli Economisti

# Economies, Ideas and Policies

60 Years of Scientific Conferences  
of the Italian Economic Association

24-26 October 2019  
Palermo





La Riunione Scientifica Annuale della Società Italiana degli Economisti torna a Palermo dopo oltre mezzo secolo ospitandone la 60esima edizione. E' un evento che coinvolge numerose associazioni scientifiche di analisi e studi economici del Paese a cui partecipano docenti e ricercatori delle diverse discipline economiche che operano presso le Università o presso le più importanti istituzioni italiane nel campo dell'economia e della finanza.

Al congresso partecipano più di 400 delegati che presenteranno relazioni in oltre 80 sessioni tematiche.

L'edizione di quest'anno ha come tema generale "Economie, Idee e Politiche: 60 anni di Riunioni Scientifiche della Società Italiana degli Economisti" e cercherà di mettere in evidenza come, e sino a che punto, gli approcci teorici in economia abbiano influenzato "negli ultimi decenni" i più importanti eventi e le più significative decisioni di *policy* nei mercati e nei sistemi economici.

Le sessioni plenarie si concentrano, in particolare, sui temi del confronto tra globalizzazione e nazionalismi (con una "*invited lecture*" di Maurice Obstfeld dell'Università di California, Berkeley) e sulle sfide della sostenibilità per lo sviluppo economico. Altre importanti sessioni affrontano questioni al centro del dibattito corrente, quali l'indipendenza delle Banche Centrali, i rapporti tra concorrenza ed efficienza nella gestione dei servizi pubblici, gli effetti locali e globali delle migrazioni, le criticità attuali legate al processo di integrazione europea.

L'Università degli Studi di Palermo è orgogliosa di celebrare questa ricorrenza e di contribuire con questo evento all'approfondimento e alla diffusione del dibattito scientifico nelle discipline economiche aggiungendo un tassello importante alla ritrovata dinamica culturale della città e della regione.

Un sentito ringraziamento va alle diverse istituzioni, associazioni e imprese che hanno reso possibile la manifestazione e soprattutto a tutti i relatori e studiosi che presenteranno i risultati delle loro analisi scientifiche e le loro proposte nel corso della conferenza.

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Fabio Mazzola  
Prorettore Vicario  
Presidente Comitato Organizzatore Locale

Fabrizio Micari  
Rettore



Società Italiana  
degli Economisti

## Committees

### Scientific Committee

Enrico Bellino, *Catholic University of Milan*  
Luca De Benedictis, *University of Macerata*  
Donato Masciandaro, *Bocconi University*  
Fabio Mazzola, *University of Palermo*  
Donato Romano, *University of Firenze*

### Local Organising Committee

Luca Agnello, *University of Palermo*  
Andrea Cipollini, *University of Palermo*  
Rosalia Epifanio, *University of Palermo*  
Davide Furceri, *University of Palermo*  
Iolanda Lo Cascio, *University of Palermo*  
Antonio Marinaro, *University of Palermo*  
Fabio Mazzola, *University of Palermo* (Chairman)

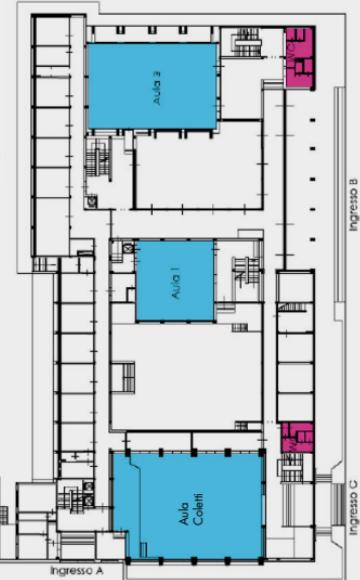
### Jury for the SIE Award and the ItEJ Best Referee Award

Roberto Cellini, *University of Catania*  
Luca De Benedictis, *University of Macerata*  
Donato Masciandaro, *Bocconi University*  
Roberta Rabellotti, *University of Pavia*

### Jury for the Young Italian Economist Award

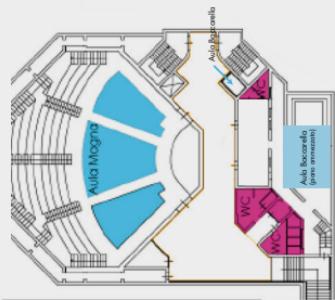
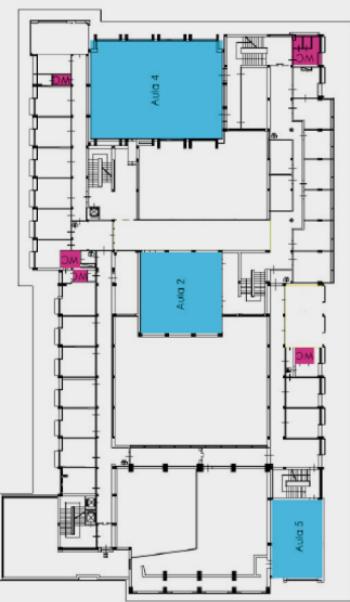
Roberto Cellini, *University of Catania*  
Luca De Benedictis, *University of Macerata*  
Donato Masciandaro, *Bocconi University*

Piano terra



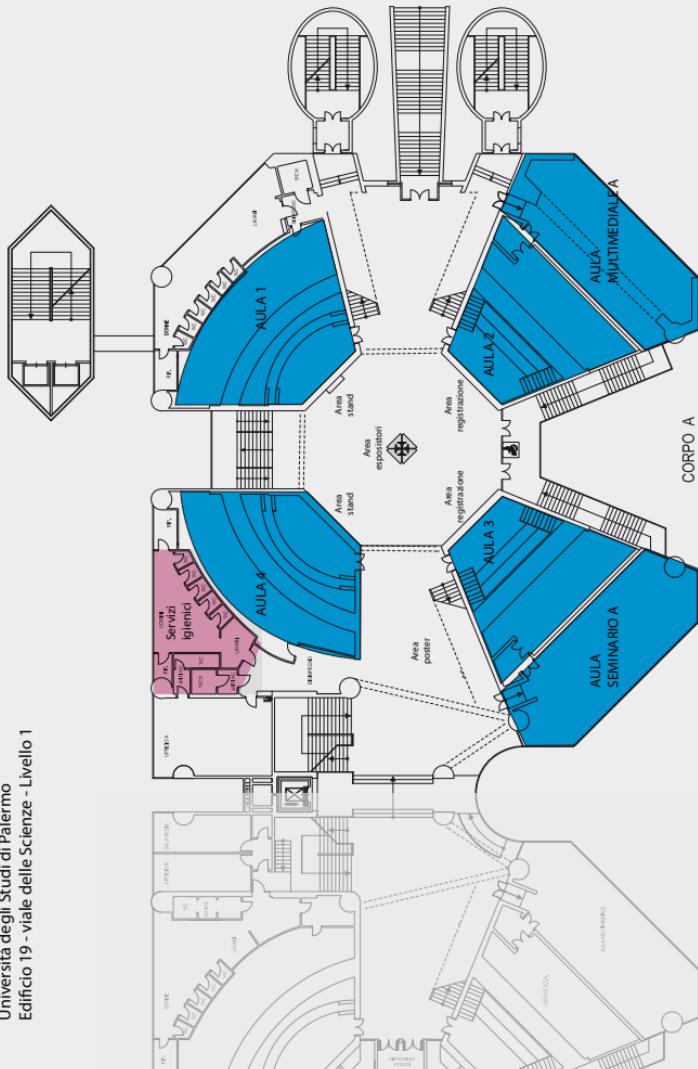
4

Primo piano



SERVIZI GIGANTI

AULE



PRESSO L'EDIFICIO 19 SONO PRESENTI I SEGUENTI BOX INFORMATIVI:

- Punto Impresa Digitale della Camera di Commercio di Palermo ed Enna
- Programma Operativo Fondo Sociale Europeo Sicilia 2020



**Conference Programme at a glance**

**THURSDAY, OCTOBER 24<sup>th</sup>**

- 8:00 – 9:00 Registration  
9:00 – 13:00 Tutorials  
11:30 – 13:00 Riunione di CASA-Econ con i rappresentanti delle Associazioni Scientifiche  
13:00 – 14:00 Registration  
13:00 – 14:00 *Essere una economista* (incontro con le partecipanti alla RSA organizzato dalla Commissione di Genere)  
14:00 – 14:20 Welcome addresses  
14:20 – 15:20 Plenary Session 1  
15:20 – 16:40 Parallel sessions – A  
16:40 – 18:00 Coffee break  
17:00 – 18:00 A SIE survey on Economic Courses in Italy  
Using European Funds: Territorial Cooperation and Regional Development  
18:00 – 19:20 Semi-plenary Session 1 e Parallel sessions - B  
19:20 – 19:40 Transfer to Welcome Cocktail  
19:45                   Welcome Cocktail – Welcome Speech

**FRIDAY, OCTOBER 25<sup>th</sup>**

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- 8:00 – 9:00 Registration  
9:00 – 10:20 Parallel sessions - C  
9:00 – 18:00 Poster sessions (13:00 – 14:00 Poster authors will be present in person)  
10:20 – 10:40 Coffee break  
10:40 – 12:00 Parallel sessions - D  
12:00 – 13:00 Lunch  
13:00 – 14:20 Semi-plenary Sessions  
14:20 – 15:40 SIE General Meeting  
15:40 – 17:00 Parallel sessions - E  
17:00 – 18:20 Coffee break  
17:20 – 18:20 Women in Italian Academia: where do we stand?  
Using European Funds: Social Cohesion and Rural Development  
Sessione AISRe  
18:20 – 19:40 Parallel sessions - F  
19:40 – 20:00 Transfer to Social Dinner  
20:30                   Social dinner

**SATURDAY, OCTOBER 26<sup>th</sup>**

- 8:00 – 9:00 Registration  
8:00 – 9:00 Visit to the Palazzo dei Normanni and the Cappella Palatina  
9:00 – 10:40 Parallel sessions - G  
9:00 – 12:00 Poster sessions  
10:30 – 11:30 Studying Economics: the University Guidance Program  
10:40 – 11:40 Coffee break  
11:40 – 13:20 Plenary Session 2  
13:20 – 13:30 Conclusion and Farewell



## Sessions on 24-26 October 2019

Tutorial and Sessions	Time	Title	Room
<b>Thursday 24 October</b>			
Tutorial	09:00-13:00	The Economics of Religion	Aula I, edificio 13(P.T)
Tutorial	09:00-13:00	Machine learning using R	Aula V, edificio 13(1°P)
	11:30-13:00	Riunione di CASA-Econ con i rappresentanti delle Associazioni Scientifiche	Aula Baccarella,edificio 13(P -1)
	13:00-14:00	Essere una economista ( <i>incontro con le partecipanti alla RSA organizzato dalla Commissione di Genere</i> )	Aula V, edificio 13 (1°P)
<b>Plenary Session 1</b>	<b>14:20-15:20</b>	<b>Globalization and Nationalism: Retrospect and Prospect</b>	Aula Magna, edificio 13 (P -1)
A1	15:20-16:40	Emerging issues in environmental economics ( <i>with IAERE</i> )	Aula 2, edificio 19 (1°P)
A2	15:20-16:40	Culture and the arts as source of sustainable development and social cohesion ( <i>with AEC</i> )	Aula I, edificio 13 (P.T.)
A3	15:20-16:40	Sustainable development, dollarization and the north-south debate ( <i>with SITES-IDEAS</i> )	Aula Colletti, edificio 13 (P.T.)
A4	15:20-16:40	Economic challenges in developed and emerging economies ( <i>with EACES</i> )	Aula 3, edificio 19 (1°P)
A5	15:20-16:40	Technological change, firms and labour market ( <i>with INAPP</i> )	Aula1, edificio 19 (1°P)
A6	15:20-16:40	Schooling	Aula 4, edificio 19 (1°P)
A7	15:20-16:40	Crime	Aula Seminari A, edificio 19 (1°P)
A8	15:20-16:40	Firms 1	Aula III, edificio 13 (P.T.)
A9	15:20-16:40	Inflation	Aula IV, edificio 13(1°P)
A10	15:20-16:40	Local effects	Aula V, edificio 13(1°P)
A11	15:20-16:40	Health	Aula Multimediale A, edificio 19 (1°P)
A12	15:20-16:40	The economics and politics of Italy 1	Aula II, edificio 13(1°P)
	17:00-18:00	SIE presenting Economics courses in Italy	Aula III, edificio 13 ( P.T)
	17:00-18:00	Using European Funds: Territorial Cooperation and Regional Development	Aula Colletti, edificio 13(P.T)
B1 Semi-plenary session	18:00-19:20	<b>Migration in Europe: facts and effects</b>	Aula Magna, edificio 13 (P -1)
B2	18:00-19:20	Energy transition, macroeconomics and environment ( <i>with AIEE</i> )	Aula 3, edificio 19(1°P)
B3	18:00-19:20	New developments in modelling sovereign risk ( <i>with AMASES</i> )	Aula III, edificio 13 ( P.T)



B4	18:00-19:20	Wages and Pays	Aula IV, edificio 13(1°P)
B5	18:00-19:20	Corruption	Aula 2, edificio 19 (1°P)
B6	18:00-19:20	Environment	Aula 1, edificio 19 (1°P)
B7	18:00-19:20	Arts and Culture	Aula I, edificio 13 (P.T)
B8	18:00-19:20	The economics and politics of Italy 2	Aula II, edificio 13 (1°P)
<b>Friday 25 October</b>			
C1	09:00-10:20	Thematic Research at ISTAT: Preliminary Results of Research on Firms and Labour Market ( <i>with ISTAT</i> )	Aula Magna, edificio 13 (P -1)
C2	09:00-10:20	Agricultural policies, farmer livelihood, environmental challenges and sustainable evidences ( <i>with AIEAA</i> )	Aula I, edificio 19 (1°P)
C3	09:00-10:20	Round about economics	Aula III, edificio 13(P.T)
C4	09:00-10:20	A new assessment of cohesion policies' effectiveness: macro and micro approaches	Aula I, edificio 13(P.T)
C5	09:00-10:20	Gender, business and society	Aula V, edificio 13(1°P)
C6	09:00-10:20	Productivity 1	Aula IV, edificio 13(1°P)
C7	09:00-10:20	Migration 1	Aula 2, edificio 19 (1°P)
C8	09:00-10:20	CefES special session on climate Finance	Aula Seminari A, edificio 19 (1°P)
C9	09:00-10:20	Taxes	Aula 3, edificio 19(1°P)
C10	09:00-10:20	Monetary policy	Aula Multimediali A, edificio 19 (1°P)
C11	09:00-10:20	Corporations	Aula 4, edificio 19(1°P)
C12	09:00-10:20	The economics and politics of Italy 3	Aula II, edificio 13(1°P)
	09:00-18:00	Poster Sessions	edificio 19 (1°P)
D1	10.40-12:00	Turismo e sviluppo economico ( <i>with Banca d'Italia</i> )	Aula Colletti, edificio 13(P.T)
D2	10.40-12:00	Italian economists and economic institutions in historical perspective ( <i>with AISPE</i> )	Aula I, edificio 13 (P.T)
D3	10.40-12:00	Global changes in the economic balance of power ( <i>with AISSEC</i> )	Aula Seminari A, edificio 19 (1°P)
D4	10.40-12:00	From High School to Job Placement: Micro-data Life Course Analysis of University Student Mobility and its Impact on the Italian North-South Divide ( <i>with SIS</i> )	Aula 3, edificio 19(1°P)
D5	10.40-12:00	Family 1	Aula 1, edificio 19 (1°P)
D6	10.40-12:00	Productivity 2	Aula IV, edificio 13(1°P)
D7	10.40-12:00	Migration 2	Aula 2, edificio 19(1°P)



D8	10.40-12:00	Energy	Aula Multimedial A, edificio 19 (1°P)
D9	10.40-12:00	Regions	Aula 4, edificio 19 (1°P)
D10	10.40-12:00	Labour	Aula V, edificio 13(1°P)
D11	10.40-12:00	Minsky at 100 - financial keynesianism, socialization of investment, and the stage theory of capitalist development	Aula III, edificio 13( P.T.)
D12	10.40-12:00	The economics and politics of Italy 4	Aula II, edificio 13(1°P)
Semi-plenary session 1	13.00-14:20	<b>Central bank independence</b>	Aula Colletti, edificio 13( P.T)
Semi-plenary session 2	13.00-14:20	<b>Concorrenza: quando funziona e quando no</b>	Aula IV, edificio 13(1°P)
E1	15:40-17:00	Territorial Gaps in Italy: Measures and Policies	Aula IV, edificio 13(1°P)
E2	15:40-17:00	Macroeconomics and the History of Economic Thought: Lessons for the Present ( <i>with STOREP</i> )	Aula Colletti,edificio 13( P.T.)
E3	15:40-17:00	New paradigms and challenges in the global economy ( <i>with IT&amp;FA</i> )	Aula II, edificio 13(1°P)
E4	15:40-17:00	Organized crime and the economy	Aula I, edificio 19 (1°P)
E5	15:40-17:00	Poverty and well- being	Aula V, edificio 13 (1°P)
E6	15:40-17:00	Firms 2	Aula 3, edificio 19 (1°P)
E7	15:40-17:00	Migration 3	Aula 2, edificio 19 (1°P)
E8	15:40-17:00	Procurement	Aula 4, edificio 19(1°P)
E9	15:40-17:00	Gender	Aula I, edificio 13 ( P.T.)
E10	15:40-17:00	Micro and Experiments	Aula Multimedial A, edificio 19 (1°P)
E11	15:40-17:00	Firms and Banks	Aula Seminari A, edificio 19 (1°P)
E12	15:40-17:00	Macroeconomic policy, structural reforms, spillovers and productivity	Aula III, edificio 13 (P.T.)
	17:20-18:20	Women in Italian Academia: where do we stand?	Aula Colletti, edificio 13( P.T.)
	17:20-18:20	Using European Funds: Social Cohesion and Rural Development	Aula Magna, edificio 13 (P -1)
	17:20-18:20	Nuove prospettive nella valutazione di politiche place-based con effetti eterogenei ( <i>with AISRe</i> )	Aula III, edificio 13 (P.T.)
F1	18:20-19:40	Fiscal policy, debt and taxes	Aula Multimedial A, edificio 19 (1°P)
F2	18:20-19:40	International trade policies: challenges and opportunities ( <i>with ITSG</i> )	Aula II, edificio 13(1°P)
F3	18:20-19:40	Europe	Aula IV, edificio 13(1°P)





F4	18:20-19:40	Micro-fundamentals	Aula 1, edificio 19 (1°P)
F5	18:20-19:40	Family 2	Aula Seminari A, edificio 19 (1°P)
F6	18:20-19:40	Banks, credit and cash	Aula V, edificio 13 (1°P)
F7	18:20-19:40	Social capital	Aula I, edificio 13 (1°P)
F8	18:20-19:40	Migration 4	Aula 2, edificio 19 (1°P)
F9	18:20-19:40	Public spending	Aula Colletti, edificio 13 (P.T.)
F10	18:20-19:40	Macro models	Aula III, edificio 13 (P.T.)
F11	18:20-19:40	Competition, oligopoly, monopoly: reshaping and regulation of the markets	Aula 3, edificio 19 (1°P)
F12	18:20-19:40	Industria del turismo e dei servizi in Italia: produttività, territorio, networks e nuovi servizi	Aula 4, edificio 19 (1°P)
<b>Saturday 26 October</b>			
G1	09:00-10:40	Labour market ( <i>with Asociación Española de Economía - AEE</i> )	Aula III, edificio 13 (P.T.)
G2	09:00-10:40	Frontiers of international business ( <i>with EIBA</i> )	Aula Colletti, edificio 13 (P.T.)
G3	09:00-10:40	Household finance	Aula V, edificio 13 (1°P)
G4	09:00-10:40	The educated class	Aula II, edificio 13 (1°P)
G5	09:00-10:40	Development	Aula I, edificio 13 (P.T.)
G6	09:00-10:40	Space in economic analysis	Aula 3, edificio 19 (1°P)
G7	09:00-10:40	Trade	Aula 1, edificio 19 (1°P)
G8	09:00-10:40	Metrics and methods	Aula Multimediale A, edificio 19 (1°P)
G9	09:00-10:40	Ideas	Aula 4, edificio 19 (1°P)
G10	09:00-10:40	Vulnerability of refugees and migrants: an economic perspective	Aula 2, edificio 19 (1°P)
G11	09:00-10:40	Inequality	Aula IV, edificio 13 (1°P)
G12	09:00-10:40	Innovation and efficiency	Aula Seminari A, edificio 19 (1°P)
	09:00-12:00	Poster Sessions	edificio 19 (1°P)
	10:30-11:30	Studying Economics: the University Guidance Program	Aula Colletti, edificio 13 (P.T.)
Plenary Session 2	11:40-13:20	<b>Ciò che ci aspetta: la sfida della sostenibilità per lo sviluppo, le politiche, e la ricerca economica (<i>with CASA-Econ</i>)</b>	Aula Magna,edificio 13 (P-1)
	13:20-13:30	Conclusion and Farewell	Aula Magna,edificio 13 (P-1)



	Edi. 13 Aula 1	Edi. 13 Aula 2	Edi. 13 Aula 3	Edi. 13 Aula 4	Edi. 13 Aula 5	Edi. 13 Aula 6	Edi. 13 Aula 7	Edi. 13 Aula 8	Edi. 13 Aula 9	Edi. 13 Aula 10	Edi. 13 Aula 11	Edi. 13 Aula 12	Edi. 13 Aula 13	Edi. 13 Aula 14	Edi. 13 Aula 15	Edi. 13 Aula 16	Edi. 13 Aula 17	Edi. 13 Aula 18	Edi. 13 Aula 19	Edi. 13 Aula 20	Edi. 13 Aula 21	Edi. 13 Aula 22	Edi. 13 Aula 23		
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09.50 - 09.40	Tutorial: <b>The Economics of Religion</b>																								
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15.40 - 16.00	A	A2 - AEC	A2.2 - The Economics and Politics of Italy	A3 - Firms 1	A3 - Initiation	A4 - Local Effects	A5 - Ideas	A5 - INAPP	A6 - EAES	A7 - IAIRE	A8 - LEADS	A9 - Sociology	A10 - Health	A11 - Crime											
16.00 - 16.20																									
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18.40 - 19.00	B	B7 - Arts and Culture	B8 - The Economics and Politics of Italy	B9 - MNECS	B4 - Wages and Pays	B5 - Migration in Europe and effects	B6 - Environment	B7 - Semipathy - Auto Magnets	B8 - Corruption	B9 - AEE															
19.00 - 19.20																									
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08:00 - 08:20	Edif. 13 Aula 8	Edif. 13 Aula 9	Edif. 13 Aula V	Edif. 13 Aula X	Edif. 13 Aula Y	Edif. 13 Aula Z	Edif. 13 Aula 1	Edif. 13 Aula 2	Edif. 13 Aula 3	Edif. 13 Aula 4	Edif. 13 Aula 5	Edif. 13 Aula 6
Registration - Edificio 13												
Coffe break												
09:00 - 09:20	C4 - A New Assessment of Cohesion Policies Effectiveness	C12 - The Economics And Politics Of Italy 3	C1 - Round About Economics	C5 - Productivity 1	C3 - Gender, Business And Society		C2 - Afr. AA	C7 - Migration 1	C9 - Taxes	C11 - Corporations	C10 - Monetary Policy	C8 - Cafes Special Session On Climate Change And Finance
09:40 - 10:00	C	D	D12 - The Economics And Politics Of Italy 4	D6 - Productivity 2	D10 - labour	D1 - Banco d'Italia e Tasse sull'economia	D5 - family 1	D7 - Migration 2	D4 - S.S.	D9 - Regions	D8 - Energy	D2 - ASSEC
10:20 - 10:40												
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16:20 - 16:40	E	E 9 - Gender	E 3 - NEFA	E 1 - Territorial Microeconomic policy, structural reforms, spin-off's and industry	E 5 - Poverty and well-being	E 2 - STREP Policies	E 4 - Organized Crime and the Economy	E 7 - Migration 3	E 6 - Firms 2	E 8 - Procurement	E 10 - Micro and Departments	E 11 - Ethics and Basis
16:40 - 17:00												
17:00 - 17:20												
17:20 - 17:40												
17:40 - 18:00												
18:00 - 18:20												
18:40 - 18:50	F	F 7 - Social Capital	F 2 - ITSG	F 10 - Macro Models	F 3 - Europe	F 6 - Risk, credit and cash	F 4 - Micro Fundamentals	F 8 - Migration 4	F 11 - Competition and industry	F 12 - Industria del Turismo e dei servizi in Italia	F 1 - Fiscal Policy, Debt and Taxes	F 5 - Family 2
19:00 - 19:20												
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22:40 - 23:00												



Edif. 13 Aula 1	Edif. 13 Aula 2	Edif. 13 Aula III	Edif. 13 Aula IV	Edif. 13 Aula V	Edif. 13 Aula VI	Edif. 13 Aula VII	Edif. 13 Aula VIII	Edif. 19 Aula 1	Edif. 19 Aula 2	Edif. 19 Aula 3	Edif. 19 Aula 4	Edif. 19 Multimediale A Seminari A
08:00 08:20	08:20 08:40	08:40 08:50	08:50 08:50	08:50 08:50	08:50 08:50	08:50 08:50	08:50 08:50	09:20 09:40	09:40 10:00	10:00 10:20	10:20 10:40	10:40 11:00
G5 - Development	G6 - The Educated Class	G6 - Spanish- Italian panel on labour Market	G11 - Inequality	G3 - Household Finance	G2 - IBB A	G10 - Vulnerability of Refugees and Migrants in Economic Perspective	G7 - Trade	G8 - Metrics and Methods	G9 - Inclusiveness	G12 - Innovation and Efficiency		
09:20 09:40	09:40 10:00	10:00 10:20	10:20 10:40	10:40 11:00	11:00 11:20	11:20 11:30	11:30 11:40	11:40 11:50	11:50 12:00	12:00 12:20	12:20 12:40	12:40 13:00
12:40 13:00	13:00 13:20	13:20 13:30	13:30 13:50									

Plenary Session 2 - Aula Magna Edif. 13  
Domenica 6 ottobre con Simone Borgatti, Maria Letizia Taturi, C. Andrea Bellino, Margherita Scappolla  
Obiettivi e aspetti: la sfida della sostenibilità per lo sviluppo, le politiche e la ricerca economica (CoSA-Econ)

Conclusion and Farewell - Aula Magna Edif. 13

Coffee break





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DEGLI STUDI  
DI PALERMO



## 60<sup>th</sup> ANNUAL CONFERENCE

*Economies, Ideas and Policies*

**Università degli Studi di Palermo**  
**Viale delle Scienze**

Dipartimento di Scienze Economiche, Aziendali e Statistiche – Edif. 13

Complesso didattico – Edif. 19

14

**October 24-26, 2019**

### PROGRAMME

**THURSDAY, OCTOBER 24<sup>th</sup>**

8:00-9:00am **REGISTRATION**, edificio 19 (1° piano)

9:00-11:00am **TUTORIALS**

- Tutorial: The Economics of Religion - *Mara Squicciarini* – Aula I, edificio 13 (piano terra)
- Tutorial: Machine learning using R - *Paolo Brunori* – Aula V, edificio 13 (1° piano)

11:00am-1:00pm **TUTORIALS AND GENERAL DISCUSSION**

- Tutorial: The Economics of Religion – *Mara Squicciarini* – Aula I, edificio 13 (piano terra)
- Tutorial: Machine learning using R - *Paolo Brunori* – Aula V, edificio 13 (1° piano)

11:30am-1:00pm **Riunione di CASA-Econ per i rappresentanti delle Associazioni Scientifiche** - Aula Baccarella, edificio 13 (piano -1)

1:00-2:00pm **REGISTRATION**, edificio 19 (1° piano)



Società Italiana  
degli Economisti

1:00-2:00pm **Essere una economista** (*incontro con le partecipanti alla RSA organizzato dalla Commissione di Genere*) – Aula V, edificio 13 (1° piano)

2:00-2:20pm **WELCOME ADDRESSES** – Aula Magna – edificio 13 (piano -1)

Chair: Fabio Mazzola (*Prorettore Vicario e Presidente Comitato Organizzatore Locale*)

Speakers: Angelo Mineo (*Direttore Dipartimento SEAS*); Sebastiano Musumeci (*Presidente Regione Siciliana*); Leoluca Orlando (*Sindaco di Palermo*); Annalisa Rosselli (*Presidente SIE*)

2:20-3:20pm **PLENARY SESSION 1 "GLOBALIZATION AND NATIONALISM: RETROSPECT AND PROSPECT"** - Aula Magna, edificio 13 (piano -1)

Chair: Fabio Mazzola

Speaker: **Maurice Obstfeld** (*University of California, Berkeley*)

3:20-4:40pm **PARALLEL SESSIONS A**

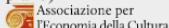
**A1 EMERGING ISSUES IN ENVIRONMENTAL ECONOMICS** (*with IAERE - Italian Association of Environmental and Resources Economists*) – Aula 2, edificio 19 (1° piano)



Chair: Simone Borghesi

- Violent Conflicts, Climate Conditions and Socio-economic Vulnerability in Africa  
*Federica Cappelli, Caterina Conigliani, Valeria Costantini, Keti Lelo, Anil Markandya, Elena Paglialunga, Giorgia Sforza*
- Structural Change and the Environment: Unbundling the Contribution of Structural Change to Sustainable Consumption and Production  
*Giovanni Marin, Massimiliano Mazzanti*
- Waste recycling policies in an E-DSGE model  
*Amedeo Argentiero, Alessio D'Amato, Mariangela Zoli*
- Innovation and Climate Change Adaptation: An Analysis of the Agricultural Firms' Efficiency  
*Sabrina Auci, Nicolò Barbieri, Manuela Coromaldi, Melania Michetti*

**A2 CULTURE AND THE ARTS AS SOURCE OF SUSTAINABLE DEVELOPMENT AND SOCIAL COHESION** (*with AEC - Associazione per l'Economia della Cultura*) – Aula I, edificio 13 (1° piano)



Chair: Marco Causi

- Museum, audiences and territory: management and sustainability in the Guidelines of the Italian National Museum System  
*Annalisa Cicerchia, Michela Marchiori*
- Impronta Culturale e Sostenibilità. Definizione, misurazione, meccanismi di trasmissione  
*Gianfranco Franz*
- La sostenibilità del cultural heritage nei programmi di finanziamento europeo: un'analisi di benchmarking  
*Michela Addis, Angela D'Orazio, Floriana Mulazzi, Maria Prezioso*
- Cultural Participation, Past consumption and Weather Condition  
*Marco Gambaro, Tong Wang*

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**A3 SUSTAINABLE DEVELOPMENT, DOLLARIZATION AND THE NORTH-SOUTH DEBATE** (*with SITES-IDEAS - Società Italiana degli Economisti dello Sviluppo*) – Aula Colletti, edificio 13 (piano terra)



Chair: Pasquale Lucio Scandizzo

- Understanding dollarization: a Keynesian/Kaleckian perspective  
*Marco Missaglia*
- Italy's reorganization of public investment appraisal: findings and perspectives for large projects and cohesion policy  
Pasquale Lucio Scandizzo, Stefano Maiolo
- The Tale of the Two Italies: Regional Price Parities Accounting for Differences in the Quality of Services  
*Martina Menon, Federico Perali, Ranjan Ray, Nicola Tommasi*
- DSGE vs CGE Models: Modelling Sustainable Development in a Computable General Equilibrium Context  
*Federico Perali, Pasquale Lucio Scandizzo*

**A4 ECONOMIC CHALLENGES IN DEVELOPED AND EMERGING ECONOMIES** (*with EACES – European Association for Comparative Economic Studies*) – Aula 3, edificio 19 (1° piano)



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Chair: Marcello Signorelli

- Public investment, Growth and Debt Sustainability  
*Pompeo Della Posta, Enrico Marelli, Marcello Signorelli*
- The school-to-work transition: What affects mainly its duration?  
*Floro Ernesto Caroleo, Francesco Pastore, Claudio Quintano, Antonella Rocca*
- Assessing the role of women in tourism related sectors in the Caribbean  
*Kevin Hope, Francesco Pastore, Allan Webster*
- Trade, FDI and Economic Growth in Emerging Economies  
*Misbah T. Choudhry, Enrico Marelli, Marcello Signorelli*

**A5 TECHNOLOGICAL CHANGE, FIRMS AND LABOUR MARKET** (*with INAPP*) – Aula 1, edificio 19 (1° piano)

Chair: Sergio Scicchitano

- Labour productivity and wage dynamics: the role of *within-firm* labour market segmentation in high-tech and low-tech firms  
*Valeria Cirillo, Michele Raitano, Andrea Ricci*
- Skill Gap, Mismatch, and the Dynamics of Italian Companies' Productivity  
*Lucrezia Fanti, Dario Guarascio, Matteo Tubiana*
- Skill mismatch, routine bias technical change and unemployment: evidence from Italy  
*Piero Esposito, Sergio Scicchitano*

**A6 SCHOOLDING** – Aula 4, edificio 19 (1° piano)

Chair: Maria Laura Di Tommaso



- From choice to performance in secondary school: a multifaceted framework  
*Anna Bussu, Dimitri Paolini, Manuela Pulina, Giuseppe Zanzurino*
- Financial literacy and gender: does education fill the gap?  
*Giulia Bettin, Francesca Scaturro*
- Remedial education in Italian University: long run effects  
*Maria De Paola, Vincenzo Scoppa, Janna Smirnova*
- The Gender Gap in Attitudes and Test Scores: a new construct of the mathematical capability  
*Maria Laura Di Tommaso, Anna Maccagnan, Silvia Mendolia*

#### A7 CRIME – Aula Seminari A, edificio 19 (1° piano)

Chair: Giovanni Immordino

- Female Participation in Politics and Organized Crime Infiltration  
*Anna Laura Baraldi, Carla Ronza*
- Organized Crime and Technology  
*Mustafa Caglayan, Alessandro Flamini, Babak Jahanshahi*
- The Effect of School Rank on bullying and victimization  
*Simona Comi, Federica Origo, Laura Pagani*
- Prostitution and violence evidence from Sweden  
*Maria Perrotta Berlin, Giovanni Immordino, Francesco F. Russo, Giancarlo Spagnolo*

#### A8 FIRMS 1 – Aula III, edificio 13 (piano terra)

Chair: Carlo Migliardo

- The Impact of Intellectual Property Rights on Labor Productivity: Do Constitutions Matter?  
*Emanuela Carbonara, Giuseppina Gianfreda, Enrico Santarelli, Giovanna Vallanti*
- Family-managed firms, External Source of Knowledge and Innovation: An Exploration of the Manufacturing Industry in Spain  
*Stefano Amato, Rodrigo Basco, Fernanda Ricotta*
- The anatomy of export SMEs efficiency: Too small to be productive in international markets?  
*Antonio Fabio Forgiome, Carlo Migliardo*

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#### A9 INFLATION – Aula IV, edificio 13 (1° piano)

Chair: Ernil Sabaj

- Inflation and Welfare in a Competitive Search Equilibrium with Asymmetric Information  
*Lorenzo Carbonari, Fabrizio Mattesini, Robert J. Waldmann*
- Origin and dynamics of Bolívar Republic of Venezuela's Hyperinflation  
*Pierluigi Morelli, Giovanni B. Pittaluga, Elena Seghezza*
- Monetary policy, firms' inflation expectations and prices: causal evidence from firm-level data  
*Marco Bottone, Alfonso Rosolia*
- The effects of government spending under trend inflation: theory and empirics  
*Ernil Sabaj*

#### A10 LOCAL EFFECTS – Aula V, edificio 13 (1° piano)

Chair: Fabio Fiorillo

- Resilience, Skill Endowment and Diversity: Evidence from US Metropolitan Areas  
*Fabrizio Fusillo, Davide Consoli, Francesco Quatraro*



- House Prices in Local Markets in Italy: Dynamics, Levels and the Role of Urban Agglomerations  
*Luca Casolari, Cristina Fabrizi*
- Intergovernmental grants misrepresentation in the balance sheets of italian municipalities  
*Fabio Fiorillo, Federico Quaresima*

**A11 HEALTH** – Aula Multimediale A, edificio 19 (1° piano)

Chair: Paolo Li Donni

- Does Higher Institutional Quality Improve the Appropriateness of Healthcare Provision?  
*Giacomo De Luca, Domenico Lisi, Marco Martorana, Luigi*
- Financial crisis, fiscal austerity, and health in Italy  
*Vanessa Cirulli, Giorgia Marini*
- The quicker the better: Fostering timely responses in public hospitals  
*Matteo Lippi Bruni, Rossella Verzulli*
- Subjective survival probabilities and supply of regional health systems  
*Leonardo Becchetti, Fabio Pisani, Maria Cristina Scarafale*

**A12 THE ECONOMICS AND POLITICS OF ITALY 1** – Aula II, edificio 13 (1° piano)

Chair: Giovanni Gallo

- Are Italian women sick of working? Insights from a simultaneous equation model  
*Chiara Mussida, Raffaella Patimo*
- Sources of Inequality in Italy  
*Roberto Iacono, Marco Ranaldi*
- Do Voters Choose Better Politicians than Political Parties? Evidence from a Natural Experiment in Italy  
*Maria Rosaria Alfano, Anna Laura Baraldi, Erasmo Papagni*
- Regional Support to the National Government. Joint Effects of Minimum Income Schemes in Italy  
*Giovanni Gallo*

4:40-6:00pm **Coffee break**, edificio 13 (piano -1) ed edificio 19 (2° piano)

5:00-6:00pm

**A SIE SURVEY ON ECONOMICS COURSES IN ITALY** – Aula III, edificio 13 (piano terra)

Chair: Annalisa Rosselli

**Speaker:** Chiara Mussida

**USING EUROPEAN FUNDS: TERRITORIAL COOPERATION AND REGIONAL DEVELOPMENT** – Aula Colletti, edificio 13

Chair: Dario Tornabene

**Speakers:** Anna Maria Fontana, Dario Tornabene, Giacomo Gargano

6:00-7:20pm **PARALLEL SESSIONS B**

**B1 SEMI-PLENARY SESSION: "MIGRATION IN EUROPE: FACTS AND EFFECTS"** – Aula Magna, edificio 13 (piano – 1)

Chair: Annalisa Rosselli

**Speakers:** Anna Maria Mayda, Francesco Fasani, Simone Bertoli

**B2 ENERGY TRANSITION, MACROECONOMICS AND ENVIRONMENT** (with AIEE – Associazione Italiana Economisti dell'Energia) – Aula 3, edificio 19 (1° piano)



Chair: Carlo Andrea Bollino

- Network Utilities Performance and Institutional Quality: Evidence from the Italian Electricity Sector  
*Golnoush Soroush, Carlo Cambini, Tooraj Jamash, Manuel Liorca*
- Regional imbalances and public investments in energy infrastructures  
*Alessandro Sapiò*
- Co-movement between Electrical Consumptions and Economic Growth in the PIGS: a Wavelet Analysis  
*Cosimo Magazzino, Lorenzo Giolli*
- Measuring Unobserved Economy Through Electricity Demand  
*Amedeo Argentiero, Simona Bigerna, Carlo Andrea Bollino, Maria Chiara D'Errico, Silvia Micheli, Paolo Polinori*

**B3 NEW DEVELOPMENTS IN MODELLING SOVEREIGN RISK** (*with AMASES - Associazione per la Matematica Applicata alle Scienze Economiche e Sociali*) – Aula III, edificio 13 (piano terra)



Chair: Andrea Consiglio

- Sovereign Default in a Monetary Union  
*Sergio de Ferra, Federica Romei*
- Sovereign ratings after sovereign restructurings. Private and official default  
*Silvia Marchesi, Tania Masi*
- Global Risk in Long-Term Sovereign Debt  
*Nicola Borri, Kirill Shakhnov*
- The Benefits of Reducing Hold-Out Risk: Evidence from the Euro CAC Experiment, 2013-2018  
*Aitor Erce, Mattia Picarelli, Xu Jiang*

**B4 WAGES AND PAYS** – Aula IV, edificio 13 (1° piano)

Chair: Clara Graziano

- The evolution of wage gaps between STEM and non-STEM graduates in a technological following economy  
*Giuseppe Croce, Emanuela Ghignoni*
- The Dynamics of Working Hours and Wages Under Implicit Contracts  
*Marco Guerrazzi, Pier Giuseppe Giribone*
- Estimating the Wage Gap between Routine and Non-Routine Workers: the role of perceptions  
*Silvia Vannutelli, Sergio Scicchitano, Marco Biagietti*
- Optimism, Overconfidence and Severance Pay  
*Clara Graziano, Annalisa Luporini*

**B5 CORRUPTION** – Aula 2, edificio 19 (1° piano)

Chair: Maurizio Caserta



- The impact of corruption on procurement performance. An assessment of Italian public work contracts and suppliers  
*Maurizio Lisciandri, Riccardo Milani, Emanuele Millemaci*
- Tax revenues collection within active and passive corruption regimes. Evidence from the Italian regional panel data  
*Salvatore Capasso, Lorenzo Cicatiello, Elina De Simone, Lodovico Santoro*
- Tax evasion, public spending and corruption. Evidence from Italian provinces  
*Elena D'Agostino, Marco Alberto De Benedetto, Giuseppe Sobbrio*
- The larger, the better: bigger states disincentive corruption  
*Maurizio Caserta, Livio Ferrante, Francesco Reito*

**B6 ENVIRONMENT** – Aula 1, edificio 19 (1° piano)

Chair: Alessio D'Amato

- Extending ‘environment-risk weighted assets’: EU taxonomy and banking supervision  
*Lorenzo Esposito, Giuseppe Mastromatteo, Andrea Molocchi*
- Pollution Haven Effect and Porter Hypothesis: Is firm heterogeneity a driver for environmental tax, eco-innovation and export relationship?  
*Silvia Bertarelli, Chiara Lodi*
- Crop and income diversity as adaptation strategies to cope with climate change: insights from Uganda panel data  
*Chiara Antonelli, Manuela Coromaldi, Giacomo Pallante*
- The Hidden Social Costs of Climate Change: Evidence on Climate Shocks and Child Abandonment in Uganda  
*Manuela Coromaldi, Alessio D'Amato, Loredana Mirra*

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**B7 ARTS AND CULTURE** - Aula I, edificio 13 (piano terra)

Chair: Vincenzo Fazio

- Public Investment in Culture and Territorial Growth: Un-wrapping the Impact of Culture  
*Antonella Ardizzone, Concetta Castiglione, Valeria Morea, Michele Trimarchi*
- Museums’ commitment to immigrant integration: A quantitative analysis  
*Chiara Dalle Nogare, Raffaele Scuderi, Enrico Bertacchini*
- Digital active participation in different cultural activities. The case of Spain  
*Victoria Ateca-Amestoy, Concetta Castiglione, Anna Villarroya*
- An analysis of efficiency and productivity change of performing arts firms in 11 EU countries  
*Concetta Castiglione, Davide Infante, Marta Zieba*

**B8 THE ECONOMICS AND POLITICS OF ITALY 2** – Aula II, edificio 13 (1° piano)

Chair: Nicola Acocella

- Low Growth and High Sovereign Debt in Italy: Facts, Causes, and Cures  
*Giovanni Piersanti*
- Fiscal multipliers of public consumption in Italy  
*Andrea Baldini, Marco Causi*
- Unions, Two-Tier Bargaining and Physical Capital Investment: Theory and Firm-Level Evidence from Italy  
*Gabriele Cardullo, Maurizio Conti, Giovanni Sulis*
- Consumption and Wealth: New Evidence from Italy  
*Riccardo De Bonis, Danilo Liberati, John Muellbauer, Concetta Rondinelli*



7:20-7:40pm Transfer to welcome cocktail

7:45pm Welcome cocktail, Rettorato, Palazzo Chiaramonte (Steri), Piazza Marina 61

Welcome speech: Fabrizio Micari (Magnifico Rettore, Università degli Studi di Palermo)

*Presentation Terziario Donna Lab Concommerce "L'Economia della Felicità" (Patrizia Di Dio)*

**FRIDAY, OCTOBER 25<sup>th</sup>**

8:00-9:00am **REGISTRATION** – edificio 19 (1° piano)

9:00-10:20am **PARALLEL SESSIONS C**

**C1 THEMATIC RESEARCH AT ISTAT: PRELIMINARY RESULTS OF RESEARCH ON FIRMS AND LABOUR MARKET** (*with ISTAT – Italian National Statistics Institute*) – Aula Magna, edificio 13 (piano – 1)



Chair: *Claudio Vicarelli*

- The education-job mismatch among Italian PhD graduates  
*Francesca Gallo, Emiliano Mandrone*
- Firm survival during economic downturns: is selection based on cleansing or skill accumulation?  
*Alessandro Arrighetti, Eleonora Bartoloni, Fabio Landini*
- From Micro to Macro (and Back): Italian Firms Response to Foreign Shocks During the Crisis  
*Stefano Costa, Federico Sallusti, Claudio Vicarelli, Davide Zurlo*
- Tech on the ROC: A New Way of Looking at Exporting Firms  
*Stefano Costa, Federico Sallusti, Claudio Vicarelli, Davide Zurlo*

**C2 AGRICULTURAL POLICIES, FARMER LIVELIHOOD, ENVIRONMENTAL CHALLENGES AND SUSTAINABLE EVIDENCES** (*with AIEAA - Italian Association of Agricultural and Applied Economic*) - Aula 1, edificio 19 (1° piano)



Chair: *Filippo Arfni*

- Conditional income differences between farm and non-farm households in the European Union and the role of the CAP direct payments: a panel analysis  
*Maria Marino, Benedetto Rocchi, Simone Severini*
- Which factors drive farmers' adoption and continuation of specific climate change mitigation schemes?  
*Francesco Pagliacci, Edi Defrancesco, Paola Gatto, Daniele Mozzato*
- Strengthening the Links between Small-Scale Farmer Households and their Cooperatives: Evidence from AVCPO project on Durum Wheat in Ethiopia  
*Mario Biggeri, Alessandro Carraro, Federico Ciani, Donato Romano*
- Sustainability, Innovation and Rural Development: The Case of Parmigiano-Reggiano PDO  
*Filippo Arfni, Federico Antonioli, Antonio Bodini, Elena Cozzi, Michele Donati, Marianna Guareschi, Maria Cecilia Mancini, Mario Veneziani*

**C3 ROUND ABOUT ECONOMICS** – Aula III, edificio 13 (piano terra)

Chair: *Saverio Maria Fratini*

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- The Great Recession and the Teaching of Macroeconomics: A Critical Analysis of the Blanchard Amighini and Giavazzi Textbook  
*Giancarlo Bertocco, Andrea Kalajzic*
- Unity of Science and Disunity of Economics  
*Angela Ambrosino, Mario Cedrini, John B. Davis*
- A “Trojan Horse” in the peer-reviewed economic journals. How trustworthiness is the editorial processes in fee-charging journals?  
*Rocco Caferra, Roberto Dell'Anno, Andrea Morone*
- ‘Being good isn’t good enough’: Gender discrimination in the Italian Academia  
*Marianna Filandri, Silvia Pasqua*

#### C4 A NEW ASSESSMENT OF COHESION POLICIES' EFFECTIVENESS: MACRO AND MICRO APPROACHES – Aula I, edificio 13 (piano terra)

Chair: Fabio Mazzola

- One policy, different effects: estimating the region-specific effects of EU cohesion policy funds in the long run  
*Paolo Di Caro, Ugo Fratesi*
- Deregulation, entry and competition in local banking markets  
*Paolo Coccoresi, Alfonso Pellecchia*
- European Structural Funds and sectoral growth. A disaggregated analysis  
*Gianluigi Coppola, Sergio Destefanis*
- Regional inequalities, economic crises and cohesion policies  
*Davide Furceri, Fabio Mazzola, Pietro Pizzuto*

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#### C5 GENDER, BUSINESS AND SOCIETY – Aula V, edificio 13 (1° piano)

Chair: Mariacristina Rossi

- Women’s candidatures in local elections: does the context matter? Empirical evidence from Italian municipalities  
*Igor Benati, Greta Falavigna, Lisa Sella*
- Female Quotas, Interlocking and Spill-Over Effects  
*Alessio Bongiovanni, Paola De Vincentiis, Alessandra Guariglia, Eleonora Isaia, Mariacristina Rossi*
- Credit Access and Approval  
*Stefania Basiglio, Paola De Vincentiis, Eleonora Isaia, Mariacristina Rossi*
- Female Participation in Corporate Boardroom and Financial Performance. The Case of Italian Manufacturing Firms  
*Greta Falavigna, Eleonora Isaia, Alessandro Manello, Mariacristina Rossi*

#### C6 PRODUCTIVITY 1 – Aula IV, edificio 13 (1° piano)

Chair: Salvatore Modica

- Economic complexity and regional labor productivity distribution: evidence from Italy  
*Roberto Basile, Gloria Cicerone, Lelio Iapadre*
- Incentivizing the Owner: Why Family Firms offer Pay-for-Performance Contracts to their CEOs  
*Laura Abrardi, Laura Rondi*
- The enabling technologies if Industry 4.0: Examining the seeds of the 4th Industrial Revolution  
*Arianna Martinelli, Andrea Mina, Massimo Moggi*



- Aggregate Productivity Growth in the Presence of (Persistently) Heterogeneous Firms  
*Giovanni Dosi, Marco Grazzi, Luigi Marengo, Simona Settepanella*

**C7 MIGRATION 1 – Aula 2, edificio 19 (1° piano)**

Chair: Anna Maria Ferragina

- Unpacking migrants' pro-trade effect: New evidence from Italian provinces  
*Anna D'Ambrosio*
- Foreign Workers, Product Quality and Trade: Evidence from a Natural Experiment  
*Andrea Ariu*
- After the flood: Migration and remittances as coping strategies of rural Bangladeshi households  
*Eugenia Canessa, Gianna Claudia Giannelli*
- Migration, Comparative, Advantages and Knowledge Diffusion in the EU-mena Region  
*Anna Maria Ferragina, Stefano Iandolo, Erol Taymaz*

**C8 CefES SPECIAL SESSION ON CLIMATE FINANCE – Aula Seminari A, edificio 19 (1° piano)**

Chair: Irene Monasterolo

- The Greenium matters: evidence on the pricing of climate risk  
*Lucia Alessi, Elisa Ossola, Roberto Panzica*
- Climate risk and financial stability in the network of banks and investment funds  
*Stefano Battiston, Alan Roncoroni, Luis Onesimo Leonardo Escobar Farfan, Serafin Martinez Jaramillo*
- Climate change implications for the catastrophe bonds market: An empirical analysis  
*Claudio Morana, Giacomo Sbrana*
- A climate risk assessment of sovereign bonds' portfolio  
*Stefano Battiston, Irene Monasterolo*

**C9 TAXES – Aula 3, edificio 19 (1° piano)**

Chair: Michele Raitano

- The Contribution of Proportional Taxes and Tax-Free Cash Benefits to Income Redistribution Over the Period 2005-2018: Evidence from Italy  
*Stefano Boscolo*
- Opening the Red Budget Box: Nonlinear Effects of a Tax Shock in the UK  
*Valentina Colombo*
- Progressivity of personal income tax and background-related earnings advantages: evidence from Italy and Poland  
*Francesco Bloise, Maurizio Franzini, Michele Raitano*

**C10 MONETARY POLICY – Aula Multimediale A, edificio 19 (1° piano)**

Chair: Jungu Yang

- Non-standard monetary policy measures in the New Normal  
*Anna Bartocci, Alessandro Notarpietro, Massimiliano Pisani*
- The Impact of Foreign Monetary Policy on Eastern European Countries  
*Monika Junckie, Vincenzo Merella*
- Alchemy of Financial Innovation: Securitization, Liquidity and Optimal Monetary Policy  
*Jungu Yang*





**C11 CORPORATIONS** – Aula 4, edificio 19 (1° piano)  
Chair: Davide Piacentino

- Analysts' reaction to media disclosure of corporate misconducts  
*Berkan Acar, Leonardo Becchetti, Stefano Manfredonia*
- Why managerial practice differs? Firm and country characteristics in understudied regions  
*Roberto Iorio, Maria Luigia Segnana*
- From FDI to complexity: a panel Granger causality analysis  
*Roberto Antonietti, Chiara Franco*
- Social Media Adoption in Italian Firms  
*Martina Aronica, Rubinia Celeste Bonfanti, Davide Piacentino*

**C12 THE ECONOMICS AND POLITICS OF ITALY 3** – Aula II, edificio 13 (1° piano)  
Chair: Fernanda Mazzotta

- Poverty and Material Deprivation Entries and Exits: Does Welfare Matter in Italy?  
*Graziella Bonanno, Laura Chies, Elena Podrecca*
- International immigration and sectoral preference structure: The case of Italy  
*William Addessi, Ivan Etzo*
- Tracing the Evolution of Pay Discrimination in Italy (2002-2014): the role of occupations  
*Sergio Destefanis, Fernanda Mazzotta, Lavinia Parisi*

9:00am-6:00pm **POSTER SESSIONS** (1:00 - 2:00pm Poster authors will be present in person) – edificio 19 (1° piano)

10:20-10:40am **Coffee break**, edificio 13 (piano – 1) ed edificio 19 (2° piano)

10:40am-12:00pm **PARALLEL SESSIONS D**

**D1 TURISMO E SVILUPPO ECONOMICO** (*with Banca d'Italia*) – Aula Colletti, edificio 13 (piano terra)

Chair: Roberto Torrini

- Tourism and local growth in Italy  
*Raffaello Bronzini, Emanuele Ciani, Francesco Montaruli*
- The Economic impact of Airbnb: the Italian case  
*Guglielmo Barone, Laura Conti, Giulio Papini*
- Innovazioni nella governance dei musei statali e gestione del patrimonio culturale: alcune evidenze da un'indagine della Banca d'Italia  
*Luigi Leva, Vanessa Menicucci, Giacomo Roma, Daniele Ruggeri*
- Turismo in Italia. Numeri e potenziale di sviluppo  
*Andrea Petrella, Roberto Torrini*

**D2 ITALIAN ECONOMISTS AND ECONOMIC INSTITUTIONS IN HISTORICAL PERSPECTIVE** (*with AISPE - Associazione Italiana per la Storia del Pensiero Economico*) – Aula I, edificio 13 (piano terra)



Associazione Italiana per la Storia del Pensiero Economico

Chair: Pier Francesco Asso



- Research departments and the international circulation of ideas. The network of commercial banks economists in the 1930s  
*Giovanni Farese*
- Economic Research and Large-Sized Enterprises during the *Golden Age*. The Italian Case, 1945-1980  
*Fabio Lavista*
- The sticks and carrots of central banking: Moral suasion, credit management and monetary policy in the early 1960s  
*Pier Francesco Asso, Sebastiano Neronzzi*

**D3 GLOBAL CHANGES IN THE ECONOMIC BALANCE OF POWER** (*with AISSEC - Associazione Italiana per lo Studio dei Sistemi Economici Comparati*) – Aula Seminari A, edificio 19 (1° piano)

### AISSEC

Chair: Enrico Marelli

- Shifting economic powers: China vs. the United States  
*Vittorio Valli*
- International Investment Agreements and FDI inflows in Africa  
*Luigi Benfratello, Anna D'Ambrosio, Alida Sangrigoli*
- Monetary policy, Target2 imbalances and poverty in the Eurozone  
*Rosaria Rita Canale, Giorgio Liotti*

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**D4 FROM HIGH SCHOOL TO JOB PLACEMENT: MICRO-DATA LIFE COURSE ANALYSIS OF UNIVERSITY STUDENT MOBILITY AND ITS IMPACT ON THE ITALIAN NORTH-SOUTH DIVIDE** (*with SIS – Società Italiana di Statistica*) – Aula 3, edificio 19 (1° piano)



Chair: Massimo Attanasio

- Consequences of migration on students' performance: a clustering approach of effects curves in quantile regression models  
*Giovanni Boscaino, Gianluca Sottile, Giada Adelfio*
- A topological data analysis approach to high-school and first level university student interregional mobility  
*Martina Vittorietti, Ornella Giambalvo, Fabio Aiello*
- Adjusted indicators for comparing universities in terms of attractiveness. Insights on differences between degree programs and curricula  
*Silvia Columbu, Mariano Porcu, Isabella Sulis*
- From high school to second level degree: a multi-state model to analyse the Southern University mobility in Italy  
*Marco Enea, Massimo Attanasio, Fabio Aiello*

**D5 FAMILY 1** – Aula 1, edificio 19 (1° piano)

Chair: Lucia Schiavon



- Who cares for the carers? The impacts of immigrant elderly care workers on the female labour supply  
*Giulia Bettin, Isabella Giorgetti, Stefano Staffolani*
- To be or not to be a (good) mother: Life-long decisions of working women  
*Debora Di Gioacchino, Emanuela Ghignoni, Alina Verashchagina*
- “Take the Money and Run”: Dutch Evidence on Inheritance and Transfer Receiving and Divorce  
*Stefania Basiglio*
- Maternal Postpartum Depression Effects on Child’s Health  
*Lucia Schiavon*

#### D6 PRODUCTIVITY 2 – Aula IV, edificio 13 (1° piano)

Chair: Giuseppe Travaglini

- Recent trends in economic activity and TFP in Italy with a focus on embodied technical progress  
*Alessandro Mistretta, Francesco Zollino*
- Worker Flows, Reallocation Dynamics, and Firm Productivity: New Evidence from Longitudinal Matched Employer-Employee Data  
*Elena Grinza*
- Immigrants and labour productivity: firms evidence from Italy  
*Claudia Vittori, Andrea Ricci, Valentina Ferri*
- Unwrapping TFP  
*Edgar J. Sanchez Carrera, Alessandro Bellocchi, Giuseppe Travaglini*

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#### D7 MIGRATION 2 – Aula 2, edificio 19 (1° piano)

Chair: Davide Provenzano

- Immigration and the fear of unemployment: evidence from individual perceptions in Italy  
*Eleonora Porreca, Alfonso Rosolia*
- Mass media, attitudes towards immigration and policy preferences  
*Debora Di Gioacchino, Alina Verashchagina*
- Perceived Immigration and Voting Behavior  
*Davide Bellucci, Pierluigi Conzo, Roberto Zotti*
- The migration-tourism nexus in the EU28  
*Davide Provenzano*

#### D8 ENERGY – Aula Multimediale A, edificio 19 (1° piano)

Chair: Rossella Bardazzi

- Energy efficiency and productivity: A firm level analysis for developing countries  
*Pierluigi Montalbano, Silvia Nenci, Davide Vurchio*
- Climate impacts on residential electricity: the contribution of air conditioning in OECD countries  
*Teresa Randazzo, Enrica De Cian, Malcolm Mistry*
- When I Was Your Age...Population Dynamics and Household Energy Consumption  
*Rossella Bardazzi, Maria Grazia Pazienza*

#### D9 REGIONS – Aula 4, edificio 19 (1° piano)

Chair: Sandro Montresor

- Differences in Sectoral Price Dynamics among Italian Regions: Effects on Expenditure Composition and Welfare  
*William Addessi, Ivan Etzo, Manuela Pulina*



- The Role of Persistence in Extracting a Signal of Hospital Quality for Italian Regions  
*Marina Di Giacomo, Luca Pieroni, Luca Salmasi, Sarah Zaccagni*
- One size does not fit all. Cooperative banking and income inequality  
*Raoul Minetti, Pierluigi Murro, Valentina Peruzzi*
- Regional diversification patterns and Key Enabling Technologies (KETs) in Italian regions  
*Roberto Antonietti, Sandro Montresor*

**D10 LABOUR** – Aula V, edificio 13 (1° piano)

Chair: Federica Origo

- Employment protection and firm-level job reallocation: adjusting for coverage  
*Benedicta Marzinotto, Ladislav Wintr*
- The impact of trade and labour immigration policies on the UK economy  
*Simone Angioloni, Maria Berrittella, Ziping Wu, Angel H. Aguiar*
- Imperfect substitutability between old and young workers  
*Salvatore Carrozzo, Alessandra Di Pietro*
- Firms' margins of adjustment. The role of wage rigidities and industrial relations  
*Carlo Dell'Aringa, Claudio Lucifora, Federica Origo*

**D11 MINSKY AT 100 - FINANCIAL KEYNESIANISM, SOCIALIZATION OF INVESTMENT, AND THE STAGE THEORY OF CAPITALIST DEVELOPMENT** – Aula III, edificio 13 (piano terra)

Chair: Riccardo Bellofiore

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- Financial Sustainability, Macroeconomics and Dynamics: a Minskian perspective  
*Anna Maria Variato*
- Schumpeter vs. Minsky on the Evolution of Capitalism and Entrepreneurship  
*Lino Sau*
- Minsky and the Problem of Debt Management  
*Jan Toporowski*
- 'Was Minsky a Socialist?' plus: 'Minsky's Socialization of Investment as a Schumpeterian Synthesis of Keynes and the New Deal'  
*Riccardo Bellofiore*

**D12 THE ECONOMICS AND POLITICS OF ITALY 4** – Aula II, edificio 13 (1° piano)

Chair: Ilde Rizzo

- The Poor Stay Poor, the Rich Get Rich: Intergenerational Wealth Mobility in Italy  
*Francesco Bloise, Michele Raitano*
- Le Imprese Pubbliche Nazionali nello sviluppo economico del Mezzogiorno  
*Giorgia Marinuzzi, Walter Tortorella*
- The Survival of Italian Individual Firms to Local Demand Shocks During the Great Recession  
*Giovanni Marin, Marco Modica*
- Building the Glass House: Transparency and Civic Capital in Italy  
*Giuseppe Albanese, Emma Galli, Ilde Rizzo, Carla Scaglioni*

12:00-1:00pm **Lunch**, edificio 13 (piano – 1) ed edificio 19 (2° piano)

1:00-2:20pm **SEMI-PLENARY SESSIONS**



**SP1 CENTRAL BANK INDEPENDENCE** – Aula Colletti, edificio 13 (piano terra)

Chair: Donato Masciandaro

**Speakers:** Manuela Moschella, Davide Romelli, Stefano Ugolini

**SP2 CONCORRENZA: QUANDO FUNZIONA E QUANDO NO** – Aula IV, edificio 13 (1° piano)

Chair: Enrico Bellino

**Speakers:** Alberto Baccini, Michele Grillo, Rosaria Rita Canale

2:20-3:40pm **SIE GENERAL MEETING** - Aula Magna, edificio 13 (piano – 1)

3:40-5:00pm **PARALLEL SESSIONS E**

**E1 TERRITORIAL GAPS IN ITALY: MEASURES AND POLICIES** – Aula IV, edificio 13 (1° piano)

Chair: Vito Pipitone

- Persistence in Entrepreneurship: An analysis of the determinants of the start-up rate across Italian provinces  
*Stefania Cosci, Valentina Meliciani, Marco Pini*
- Measuring territorial gaps: new theoretical and methodological perspectives  
*Leonardo Beccetti, Luigino Bruni, Dalila De Rosa, Giuseppe Notarstefano, Lorenzo Semplici, Erasmo Vassallo*
- The contribution of Social Enterprises to the resilience of the territories. An empirical investigation of Italian provinces  
*Giuseppe Terzo*
- Technical efficiency and regional disparities in Italy  
*Pier Francesco Asso, Vito Pipitone*

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**E2 MACROECONOMICS AND THE HISTORY OF ECONOMIC THOUGHT: LESSONS FOR THE PRESENT** (*with STOREP - Associazione Italiana per la Storia dell'Economia Politica*) – Aula Colletti, edificio 13 (piano terra)

 **ASSOCIAZIONE ITALIANA  
per la Storia dell'Economia Politica**

Chair: Antonella Stirati

- The price puzzle for the US economy: an empirical assessment of the cost channel  
*Maria Chiara Cucciniello, Matteo Deleidi, Enrico Sergio Leviero*
- The quest for full employment in the early postwar USA: definitional issues and policy debates  
*Paolo Paesani, Antonella Palumbo*
- *Employment and Equilibrium*: the first comprehensive answer by Pigou to Keynes  
*Massimo Di Matteo*
- A short story of the Phillips curve: from Phillips to Friedman... and back?  
*Antonella Stirati, Walter Paternesi Meloni*

**E3 NEW PARADIGMS AND CHALLENGES IN THE GLOBAL ECONOMY** (*with IT&FA – International Trade & Finance Association*) – Aula II, edificio 13 (1° piano)

 **INTERNATIONAL TRADE &  
FINANCE ASSOCIATION**

Chair: Pompeo Della Posta



- Welfare gains from reducing inter-State barriers to trade in the US: A gravity model analysis  
*Marta Bengoa, Valeriano Martinez-San Roman, Blanca Sanchez-Robles*
- International Hedge Funds and their Risk Factors  
*Mick Swartz*
- The Revival of Target Zones Theory  
*Pompeo Della Posta*

#### E4 ORGANIZED CRIME AND THE ECONOMY - Aula 1, edificio 19 (1° piano)

Chair: Mario Lavezzi

- On the Construction of an Organised Crime Index with the Use of Stochastic Dominance Efficiency Methodology  
*Giovanni Bernardo, Irene Brunetti, Mehmet Pinar, Thanasis Stengos*
- Mafia and Misallocation in Northern Italy: a new approach of estimating the cost of organised crime  
*Lavinia Piemontese*
- Organized Crime and Firms: Evidence from Italy  
*Pablo Slutsky, Stefan Zeume*
- Shooting down the price: evidence from mafia homicides and housing market volatility  
*Michele Battisti, Giovanni Bernardo, Andrea Mario Lavezzi, Giuseppe Maggio*

#### E5 POVERTY AND WELL-BEING – Aula V, edificio 13 (1° piano)

Chair: Chiara Mussida

- Do the most vulnerable know about income support policies? The case of Italy  
*Marina De Angelis, Pierre Georges Van Wollegem*
- The frontier of Social Impact Finance: Theory and two case studies  
*Leonardo Becchetti, Fabio Pisani, Francesco Salustri, Lorenzo Semplici*
- Households at risk of severe material deprivation: the cases of Italy and Spain  
*Chiara Mussida, Maria Laura Parisi*

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#### E6 FIRMS 2 – Aula 3, edificio 19 (1° piano)

Chair: Marco Cucculelli

- Does the participation to global value chains impact on cross-border mergers and acquisitions?  
*Maria Cipollina, Filomena Pietrovito, Alberto Franco Pozzolo*
- Firm strategies and distributional dynamics: Labour share in Italian medium-large firms  
*Francesco Bloise, Irene Brunetti, Valeria Cirillo*
- Does the eye of the master make the horse fat? Maintenance of collateral and asset care under purchase and leasing contracts  
*Anna Maria Menichini, Maria Grazia Romano*
- Exiting the market by M&A. Does the crisis matter?  
*Marco Cucculelli*

#### E7 MIGRATION 3 – Aula 2, edificio 19 (1° piano)

Chair: Elena Grinza

- Migration and development. What are the links?  
*Marina Murat*



- Education-occupation mismatch of migrants in the Italian labour market: the effect of social networks  
*Pierre Georges Van Wollegem, Marina De Angelis, Sergio Sicchitano*
- Borrowing Constraints, Migrant Selection, and the Dynamics of Return and Repeat Migration  
*Joseph-Simon Goerlach*
- Pulling effects in Migrant Entrepreneurship: Does Gender Matter?  
*Alessandra Colombelli, Elena Grinza, Valentina Meliciani, Mariacristina Rossi*

#### E8 PROCUREMENT – Aula 4, edificio 19 (1° piano)

Chair: Alessandro Sterlacchini

- Procurement in Big Science Centres: politicsor technology? Evidence from CERN  
*Andrea Bastianin, Chiara F. Del Bo*
- Evolutionary effects of non compliant behavior in public procurement  
*Serena Brianzoni, Raffaella Coppi, Elisabetta Michetti*
- Earth Observation in a cost-benefit analysis perspective: Cosmo SkyMed satellites of the Italian Space Agency  
*Stefano Clò, Massimo Florio, Valentina Morretta, Davide Vurchio*
- Public procurement for innovation: Are small firms really disadvantaged?  
*Maria Luisa Divella, Alessandro Sterlacchini*

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#### E9 GENDER – Aula I, edificio 13 (piano terra)

Chair: Maria De Paola

- A strictly economic explanation of gender norms: The lasting legacy of the plough  
*Alessandro Cigno*
- Banks' board and risk-taking: does gender diversity matter?  
*Giuliana Birindelli, Helen Chiappini, Marco Savioli*
- Immigrant-gender gaps in education in Italy. An empirical investigation based on PISA data  
*Tindara Addabbo, Maddalena Davoli, Marina Murat*
- Public Speaking Aversion and Gender Gaps: Evidence from a Field Experiment  
*Maria De Paola, Rosetta Lombardo, Valeria Pupo, Vincenzo Scoppa*

#### E10 MICRO AND EXPERIMENTS – Aula Multimediale A, edificio 19 (1° piano)

Chair: Matteo Migheli

- The network-codetermination game  
*Luca Gori, Luciano Fanti*
- Seller competition and platform investment in two-sided markets  
*Francesco Angelini, Massimiliano Castellani, Lorenzo Zirulia*
- On the Complex Management of Common-Pool Resources: A Coalition Theory Approach  
*Erubiel Ordaz*
- Type Stability and Response Times: Evidence form a Public Goods Game  
*Gianna Lotito, Matteo Migheli, Guido Ortona*

#### E11 FIRMS AND BANKS – Aula Seminari A, edificio 19 (1° piano)

Chair: Filippo Reganati



- Relationship Banking and Firm Entry Dynamics  
*Qingqing Cao, Paolo Giordani, Raoul Minetti, Pierluigi Murro*
- What were they thinking? Firms' expectations on the availability of bank loans  
*Annalisa Ferrando, Ioannis Ganoulis, Carsten Preuss*
- Low Competition Traps  
*Alessandro Ferrari, Francisco Queirós*
- Outward FDI Spillovers from Inward FDI: Evidence from Italian firms  
*Michele Imbruno, Richard Kneller, Rosanna Pittiglio, Filippo Reganati*

## E12 MACROECONOMIC POLICY, STRUCTURAL REFORMS, SPILLOVERS AND PRODUCTIVITY – Aula III, edificio 13 (piano terra)

Chair: Davide Furceri

- Productivity Spillovers in Advanced Economies  
*Marcos Poplawski-Ribeiro, Sinem Kılıç Çelik*
- Macroeconomic Policy, Product Market Competition, and Growth: The Intangible Investment Channel  
*JaeBin Ahn, Romain Duval, Can Sever*
- Enforcing Competition and Firm Productivity: Evidence from 1,800 Peruvian Municipalities  
*Marc Schiffbauer, James Sampi, Javier Coronado*
- Monetary policy and misallocation  
*Silvia Albrizio, Cian Ruane, Davide Furceri*

5:00-6:20pm **Coffee break**, edificio 13 (piano – 1) ed edificio 19 (2° piano)

5:20-6:20pm

## WOMEN IN ITALIAN ACADEMIA: WHERE DO WE STAND? – Aula Colletti, edificio 13 (piano terra)

Chair: Roberta Rabelotti

**Speakers:** Francesca Bettio, Alessandra Casarico, Giulia Zacchia

## USING EUROPEAN FUNDS: SOCIAL COHESION AND RURAL DEVELOPMENT – Aula Magna, edificio 13 (piano – 1)

Chair: Roberto Lagalla

**Speakers:** Dario Cartabellotta, Filippo Castiglia, Giuliano D'Eredità

## NUOVE PROSPETTIVE NELLA VALUTAZIONE DI POLITICHE PLACE-BASED CON EFFETTI ETEROGENEI (with AISRe - Associazione Italiana di Scienze Regionali) - Aula III, edificio 13 (piano terra)



A.I.S.Re.

Chair: Guido Pellegrini

- Spatial effects in evaluating the impact of the european regional policy  
*Marusca De Castris, Guido Pellegrini*
- Direct and spillover effects using the synthetic control method in the presence of interference  
*Marco Mariani, Giulio Grossi, Patrizia Lattarulo, Alessandra Mattei, Özge Öner*



- The effectiveness of Territorial Integrated Projects in southern Italy: evidence from a dose-response approach  
*Alessandro Cusimano, Fabio Mazzola, Sylvain Barde*
- Labor mobility effects of a firm level shock  
*Augusto Cerqua, Guido Pellegrini*

## 6:20-7:40pm PARALLEL SESSIONS F

### F1 FISCAL POLICY, DEBT AND TAXES – Aula Multimediale A, edificio 19 (1° piano) Chair: Luca Agnello

- Budget Position and Fiscal Policy Uncertainty: (Re)-Ranking Sovereign Debt Sustainability Using a Model-Based and Consistently Measured Indicator  
*Paolo Canofari, Giovanni Piersanti, Alessandro Piergallini*
- Fiscal Multipliers in Abnormal Times: the Case of a Model of the Italian Economy  
*Sergio de Nardis, Carmine Pappalardo*
- Tax Morale and Perceived Intergenerational Mobility: a Machine Learning Predictive Approach  
*Rocco Caferra, Andrea Morone*
- A Quest Between Fiscal and Market Discipline  
*Luca Agnello, Vitor Castro, Ricardo M. Sousa*

### F2 INTERNATIONAL TRADE POLICIES: CHALLENGES AND OPPORTUNITIES (with ITSG) – Aula II, edificio 13 (1° piano) Chair: Lucia Tajoli

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- US trade policy in numbers: how exposed is the EU?  
*Rita Cappariello, Michele Mancini*
- Trade Liberalization, Selection and Technology Adoption with Vertical Linkages  
*Antonio Navas, Antonella Nocco*
- Brexit and Global Value Chains: 'No-Deal' is Still Costly  
*Ilaria Fusacchia, Luca Salvatici, L. Alan Winters*
- International trade in the 21st century: the role of non-tariff measures and international certifications  
*Enrico Marvasi, Luca Salvatici, Lucia Tajoli*

### F3 EUROPE – Aula IV, edificio 13 (1° piano) Chair: Marcello Minenna

- The cyclically-adjusted primary balance: A novel approach for the Euro area  
*Giovanni Carnazza, Paolo Liberati, Agnese Sacchi*
- Does One Size Fit All in the Euro Area? Some Counterfactual Evidence  
*Sergio Desestefanis, Matteo Fratetta, Emanuel Gasteiger*
- The Compensation-Productivity Divide in the Euro Area: a Time-Varying approach  
*Elena Bobeica, Eliza Lis, Maria Sole Pagliari*
- The New Eurozone Risk Morphology  
*Marcello Minenna*

### F4 MICRO-FUNDAMENTALS - Aula 1, edificio 19 (1° piano) Chair: Frank Bohn



- The art of envy manipulation  
*Maurizio Caserta, Livio Ferrante, Francesco Reito*
- Generativity and subjective wellbeing: what the homo economicus is missing  
*Leonardo Becchetti, Davide Bellucci*
- There Is No Gain in Pain: Psychological Well-Being, Participation, and Wages in the BHPS  
*Elena Lagomarsino, Alessandro Spiganti*
- Why Selfish Politicians Reduce Manipulations?  
*Xue Wang, Frank Bohn*

**F5 FAMILY 2** – Aula Seminari A, edificio 19 (1° piano)

Chair: Paolo Li Donni

- Debt and Financial Vulnerability on the Verge of Retirement  
*Annamaria Lusardi, Olivia S. Mitchell, Noemi Oggero*
- A life change for the better? The health consequence of retirement  
*Erica Delugas, Silvia Balia*
- Hospital Choice in a National Health System competing with the private sector: A Tale of two samples  
*Valentino Dardanoni, Mauro Laudicella, Paolo Li Donni*

**F6 BANKS, CREDIT AND CASH** – Aula V, edificio 13 (1° piano)

Chair: Chiara Burlina

- The Anatomy of Cultural Proximity in Credit Markets  
*Antonio Accetturo, Giorgia Barbuni, Michele Cascarano, Emilia Garcia-Appendini, Francesca Modena*
- Banks' Liquidity Management and Financial Fragility  
*Luca G. Deidda, Ettore Panetti*
- Cash  
*Roberto Rinaldi*
- Banking geography, firm performance and the credit cycle  
*Daniela Bragoli, Chiara Burlina, Flavia Cortelezzi, Giovanni Marseguerra*

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**F7 SOCIAL CAPITAL** – Aula I, edificio 13 (piano terra)

Chair: Stefania Cosci

- Civic Engagement and Diversity in Italian Cities: a geo-localised approach  
*Luca Andriani, Pier Paolo Angelini, Andrea Filippetti*
- Income inequality and social capital: an empirical analysis for European regions  
*Fabio Pisani, Maria Cristina Scarafale*
- Political Stability and Relational Contracts  
*Berardino Cesì, Silvia Coretti, Gilberto Turati*
- Social capital and patient mobility in Italy  
*Anna Micaela Ciarrapico, Stefania Cosci, Loredana Mirra*

**F8 MIGRATION 4** – Aula 2, edificio 19 (1° piano)

Chair: Giuseppina Talamo

- For Children's Sake: Intergenerational Altruism and Parental Migration Intentions  
*Annalisa Frigo, Elisabetta Lodigiani, Sara Solomone*



- Migrants' access to welfare services: evidence from emergency care  
*Matteo Lippi Bruni, Irene Mammi, Cristina Ugolini*
- Migrazioni, Cambiamenti climatici, ambiente e vulnerabilità  
*Giuseppina Talamo*

**F9 PUBLIC SPENDING** – Aula Colletti, edificio 13 (piano terra)

Chair: Sebastiano Bavetta

- A Comprehensive Approach to Intergovernmental Grants Tactical Allocation. Theory and Estimation Guidelines  
*Elvina Merkaj, Edvin Zhllima, Drini, Imami, Fabio Fiorillo*
- Is there a fiscal resource curse? Resource rents, fiscal capacity and political institutions in developing economies  
*Tania Masi, Antonio Savoia, Kunal Sen*
- The economic impact of public expenditure on early childhood care  
*Francesca Severini, Rosita Pretaroli, Claudio Soccia, Noemi Ferracuti*
- Emergence of Asymmetric Fiscal Federalism: Centrifugal and Centripetal Forces  
*Floriana Cerniglia, Riccarda Longaretti, Alberto Zanardi*

**F10 MACRO MODELS** – Aula III, edificio 13 (piano terra)

Chair: Marco Gallegati

- The Real Effects of Endogenous Defaults on the Interbank Market  
*Massimo Ferrari*
- Asset pricing with utility from external anticipation  
*Vincenzo Merella, Stephen E. Satchell*
- Mr. Phillips and the Medium Run: Temporal Instability vs. Frequency Stability  
*Michele Fratianni, Marco Gallegati e Federico Giri*
- Long wave patterns of absolute and relative government expenditure growth: an historical cross-country perspective  
*Marco Gallegati, Massimo Tamberi*

**F11 COMPETITION, OLIGOPOLY, MONOPOLY: RESHAPING AND REGULATION OF THE MARKETS** – Aula 3, edificio 19 (1° piano)

Chair: Giuseppe Vitaletti

- The Regulation of Oligopoly and Monopoly  
*Giuseppe Vitaletti*
- Regulation by Independent Agencies: Who is the Principal, and What Does She Want - With Examples, mainly from Transport Regulation in Italy  
*Leo Fulvio Minervini, Diego Piacentino*
- Mercato elettrico italiano e transizione energetica  
*Virginia Canazza, Giorgio Perico, Pia Saraceno*
- Heterogeneity, Systemic Risk and the Insurance Role of the State  
*Massimo D'Antoni*

**F12 INDUSTRIA DEL TURISMO E DEI SERVIZI IN ITALIA: PRODUTTIVITA', TERRITORIO, NETWORKS E NUOVI SERVIZI** – Aula 4, edificio 19 (1° piano)

Chair: Antonio Purpura



- La produttività dell'industria turistica italiana. Un'analisi spazio-temporale  
*Barbara Martini, Marco Platania*
- La spesa dei crocieristi nelle destinazioni: analisi delle tecniche di indagine e revisione della letteratura  
*Caterina Sciortino, Stefano De Cantis, Mauro Ferrante*
- Turismo esperienziale e cluster territoriali  
*Gioacchino Fazio, Stefano Fricano, Erasmo Vassallo*
- Tourist Destination Network Analysis: The Ego Network Role  
*Salvatore Iannolino, Giovanni Ruggieri*

7:40-8:00pm **Transfer to Social Dinner**

8:30pm **Social Dinner**, Villa Chiaramonte Bordoraro, Via delle Croci, 21

**SATURDAY, OCTOBER 26<sup>th</sup>**

8:00-9:00am **REGISTRATION** – edificio 19 (1° piano)

8:00-9:00am **Visit to the Palazzo dei Normanni and the Cappella Palatina**

9:00-12:00am **POSTER SESSIONS** – edificio 19

9:00-10:40am **PARALLEL SESSIONS G**

**G1 LABOUR MARKET** (*with AEE - Asociación Española de Economía*) – Aula III, edificio 13 (piano terra)



Chair: Beniamino Moro

- Labor markets in a new world shaped by radical demographic and technological changes  
*Juan Francisco Jimeno*
- Elderly Workers' Preference for Retirement: Evidence from Italy  
*Vincenzo Galasso*
- Labor Market Frictions and Lowest Low Fertility  
*Nezih Guner, Ezgi Kaya, Virginia Sanchez Marcos*
- Fertility Decisions and Employment Protection: Evidence from the Italian Jobs Act Reform  
*Maria De Paola*

**G2 FRONTIERS OF INTERNATIONAL BUSINESS** (*with EIBA - European International Business Associations*) – Aula Colletti, edificio 13 (piano terra)

Chairs: Valentina De Marchi, Stefano Elia, Roberta Rabellotti

- Relocations of second degree of efficiency-seeking firms: the role of industry 4.0 technology intensity and policies  
*Stefano Elia, Paolo Barbieri, Luciano Fratocchi, Gabriele Dima*
- FDI mode, firm heterogeneity and institutional conditions  
*Vito Amendolagine, Riccardo Crescenzi, Roberta Rabellotti*

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- Foreign vs domestic multinationals in R&D linkage strategies  
*Claudio Cozza, Chiara Franco, Giulio Perani, Antonello Zanfei*
- Unlocking the green door of local development: MNEs and regional specialization in environmental technologies  
*David Castellani, Giovanni Marin, Sandro Montresor, Antonello Zanfei*

**G3 HOUSEHOLD FINANCE** – Aula V, edificio 13 (1° piano)

Chair: Karl Taylor

- Does education improve financial outcomes? Quasi-experimental evidence from Britain  
*Daniel Gray, Alberto Montagnoli, Mirko Moro*
- Intergenerational Precautionary Saving in Europe  
*Francesco Scervini, Serena Trucchi*
- Household Portfolio Allocation, Uncertainty, and Risk  
*Sarah Brown, Daniel Gray, Mark H. Harris, Christopher Spencer*
- Saving Behavior: Financial Socialization and Self-Control  
*Martina Manfré*

**G4 THE EDUCATED CLASS** – Aula II, edificio 13 (1° piano)

Chair: Andrea Gallice

- Unintended consequences: can the rise of the educated class explain the revival of protectionism?  
*Paolo E. Giordani, Fabio Mariani*
- Higher educated, lower paid: The fixed-term wage penalty among graduates  
*Irene Brunetti, Valeria Cirillo, Valentina Ferri*
- Educated Europeans: In Search of Time Lost (On Media)  
*Maria Rosa Battaglion, Alessandro Vaglio*
- Economic and Social-Class Voting in a Model of Redistribution with Social Concerns  
*Andrea Gallice, Edoardo Grillo*

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**G5 DEVELOPMENT** – Aula I, edificio 13 (piano terra)

Chair: Raffaele Scuderi

- What are the factors driving the adoption of sustainable irrigation technologies in Italy?  
*Andrea Pronti, Sabrina Auci, Arianna Di Paola, Massimiliano Mazzanti*
- How to Test Charity Hazard in Agricultural Insurance Systems: Evidence from the Italian Case  
*Pier Paolo Miglietta, Pierluigi Toma, Giulio Fusco, Donatella Porrini*
- Firms amidst the War: Evidence from Libya  
*David Del Prete, Michele Di Maio, Aminur Rahman*
- Are poverty dimensions and bad experiences good predictors for the willingness to pay? Evidence from the water sector in Kenya  
*Giuseppe Tesoriere, Raffaele Scuderi*

**G6 SPACE IN ECONOMIC ANALYSIS** – Aula 3, edificio 19 (1° piano)

Chair: Tiziana Cuccia

- International migration flows towards, within, and from Libya: A spatial network analysis  
*Michele Di Maio, Valerio Leone Sciabolazza, Vasco Molini*
- Spatial Polarization  
*Fabio Cerina, Elisa Dienesch, Alessio Moro, Michelle Rendall*



- Spatial Agglomeration, innovation and firms survival for Italian Southern manufacture firms  
*Arnab Bhattacharjee, Ornella Maietta, Fernanda Mazzotta*
- Default rates spillovers: an analysis based on Italian regional data  
*Andrea Cipollini, Fabio Parla*
- Spatial dependence in museum services: An analysis of the Italian case  
*Roberto Cellini, Tiziana Cuccia, Domenico Lisi*

#### G7 TRADE - Aula 1, edificio 19 (1° piano)

Chair: Andrea Fracasso

- The persisting US trade deficit: Is protectionism the right answer?  
*Riccardo Fiorentini*
- Changing Patterns of Comparative Advantages in Manufactured Goods  
*Bernardina Algieri, Antonio Aquino, Marianna Succurro*
- Trade and Structural Transformation: A Quantitative Analysis for China  
*Alessio Moro, Lei Seng Song, Satoshi Tanaka*
- Assessing the Impact of Special Economic Zones (SEZ) Through a Comparison Among European Union Member States  
*Roberta Arbolina, Tiffany Louise Lantz, Oreste Napolitano*
- Pricing-to-market and exchange rate expectations  
*Andrea Fracasso, Angelo Secchi, Chiara Tomasi*

#### G8 METRICS AND METHODS – Aula Multimediale A, edificio 19 (1° piano)

Chair: Iolanda Lo Cascio

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- Testing for Correlated Factor Loadings in Cross Sectionally Dependent Panels  
*George Kapetanios, Laura Serlenga, Yongcheol Shin*
- ITER: a Quarterly Indicator of Regional Economic Activity in Italy  
*Valter Di Giacinto, Libero Monteforte, Andrea Filippone, Francesco Montaruli, Tiziano Ropelle*
- Volatility Bursts: A discrete-time option model with multiple volatility components  
*Francesca Lilla*
- Measuring the Effect of Unconventional Monetary Policies on Market Volatility  
*Demetrio Lacava, Edoardo Otranto*

#### G9 IDEAS – Aula 4, edificio 19 (1° piano)

Chair: Roberto Ciccone

- Incomes from capital in alternative economic theories  
*Saverio Maria Fratini*
- Mr. Keynes and the... 'Complexity'! A suggested (agent-based) version of the General Theory of Employment, Interest and Money  
*Alessio Emanuel Biondo*
- Circular Economy and Sustainability: A conceptually ambiguous relationship  
*Sandro Montresor, Jacopo Zotti*
- Institutional Clues in the Thought of Niklas Luhmann  
*Simona Monteleone, Salvatore Spagano*
- Sraffa on the monetary theory of distribution and inequality  
*Stefano Zambelli*





**G10 VULNERABILITY OF REFUGEES AND MIGRANTS: AN ECONOMIC PERSPECTIVE –**

Aula 2, edificio 19 (1° piano)

Chair: Daria Mendola

- The Economics of Human Trafficking  
*Fabrizio Sarrica*
- Targeting poverty among migrants in Italy  
*Elisa Barbiano di Belgiojoso, Stefania Rimoldi, Alberto Arcagni, Marco Fattore*
- The Monetary and nonmonetary vulnerability of Syrian Refugees: evidence from Lebanon and Jordan  
*Chiara Gigliarano, Paolo Verme*
- Economic and Health Vulnerability of refugees in high income countries: evidence from Germany  
*Daria Mendola, Anna Maria Parroco, Paolo Li Donni*

**G11 INEQUALITY – Aula IV, edificio 13 (1° piano)**

Chair: Giuseppe Coco

- Technology, nonlinearities and the determinants of inequality: New panel evidence  
*Antonio Francesco Gravina, Matteo Lanzafame*
- Inequality of Opportunity, Inequality of Effort, and Innovation  
*Alessandro Spiganti*
- How do we explain “low education” traps? The role of income inequality and the inclusiveness of the education system  
*Debora Di Gioacchino, Laura Sabani, Simone Tedeschi*
- Wealth Inequality, Financial Crises and Government Intervention in a Heterogeneous Banking System  
*Filomena Garcia, Ettore Panetti*
- Beyond the weights: A multicriteria approach to evaluate Inequality in Education  
*Giuseppe Coco, Raffaele Lagravinese, Giuliano Resce*

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**G12 INNOVATION AND EFFICIENCY – Aula Seminari A, edificio 19 (1° piano)**

Chair: Francesco Aiello

- Launch of a product and patents: evidence from the US cardiovascular pharmaceutical sector  
*Francesca Di Iorio, Maria Letizia Giorgetti*
- Is innovation failure just a dead end?  
*Elena Cefis, Riccardo Leoncini, Luigi Marengo*
- Explaining differences in efficiency. A meta-study on judicial literature  
*Francesco Aiello, Graziella Bonanno, Francesco Foglia*

**10:30-11:30am STUDYING ECONOMICS: THE UNIVERSITY GUIDANCE PROGRAM – Aula Colletti, edificio 13 (piano terra)**

Chair: Laura Rizzi

**Speakers:** *Laura Rizzi, Monica Billio, Massimo Attanasio, Rosalia Epifanio*

10:40-11:40am **Coffee break**, edificio 13 (piano – 1)

**11:40am-1:20pm PLENARY SESSION 2: CIO' CHE CI ASPETTA: LA SFIDA DELLA SOSTENIBILITA' PER LO SVILUPPO, LE POLITICHE, E LA RICERCA ECONOMICA (with**



CASA-Econ – Consulta delle Associazioni Scientifiche di ambito Economico) – Aula Magna, edificio 13

Chair: Donato Romano

**Speakers:** Maria Letizia Tanturri, Carlo Andrea Bollino, Simone Borghesi, Margherita Scoppola

1:20-1:30pm **Conclusion and Farewell** – Aula Magna, edificio 13

#### ARTICLES IN POSTER SESSIONS

- Female Participation in Politics and Organized Crime Infiltration  
*Anna Laura Baraldi, Carla Ronza*
- Cyrenaic economic evolution during fascist period (1922-1939). *The Impact of Italian repression against Indigenous on local economy*  
*Davide Bernardi*
- Fear of Secular Stagnation and the Natural Interest Rate  
*Paolo Bonomolo, Valentina Gavazza*
- Dementia Cost of Illness: A Systematic Literature review. How can Nutraceutical Product can Help Nhs to Sustain those costs  
*Giacomo M. Bruno*
- Fisheries enterprises: types and outlook. The role of Producer Organisations (P.O.s) between resource management and markets  
*Celestina Caccianiga*
- Do mergers affect hospital outputs and outcomes? Evidence from the English secondary care sector  
*Vanessa Cirulli, Giorgia Marini*
- Flexible Contracts and Differentiated Pension Systems  
*Fabrizio Culotta*
- The Value of Debt in European Energy SMEs. Does Sustainable Environmental Policy Matter?  
*Francesco Fasano*
- Female Representation and Political Budget Cycle  
*Pasquale Giacobbe*
- The Role of Wage Rigidity in an Estimated DSGE Model with Search and Matching for Italy  
*Josue Divambuena, Raquel Fonseca, Stefan Schubert*
- Secret vs Public Rings in Private Value Auctions  
*Ceesay Muhammed*
- A New model averaging approach to credit risk default prediction  
*Paritosh Navinchandra Jha*

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