56th Annual Conference
University Parthenope , Naples

22-24 October 2015

PROGRAMME

THURSDAY, OCTOBER 22nd *(Villa Doria, Via Petrarca 80 - Posillipo)*

1:00 - 2:30pm Registration

2:30 - 4:30pm PARALLEL SESSIONS A*

A1 UNDERGROUND ECONOMY, SOCIAL CAPITAL AND ECONOMIC DEVELOPMENT – Plesso I - Aula 1
Chair: Salvatore Capasso

- Inequality, Informality and credit market imperfections
  Roberto Dell'Anno
- Taxing Cash?
  Giovanni Immordino, Francesco Flaviano Russo
- Substitution effects of tax evasion and legal system inefficiency on firms' financial constraints
  Germana Giombini, Désirée Teobaldelli, Friedrich Schneider

A2 INDIVIDUAL CHOICES AND OTHER REGARDING PREFERENCES: EXPERIMENTAL ANALYSIS – Villa Monumentale – Aula Posillipo (Piano -2)
Chair: Enrica Carbone

- Investment in Risk Protection and Social Preferences An Experimental Study
  Federico Fornasari, Matteo Ploner, Ivan Soraperra
- Endogenous Preferences and Conformity: Evidence from a Laboratory Experiment
  Sergio Beraldo, Valerio Filoso, Marco Stimolo
- A Hybrid Public Good Experiment Eliciting Multi-Dimensional Choice Data
  Daniela Di Cagno, Arianna Galliera, Werner Guth, Luca Panaccione
- Experience and Gender Effects in an Acquiring-a-Company Experiment Allowing for Value Messages
  Daniela Di Cagno, Arianna Galliera, Werner Güth, Noemi Pace, Luca Panaccione

* In any session, each presenter will act as a discussant for the subsequent paper: the presenter of the first paper will discuss the second paper; the presenter of the second paper will discuss the third one, and so on; the first paper will be discussed by the last presenter. Any change in the order of the presentations is under the responsibility of the chairman.

A3 ECONOMISTS AND POWER. ECONOMIC THEORY AND POLICY IN ITALY BETWEEN 1945 AND 2015 *(with AISPE)* **– Plesso I - Aula 3**
Chair: Piero Barucci

- Gli economisti al potere: il caso di Amintore Fanfani
  Piero Roggi
- Le idee al potere: l'attività politica e giornalistica di Luigi Einaudi negli anni della Ricostruzione
  Giovanni Pavanelli
- Antonio Pesenti
  Riccardo Faucci
- Ezio Vanoni. Un economista al potere negli anni della Ricostruzione
  Antonio Magliulo

A4 CRISI, RESILIENZA E COMPETITIVA' REGIONALE *(with AISRe)* **– Villa Monumentale - Sala Convegni (piano terra)**
Chair: Fabio Mazzola

- Territorial capital and the resilience of European regions
  Giovanni Perucca, Ugo Fratesi
- Cohesion policies effectiveness of EU regions on well-being
  Rosanna Nisticò, Philip McCann, Antonella Rita Ferrara
- Competitività e resilienza regionale in Europa: un approccio alternativo
  Paolo Rizzi, Paola Graziano
- Crisis and NUTS-3 regional competitiveness in Italy: territorial capital and spatial effects
  Iolanda Lo Cascio, Fabio Mazzola, Rosalia Epifanio

A5 REGULATION IN ELECTRICITY MARKETS – **Chiesa**
Chair: Sandro Montresor

- Renewables, Collusion, Evironmental Policy Tools
  Federico Boffa, Alessandro Sapio
- Price Regimes in an Energy Island: Tacit Collusion Vs. Cost and Network Explanations
  Alessandro Sapio, Nicola Spagnolo
- Market Power and Transmission Congestion in the Italian Electricity Market
  Simona Bigerna, Carlo Andrea Bollino, Paolo Polinori

A6 SPATIAL ECONOMETRICS – Villa Monumentale - Aula Procida (Piano -1)
Chair: Giuseppe Arbia

- Testing for Asymmetries and Anisotropies in Regional Economic Models
  Giuseppe Espa, Marco Bee, Flavio Santi, Giuseppe Arbia
- Dirty spatial econometrics
  Giuseppe Arbia, Maria Micaela Dickson, Diego Giuliani, Giuseppe Espa
- Spatial heterogeneity in economic growth of Europea regions
  Paolo Postiglione, Maria Simona Andreano, Roberto Benedetti
- Demographic change, new business formation and spatial concentration of population
  Filippa Bono, Maria Francesca Cracolici, Diego Giuliani, Davide Piacentino

A7 AGENT-BASED MACROECONOMICS 1 – Villa Monumentale - Aula Nisida (Piano -1)
Chair: Andrea Roventini

- Credit-driven busiuess cycles in the Eurace agent-based macro model
  Marco Raberto, Reynold Christian Nathanael, Bulent Ozel, Andrea Teglio, Silvano Cincotti
- The origins of scale-free production networks
  Stanislao Gualdi, Antoine Mandel
- The footprint of evolutionary processes of learning and selection upon the statistical properties of industrial dynamics
  Giovanni Dosi, Marcelo C. Pereira, Maria Enrica Virgillito
- The Complex Interactions between Economic Growth and Market Concentration in a Model of Structural Change
  Tommaso Ciarli, Marco Valente
- Deleveraging crises and dhep recessions: a behavioural approach
  Pascal Seppecher, Isabelle Salle

A8 MICROECONOMICS-THEORY – Villa Monumentale - Aula Capri (Piano -1)
Chair: Paolo Scapparone

- A Normative Analysis of Local Public Utilities: Investments in Water Networks
  Alberto Cavaliere, Mario Maggi, Francesca Stroffolini
- Differential demand response to gasoline taxes and prices in the U.S.
  Silvia Tiezzi, Stefano F. Verde
- Competition and Screening with Motivated Workers
  Francesca Barigozzi, Nadia Burani
- Reward from Public Office and Selection of Politicians by Parties
  Fabio Cerina, Luca G. Deidda

A9 INTERNATIONAL ECONOMICS 1 – Villa Monumentale - Aula Mergellina (Piano -2)
Chair: Lucia Tajoli

- FDI, intermediate inputs and firm performance: Theory and Evidence from Italy
  M*ichele Imbruno, Rosanna Pittiglio, Filippo Reganati*
- Organizing the Global Value Chain: a Firm-level Test
  Davide Del Prete, Armando Rungi
- External Imbalances in the European Union and International Fragmentation of Production: Is there a Link?
  Isabella Cingolani, Giulia Felice, Lucia Tajoli
- The Euro Effects on Intra-EU Trade Flows and Balance: Evidence from the Cross Sectionally Dependent Panel Gravity Models
  Vanessa Gunnella, Camilla Mastromarco, Laura Serlenga, Yongcheol Shin

A10 COOPERATIVE AND SOCIAL FIRMS *(sponsored by EURICSE)* - **Plesso I – Aula 2**
Chair: Marco Musella

- Beyond the costs of ownership and contracting: the role of the costs of exclusion in the provision of general interest services
  Carlo Borzaga, Silvia Sacchetti
- Competition and its Effects on Cooperation: an Experimental Test
  Gianna Lotito, Matteo Migheli, Guido Ortona

- Co-operation as coordination mechanism: a new approach to the economics of co-operative enterprises
  Carlo Borzaga, Ermanno Tortia

4:40 - 5:00pm WELCOME ADDRESS – Villa Monumentale - Sala Convegni (Piano terra)

***Claudio Quintano**, Magnifico Rettore, Università degli Studi di Napoli "Parthenope"*
***Mariano D'Amore**, Direttore Dipartimento di Studi Aziendali ed Economici*
Aldo Montesano, *Presidente Società Italiana degli Economisti*
Maria Rosaria Carillo, *Responsabile Comitato Organizzatore Locale*

5:00 – 7:00pm SEMI-PLENARY SESSIONS B

B1 TAVOLA ROTONDA "Mediterraneo e sviluppo dell'Italia, il ruolo del Mezzogiorno: Porti e Trasporti" (organized by SVIMEZ) **– Villa Monumentale Sala Convegni (Piano terra)**
Chair: Adriano Giannola

- Posizione italiana nei mercati globali. Prospettive e criticità. Il ruolo del Mediterraneo
  Paolo Guerrieri
- I porti del Mezzogiorno nello scenario mediterraneo ed europeo
  Sergio Prete
- Lo sviluppo industriale Porto-centrico
  Domenico Bagalà
- Interventi per la ripresa del Mezzogiorno: filiere territoriali logistiche e retroporti
  Ennio Forte
- Riforma dei porti e accessibilità del Mezzogiorno
  Vittorio Marzano

B2 GENDER GAPS IN ACADEMIC CARREERS (organized by the SIE Gender Equality Commission) **– Plesso I - Aula 1**
Chair: Marcella Corsi

- Does the gender composition of scientific committes matter?
  Manuel Bagues, Mauro Sylos-Labini, Natalia Zinovyena
- Gender Discrimination and Evaluators' Gender: Evidence from Italian Academia
  Maria De Paola, Vincenzo Scoppa
- Gender Gape in Science in Japan
  Aldo Geuna, Sotaro Shibayama
- Pubblicazioni: di che genere? Analisi bibliometrica della produzione scientifica delle economiste italiane
  Marcella Corsi, Giulia Zacchia

B3 DEBATE "Tendencies of Income Distribution in Europe" (*with AFSE - the French Economic Association) –* **Chiesa**
Chair: Alberto Zazzaro

- Inequality: Is Europe special and will it remain special?
  Alain Trannoy
- Housing and Wealth Inequality in Europe
  Etienne Wasmer
- European Inequality
  Andrea Brandolini

7:00pm Cocktail – Villa Monumentale – Sala Wagner

FRIDAY, OCTOBER 23rd *(Palazzo Pacanowsky - Via Generale Parisi 13)*

8:15 - 10:15am PARALLEL SESSIONS C

C1 GENDER IMPACT OF THE CRISIS – **Aula A.T.1 (piano terra)**
Chair: Marcella Corsi

- Engendering Economic Recovery: Modelling Alternatives to Austerity in Europe
  Hannah Bargawi, Giovanni Cozzi
- Gender, class and the crisis
  Valeria Cirillo, Marcella Corsi, Carlo D'Ippoliti
- Towards a triple carer model that works for gender equality: the case of free universal childcare in the UK
  Jerome De Henau
- A gender perspective of the crisis: the Italian case
  Giovanna Vertova

C2 HAPPINESS AND WELL-BEING IN A MICRO AND MACRO PERSPECTIVE – **Aula A.T.2 (piano terra)**
Chair: Mariangela Bonasia

- Everybody Hurts: Nonmonetary effects of banking crises
  Alberto Montagnoli, Mirko Moro
- Happiness, Taxes and Social Provision: a Note
  Marina Albanese, Mariangela Bonasia, Oreste Napolitano, Nicola Spagnolo
- Household Finances and Well-Being: An Empirical Analysis of Comparison Effects
  Sarah Brown, Daniel Gray
- Happiness, wellbeing and politics: a perspective
  Assunta Martone, Marichela Sepe

C3 PRO-SOCIAL BEHAVIORS AND INDIVIDUAL OUTCOMES – **Aula A.2.1 (secondo piano)**
Chair: Damiano Fiorillo

- Group and trust: Experimental evidence ont he Olson and Putnam hypotheses
  Giacomo Degli Antoni, Gianluca Grimalda
- Formal and informal volunteering and health across European countries
  Damiano Fiorillo, Nunzia Nappo
- On the causal effect of religiosity on life satisfaction using a propensity score matching technique
  Cristian Barra, Nino Speziale, Roberto Zotti
- Volontariato e teoria economica. Due riflessioni critiche
  Marco Musella

C4 LABOUR MARKETS AND CRISES: COMPARATIVE EVIDENCE AND POLICY IMPLICATIONS *(with EACES)* – **Aula A.2.4 (secondo piano)**
Chair: Marcello Signorelli, Enrico Marelli

- Youth labour-market performance, institutions and vet systems - cross - country estimates and classification
  Floro Ernesto Caroleo, Elvira Ciociano, Sergio Destefanis

- Unemployment Clubs in Russian Regions
  Tatiana Danilenko, Olga Demidova, Marcello Signorelli
- The Determinants of Youth Unemployment. A panel data Analysis
  Francesco Pastore, Luca Olper
- Financial Crises and Unemployment in Developed and Developing Countries
  Francesco Bartolucci, Misbah T.Choundhry, Enrico Marelli, Marcello Signorelli
- Analysis of Regional Unemployment in Russia and Germany: Spatial-Econometric Approach
  Elena Semerikova, Olga Demidova

C5 MONETARY POLICY AND THE CRISIS – **Aula A.2.5 (secondo piano)**
Chair: Adalgiso Amendola

- Why will the Pre-eminence of the Dollar Last?
  Giovanni B. Pittaluga, Elena Seghezza
- The regime-dependent nature of twin deficits: Long-run relation and Short-run dynamics across Boom and Busts
  Anna Florio, Giulia Ghiani
- The European Crisis and the Accumulation of TARGET2 Imbalances
  Beniamino Moro
- Stabilization and Expanded Commitment: The Value of Forward Guidance in Economies with Rational Expectations
  Andrew Hughes Hallet, Nicola Acocella

C6 INTERNATIONAL ECONOMICS 2 – **Aula A.2.6 (secondo piano)**
Chair: Maria Luigia Segnana

- Foreign Direct Investments and Trade in Natural Resources: An Incomplete Contracts Approach
  Margherita Scoppola
- Islands as Bad Geography. Insularity, Connectedness, Trade Costs and Trade
  Luca De Benedictis, Anna Maria Pinna
- The Role of Trade and Offshoring in the Determination of Relative Wages and Child Labour
  Alessandro Cigno, Giorgia Giovannetti, Laura Sabani

C7 AGENT-BASED MACROECONOMICS 2 – **Aula A.1.7 (primo piano)**
Chair: Domenico Delli Gatti

- An Agent-Based Macroeconomic Model with Social Classes and Endogenous Crises
  Alberto Russo
- Analyzing the co-evolution of central-bank policies and heterogeneous credit demand in an agend-based artificial monetary union
  Bernhard Rengs, Manuel Scholz-Wäckerle
- The Short- and Long-Run Damages of Fiscal Austerity: Keynes beyond Schumpeter
  Giovanni Dosi, Mauro Napoletano, Andrea Roventini, Tania Treibich
- The Effect of Demand-Driven Structural Transformations on Growth and Technological Change
  André Lorentz, Tommaso Ciarli, Maria Savona, Marco Valente

C8 OUTPUT GAP, CONSUMPTION AND THE YIELD CURVE – **Aula A.1.6 (primo piano)**
Chair: Salvatore Nisticò

- Output gap and inflation in a forecasts in a Bayesian dynamic factor model of the euro area
  Marek Jarocinski, Michele Lenza
- Can Consumer Confidence Provide Independent Information on Consumption Spending? Evidence from Euro Area Countries
  Antonello D'Agostino, Caterina Mendicino
- Anchoring the Yield Curve Using Survey Expectations
  Carlo Altavilla, Raffaella Giacomini, Giuseppe Ragusa
- Unspanned macroeconomic factors in the yield curve
  Laura Coroneo, Domenico Giannone, Michele Modugno

C9 ECONOMIC ANALYSIS OF LAW *(with SIDE-ISLE)* - **Aula A.1.3 (primo piano)**
Chair: Lorenzo Sacconi

- Fee-shifting with Two-sided Asymmetric Information
  Giuseppe Dari-Mattiacci, Margherita Saraceno
- Wrongful Convictions and Non-monetary Sanctions
  Matteo Rizzolli, James Tremewan
- Bankruptcy Delay and Firms' Dynamics
  Alessandro Melcarne, Giovanni Ramello
- Large Courts, Small Justice! The Inefficiency and the Optimal Structure of the Justice Sector
  Antonio Peyrache, Angelo Zago

C10 MONETARY CIRCUIT AND THE CRISIS – **Aula A.1.4 (primo piano)**
Chair: Lilia Costabile

- The Theory of the Monetary Circuit and Economic Policy in Augusto Graziani. An Assessment from an Early Italian Circuitist Perspective, and a First Comparison with Alain Parguez
  Riccardo Bellofiore
- La natura endogena della crisi contemporanea: la lezione di alcuni economisti eretici
  Giancarlo Bertocco
- Nicholas Kaldor on Endogenous Money and Increasing Returns
  Guglielmo Forges Davanzati

C11 CONFLICT, PEACE AND SECURITY *(with EPS)* – **Aula A.1.1 (primo piano)**
Chair: Raul Caruso

- A Contest Success Function for Networks
  Irem Bozbay, Alberto Vesperoni
- Energy (in)security and the arms trade
  Vincenzo Bove, Roberto Nisticò, Claudio Deiana
- Military spending and budget deficits: the impact of us military spending on public debt in Europe (1988-2013)
  Raul Caruso, Marco Di Domizio

C12 FINANCING SME 1 – **Aula A.1.2 (primo piano)**
Chair: Antonio Lopes

- Banks, Firms, and Jobs
  Fabio Berton, Sauro Mocetti, Andrea F. Presbitero, Matteo Richiardi
- Collateral and Local Lending: Testing the Lender-based Theory
  Andrea Bellucci, Alexander Borisov, Germana Giombini, Alberto Zazzaro

- Multilevel Empirics for Small Banks in Local Markets
  Francesco Aiello, Graziella Bonanno
- Relationship Lending and Innovation: Empirical Evidence on a Sample of European Firms
  Stefania Cosci, Valentina Meliciani, Valentina Sabato

10:15 – 10:30am Coffee break – Sala lettura - Livello A

10:30 - 12:00am PARALLEL SESSIONS D

D1 LABOUR AND FINANCE - Aula A.T.1 (piano terra)
Chair: Marco Pagano

- Employment and Wage Insurance within Firms: Worldwide Evidence
  Andrew Ellul, Marco Pagano, Fabiano Schivardi
- Labor Unemployment Risk and CEO Incentive Compensation
  Andrew Elull, Cong Wang, Kuo Zhang
- Strategic Leverage and Employees' Rights in Bankruptcy
  Andrew Ellul, Marco Pagano

D2 NEW DIRECTIONS FOR ANALYSIS OF ECONOMIC WELFARE – Aula A.T.2 (piano terra)
Chair: Ernesto Savaglio

- On multidimensional risk and inequality assessment
  Louis Eeckhoudt, Eugenio Peluso, Elisa Pagani
- Ex Post Inequality of Opportunity Comparisons
  Vito Peragine, Marc Fleurbaey, Xavier Ramos
- Strategy-proofness and single peakedness in bounded distributive lattices
  Ernesto Savaglio, Stefano Vannucci

D3 FINANCE CYCLES AND MACROECONOMIC CYCLES – Aula A.2.1 (secondo piano)
Chair: Beniamino Moro

- Minsky at Basel: how to build an effective banking supervision framework after the crisis
  Lorenzo Esposito, Giuseppe Mastromatteo
- The Shadow Banking System in the Euro Area
  Fabrizio Malatesta, Sergio Masciantonio, Andrea Zaghini
- De-leveraging, de-risking and moral suasion in the banking sector
  Michele Fratianni, Francesco Marchionne

D4 REGULATION AND ANTITRUST – Aula A.2.4 (secondo piano)
Chair: Domenico Scalera

- Broadcasters Competition on Quality: a Welfare Perspective
  Maria Rosa Battaggion, Serena Marianna Drufuca
- From fixed to state-dependent duration in public-private partnerships
  Daniel Danau, Annalisa Vinella
- Antitrust Enforcement, Commitments and Remedies
  Michele Polo, Patrick Rey

D5 ECONOMICS AND POLICY OF SCIENTIFIC RESEARCH AND EVALUATION – Aula A.2.5 (secondo piano)
Chair: Aldo Geuna

- The Effect of Public Supports on Business R&D: Firm-level Evidence across EU Countries
  David Aristei, Alessandro Sterlacchini, Francesco Venturini
- Above a Swamp: A Theory of Hig-Quality Scientific Production
  Braling Kiri, Nicola Lacetera, Lorenzo Zirulia
- Selection into Research: Do gender and Connections Matter?
  D*aniele Checchi, Simona Cicognani, Nevena Kulic*

D6 COMPARING COUNTRIES: COMPLEMENTARITIES, TRADE-OFFS AND EXTERNALITIES *(with AISSEC)* – **Aula A.2.6 (secondo piano)**
Chair: Francesco Farina

- Trust in institutions and income inequality in the Eurozone: the role of the crisis
  Mariangela Bonasia, Rosaria Rita Canale, Giorgio Liotti, Nicola Spagnolo
- A Cross-country experimental comparison of preferences for redistribution
  Francesco Farina, Gianluca Grimalda
- Europe's Great Divide. A Geo-economic-political Map
  Francesco Farina, Roberto Tamborini

D7 HOW TO REVITALIZE ANAEMIC EUROPE – **Aula A.1.7 (primo piano)**
Chair: Luigi Paganetto

- Politiche espansive, investimenti e crescita: una nota
  Luigi Bonatti
- The Policy Outlook in Europe: the Missing Building Block
  Ernesto Felli, Giovanni Tria
- The Distribution of wealth and real growth in Italy: a post-Keynesian perspective
  Pasquale Lucio Scandizzo, Maria Rita Pierleoni

D8 MACROECONOMIC CYCLES AND FINANCE – **Aula A.1.6 (primo piano)**
Chair: Bruno Chiarini

- The Long Journey of Bank Competition: New Evidence on Italy from 1890 to 2014
  Riccardo De Bonis, Giuseppe Marinelli, Francesco Vercelli
- Business cycles, credit cycles and bank holdings of sovereign bonds: historical evidence for Italy 1861-2013
  Silvana Bartoletto, Bruno Chiarini, Elisabetta Marzano, Paolo Piselli
- A Dynamic Quantitative Macroeconomic Model of Bank Runs
  Elena Mattana, Ettore Panetti

D9 TRANSPORT AND LOGISTICS ECONOMICS: NEW CHALLENGES FOR THEORETICAL AND APPLIED ANALYSIS *(with SIET)* – **Aula A.1.3 (primo piano)**
Chair: Romeo Danielis

- Commuting to college: the effectiveness and efficiency of transportation demand management policies
  Lucia Rotaris, Romeo Danielis
- Un'analisi dell'impatto dei costi del trasporto sulla produzione italiana
  Tullio Gregori
- Simulating Urban Mobility and the Role of Public Policies: the Challenges of Agent Based Models
  Elena Maggi, Elena Vallino

D10 ENVIRONMENTAL ECONOMICS AND CLIMATE CHANGE 1 – **Aula A.1.4 (primo piano)**
Chair: Ignazio Musu

- The Carbon Bubble: Climate Targets in a Fire-Sale Model of Deleveraging
  David Comerford, Alessandro Spiganti
- Outward Foreign Direct Investments Patterns of Italian Firms in the EU-ETS
  Simone Borghesi, Chiara Franco, Giovanni Marin
- CO2-reducing Innovations and Outsourcing: Evidence from two green industries in North-East Italy
  Riccardo Leoncini, Sandro Montresor, Francesco Rentocchini

D11 APPLIED ECONOMETRIC ANALYSES – **Aula A.1.1 (primo piano)**
Chair: Sergio Destefanis

- Validating Markov Switching VAR Through Spectral Representations
  Monica Billio, Maddalena Cavicchioli
- A flexible bivariate location-scale finite mixture approach to economic growth
  Alessandra Marcelletti, Antonello Maruotti, Giovanni Trovato
- International Trade, Immigration and Human Capital: A Bayesian Efficiency Analysis of the 50 U.S. States
  Sucharita Ghosh, Camilla Mastromarco

D12 MACROECONOMICS 1 – **Aula A.1.2 (primo piano)**
Chair: Neri Salvadori

- Determinacy and Identification with Optimal Policy
  Jean-Bernard Chatelain, Kirsten Ralf
- Homoclinic Orbits and Chaotic Cycles in the Lucas Model of Endogenous Growth
  Giovanni Bella, Paolo Mattana, Beatrice Venturi
- Limits to Bank Regulation: the case of Deposit Rate Ceilings
  Carsten Krabbe Nielsen, Gerd Weinrich

12:10 - 1:40pm PLENARY LECTURE: **John van Reenen** *(London School of Economics)*, "Management and the Wealth of Nation" – **Aula A.1.2 (primo piano)**

1:45 -2:45pm Lunch - Sala lettura - Livello A

2:45 -4:45pm PARALLEL SESSIONS E

E1 MACROECONOMIC POLICIES IN THE EURO AREA AFTER THE GREAT RECESSION *(with NOeG - the Austrian Economic Association)* - **Aula A.T.1 (piano terra)**
Chair: Annalisa Rosselli

- Signaling Imbalances in the EMU
  Nicola Acocella
- Fiscal Reaction Functions of Different Euro Area Countries
  Klaus Weyerstrass
- Every Country for Itself, and the Central Bank for Us All?
  Reinhard Neck, Dimitri Blueschke
- Fiscal and monetary policy in the Euro Zone at the time of quantitative easing
  Roberto Tamborini

E2 HOUSEHOLD FINANCE – Aula A.T.2 (piano terra)
Chair: Monica Paiella

- Family, friends and framing: An international comparison of longevity expectation formation
  Hazel Bateman, Federica Teppa, Susan Thorp
- Finance for All: The Impact of Financial Literacy Training in Compulsory Secondary Education in Spain
  Laura Hospido, Ernesto Villanueva, Gema Zamarro
- Financial Inclusion - What's it Worth?
  Miguel Ampudia, Michael Ehrmann
- Financial Literacy and Subjective Expectations Questions: A Validation Exercise
  Monica Paiella

E3 MIGRATION AND SOCIAL COHESION – **Aula A.2.1 (secondo piano)**
Chair: Maria Cristina Marcuzzo

- Intergenerational Mobility in the Very Long run: Florence 1427-2011
  Guglielmo Barone, Sauro Mocetti
- The Impact of Immigrant Settlements on Italian Firms
  Ivan Etzo, Carla Massidda, Romano Piras
- Sibling Rivalry and Migration
  Massimiliano Bratti, Simona Fiore, Mariapia Mendola
- Ethnic Identity and Labour Market Outcomes of Immigrants in Italy
  Maria Rosaria Carillo, Vincenzo Lombardo, Tiziana Venittelli

E4 CORRUPTION AND PUBLIC GOVERNANCE 1 – **Aula A.2.4 (secondo piano)**
Chair: Matteo Rizzolli

- Illegal Trafficking and Unsustainable Waste Management in Italy: Evidence at Regional Level
  Anna Rita Germani, Antonio Pergolizzi, Filippo Reganati
- Voter turnout and inheritance rules: Evidence from a border region
  Andrea Bonoldi, Chiara Dalle Nogare, Niklas Potrafke
- Political Corruption and Minority Capture
  Pierpaolo Giannoccolo, Maurizio Lisciandra
- The Effect of Particularism on Corruption: Theory and Empirical Evidence
  Valentina Rotondi, Luca Stanca

E5 ECONOMIC HISTORY *(organized by ISSM–CNR)* – **Aula A.2.5 (secondo piano)**
Chair: Carlo Panico

- Unequal Development. Geography and Market Potential in Italian Industrialisation 1871-2001
  Vittorio Daniele, Paolo Malanima, Nicola Ostuni
- Industrial development in the Italian regions; 1861-1913: new evidence
  Carlo Ciccarelli, Francesca Di Iorio, Stefano Fachin
- The location of the Italian manufacturing industry, 1871-1911: a quantitative analysis
  Roberto Basile, Carlo Ciccarelli
- When crises became economic: an analysis of Italian journal and literature in the 19th century
  Monika Poettinger

E6 WHERE YOU CAME FROM MATTERS! NEW EVIDENCE ON MULTINATIONAL FIRMS AND DEVELOPMENT – **Aula A.2.6 (secondo piano)**
Chair: Alessia A. Amighini

- FDI as a Catalyst for Domestic Investment in Developing Economies: New Evidence from Industry-level Data
  Alessia A. Amighini, Margaret McMillan, Marco Sanfilippo
- Foreign workers in Foreign Firms: evidence from Africa
  Nicola Daniele Coniglio, Rezart Hoxhaj, Adnan Seric
- FDI Spillovers and Multinational Firm Heterogeneity
  Karolien Lenaerts, Bruno Merlevede
- Global Value Chains and regional integration: the case of North Africa
  Giorgia Giovannetti, Davide Del Prete, Enrico Marvasi

E7 HEALTH ECONOMICS *(with AIES)* – **Aula A.1.7 (primo piano)**
Chair: Claudio Jommi

- The (w)Health of Nations: the Contribution of Health Expenditure to Active Ageing
  Leonardo Becchetti, Pierluigi Conzo, Francesco Salustri
- Social Interactions in Inappropriate Behavior for Childbirth Services: Theory and Evidence from the Italian Hospital Sector
  Calogero Guccio, Domenico Lisi
- Entry and patenting in the pharmaceutical industy
  Maria Letizia Giorgetti, Maira Laura Mancusi
- Not feeling well… (true or exhaggerated?) Health (un)satisfaction as a leading health indicator
  Maria Bachelet, Leonardo Becchetti, Fabiola Riccardini

E8 MONETARY POLICY, BANK LENDING AND SOVEREIGN STRESS – **Aula A.1.6 (primo piano)**
Chair: Carlo Altavilla

- Non-Neutrality of Open-Market Operations
  Pierpaolo Benigno, Salvatore Nisticò
- How Do Financial Institutions Forecast Sovereign Spreads?
  Jacopo Cimadomo, Peter Claeys, Marcos Poplawsky-Ribeiro
- Priors for the Long-Run
  Domenico Giannone, Michele Lenza, Giorgio E. Primiceri
- Bank Exposures and Sovereign Stress Transmission
  Carlo Altavilla, Marco Pagano, Saverio Simonelli

E9 ECONOMIC DEVELOPMENT AND WELL-BEING - Aula A.1.3 (primo piano)
Chair: Giovanni Andrea Cornia, Giuseppe Folloni

- Fertility and Life Satisfaction in Rural Ethiopia
  Pierluigi Conzo, Giulia Fuochi, Letizia Mencarini
- Cooperation between the International Monetary Fundand the World Bank. The role of competition and domain dissent in communication and decision making
  Laura Sabani
- Material Well-Being and Development: Insights on the Preston Curve
  Massimo Tamberi
- Multidimensional deprivation of persons with disabilities and Community-based rehabilitation: a multilevel impact evaluation
  Mario Biggeri, Leonardo Grilli, Vincenzo Mauro

E10 RENEWABLE SOURCE AND ELETRIC POWER MARKETS *(with AIEE)* **– Aula A.1.4 (primo piano)**
Chair: Carlo Andrea Bollino

- Ramsey Prices in the Italian Electricity Market
  Simona Bigerna, Carlo Andrea Bollino
- Fostering Photovoltaic Technologies in Mediterranean cities: consumers' demand and social acceptance
  Elisabetta Strazzera, Vania Statzu
- A Cobweb Model for Electricity Markets
  Fausto Cavalli, Ahmad Naimzada, Lucia Visconti Parisio

E11 MACROECONOMICS 2 – **Aula A.1.1 (primo piano)**
Chair: Caterina Colombo

- Fiscal Consolidations: Can We Reap the Gain and Escape the Pain?
  Maria Ferrara, Patrizio Tirelli
- Treasury Auctions and Secondary Market Dynamics. An Analysis Based on the MTS Market for Italy
  Gianluca Cafiso
- How was Japan able to Stay in the Gold Standard Despite an Unsustainable External Debt?
  Elena Seghezza

E12 INSTITUTIONS AND COMPARATIVE DEVELOPMENT (*sponsored by FONDAZIONE BANCO DI NAPOLI)* – **Aula A.1.2 (primo piano)**
Chair: Marcello D'Amato

- Institutional Quality and the Growth Rates of the Italian Regions: The Costs of Regulatory Complexity
  Giuseppe Di Vita
- Cultural Persistence? Evidence from an Administrative Reform on Borders of Southern Italy
  Adele Grompone, Luca Sessa
- The Institutional Dynamic of Colonial Exploitation
  Simone D'Alessandro, Giovanni Maria Pala

E13 THE PERFORMANCE OF FIRMS AND INDUSTRIES IN ITALY *(with SIEPI)* – **Aula A.2.3 (secondo piano)**
Chair: Alessandro Sterlacchini

- The Effect of Vocational Training on Italian Firms' Productivity: Cross-Sectional Evidence from INDACO-CVTS
  Marco Guerrazzi
- The Impact of Part-Time Work on Firm Total Factor Productivity: Evidence from Italy
  Francesco Devicienti, Elena Grinza, Davide Vannoni
- Past success, innovation and local spillovers. Evidence for Italian export in manufacturing and services
  Emanuela Marrocu, Stefano Usai, Manuel Romagnoli, Raffaele Brancati

4:45 – 5:00pm Coffee break- Sala lettura – Livello A

4:50 - 5:15pm Poster Session - Sala lettura – Livello A

5:15 - 6:45pm SIE Members' Annual Meeting – **Aula A.1.2 (primo piano)**

8:30pm Social Dinner *(Reale Yacht Club Canottieri Savoia - Castel Dell'Ovo – Banchina Santa Lucia, 13)*

SATURDAY, OCTOBER 24th *(Palazzo Pacanowsky, Via Generale Parisi 13)*

8:15-10:15am PARALLEL SESSIONS F

F1 NEW DECISION MODELS UNDER UNCERTAINTY - Dedicato a Bruno de Finetti a trent'anni dalla sua scomparsa - To honour Bruno de Finetti, 30 years since his death *(with AMASES)* - **Aula A.T.1 (piano terra)**
Chair: Salvatore Greco

- Arbitrage Theory without a Reference Probability: challenges of the Model independent approach
  Matteo Burzoni, Marco Frittelli, Marco Maggis
- Rational Preference and Rationalizable Choice
  Alfio Giarlotta, Salvatore Greco, Fabio Maccheroni, Massimo Marinacci
- Varying Risk Confidence
  Veronica Cappelli, Simone Cerreia-Vioglio, Fabio Maccheroni, Massimo Marinacci
- Equilibrium Analysis Under Ambiguity
  Massimo Marinacci, Marialaura Pesce

F2 METHODOLOGY AND HISTORY OF ECONOMIC THOUGHT – **Aula A.T.2 (piano terra)**
Chair: Terenzio Cozzi

- Socialism to-day, utopian and scientific
  Bruno Jossa
- Hayek and Keynes on Say's Law
  Massimo Cingolani
- Daniel Ellsberg on the Ellsberg Paradox
  Carlo Zappia
- Walras on Capital: A Suggested Interpretation of the Roots of His Contradiction
  Fabio Petri

F3 CRIME ECONOMICS – **Aula A.2.1 (secondo piano)**
Chair: Amedeo Argentiero

- Cash payment anomalies:An econometric analysis of Italian municipalities
  Guerino Ardizzi, Pierpaolo De Franceschis, Michele Giammatteo
- L'Economia Non Osservata nei Conti Nazionali
  Nadia Di Veroli, Augusto Puggioni, Federico Sallusti
- Money Laundering in a Bayesian DSGE model
  Amedeo Argentiero, Carlo Andrea Bollino

F4 INDUSTRIAL ORGANIZATION – **Aula A.2.4 (secondo piano)**
Chair: Riccardo Martina

- Vertical Flexibility, Outsourcing and the Financial Choices of the Firm
  Michele Moretto, Gianpaolo Rossini
- R&D and Non-linear Productivity Growth
  d'Artis Kancs, Boriss Siliverstovs
- Information and Online Reviews
  Oksana Loginova, Andrea Mantovani

F5 FINANCING SME 2 – **Aula A.2.5 (secondo piano)**
Chair: Riccardo Realfonzo

- Bank Lending Technologies and the Great Trade Collapse: Evidence from EU Micro-data
  Giovanni Ferri, Pierluigi Murro
- Debt Restructuring with Multiple Bank Relationships
  Angelo Baglioni, Luca Colombo, Paola Rossi
- Bank Credit Access and Gender Discrimination: An Empirical Analysis
  Emma Galli, Stefania P.S. Rossi
- Why banks collect soft information?
  Salvatore Capasso, Stefano Monferrà, Gabriele Sampagnaro

F6 INCOME DISTRIBUTION AND POLICY AGAINST POVERTY *(with SITES)* – **Aula A.2.6 (secondo piano)**
Chair: Giovanni Andrea Cornia, Giuseppe Folloni

- Inequality of Opportunity in Education: Evidence from Indonesia, 1997-2007
  Rajius Idzalika, Maria Carmela Lo Bue
- Dynamics of income rank volatility: Increasing instability among the poor in US but not in Germany
  Louis Chauvel, Anne Hartung, Flaviana Palmisano
- Impact of Cash-based programmes on poor agro-pastoral in the Bay region of Somalia: A structural path analysis
  Maria Sassi

F7 AGENT-BASED MACROECONOMICS 3 – **Aula A.1.7 (primo piano)**
Chair: Marco Valente

- Agend Based-Stock Flow Consistent Macroeconomics: Towards a Benchmark Model
  Alessandro Caiani, Antoine Godin, Eugenio Caverzasi, Mauro Gallegati, Stephen Kinsella, Joseph Stiglitz
- Time-Varying Fiscal Multipliers in an Agent-Based Model with Credit Rationing
  Mauro Napoletano, Andrea Roventini, Jean-Luc Gaffard
- Systemic Risk and Macro-prudential policies: a credit network-based approach
  Ermanno Catullo, Mauro Gallegati, Antonio Palestrini
- Fiscal Policy Experiments in a Macroeconomic ABM with Capital and Credit
  Tiziana Assenza, Paola Colzani, Domenico Delli Gatti, Jakob Grazzini

F8 NATURAL RESOURCES AND ECONOMIC DEVELOPMENT: BLESSING OR CURSE? – **Aula A.1.6 (primo piano)**
Chair: Benedetto Rocchi

- No blessing, no curse? On the benefits of being a resource-rich southern region of Italy
  Roberto Iacono
- Testing the Dutch disease hypothesis at the subnational level: the case of Italy
  Paola Biasi
- Oil extraction and local development: evidence from Basilicata
  Marco Percoco
- The allocation of royalties from oil extraction: an ex-post evaluation
  Benedetto Rocchi, Mauro Viccaro, Severino Romano, Mario Cozzi

F9 MICROECONOMICS – **Aula A.1.3 (primo piano)**
Chair: Giuseppe Freni

- Heterogeneous Fall of Productive Capacity in the Italian Industry during the 2008-2013 Great Recession: A Descriptive Analysis
  Andrea Locatelli, Libero Monteforte, Giordano Zevi
- Optimal Cartel Prices in Two-Sided Markets
  Federico Boffa, Lapo Filistrucchi
- Nonlinear Estimation of Lifetime Intergenerational Economic Mobility and the Role of Education
  Paul Greg, Lindsey Macmillan, Claudia Vittori

F10 EMPLOYMENT DISTRIBUTION AND STRUCTURAL CHANGES – **Aula A.1.4 (primo piano)**
Chair: Floro Ernesto Caroleo

- Learning New Technology: the Polarization of the Wage Distribution
  Manuel Hidalgo-Pérez, Benedetto Molinari
- Bargaining Centralisation and Employment Protection
  Giulio Piccirilli
- Short, Long and Spatial Dynamics of Informal Employment
  Paolo Di Caro, Giuseppe Nicotra
- Does Home Production Drive Structural Transformation?
  Alessio Moro, Solmaz Moslehi, Satoshi Tanaka

F11 YOUNG ECONOMIST SESSION - **Aula A.1.1 (primo piano)**
Chair: Francesco Silva

- Factors Prices and Endowments in a Globalised World
  Lorenzo Rotunno, Adrian Wood
- Return to Commuting in Sweden
  Sergii Troshchenkov
- Ready to Learn: the Role of childcare Attendance on Children's School Outcomes in Italy
  Gloria Di Caprera
- Fiscal Policy and Growth with Debt Financing of Productive Public Spending
  Claudio Battiati

10:15-10:30am Coffee break - Sala lettura - Livello A

10:30-12:00am "*Illegality: cost and policies*" - Dott. Franco Roberti, Anti-Mafia General Attorney – **Aula A.1.2 (primo piano)**
Introduction: Riccardo Marselli
Discussants: Michele Polo, Alberto Vannucci

12:15-1:45pm PARALLEL SESSIONS G

G1 FOOD SECURITY AND DEVELOPMENT IN AN UNCERTAIN WORLD *(with AIEAA)* - **Aula A.T.1 (piano terra)**
Chair: Margherita Scoppola

- Trade, value chains and food security
  Pierluigi Montalbano, Silvia Nenci, Luca Salvatici
- Trade Reforms, Political Reforms and Food Security: A Synthetic Control Method
  Alessandro Olper, Daniele Curzi, Hannah Pieters, Jo Swinnen
- Household resilience and future food consumption: a meta-analysis
  Donato Romano, Marco D'Errico, Rebecca Pietrelli

G2 HAPPINESS ECONOMICS – **Aula A.T.2 (piano terra)**
Chair: Tiziana Cuccia

- Does Cooperativeness Promote Happiness? Cross-country Evidence
  Luigino Bruni, Giovanni Ferri
- Happiness and the multidimensional nature of well-being
  Antonella Ferrara, Rosetta Lombardo, Rosanna Nisticò
- Happiness, Inequality and Relative Concerns in European Countries
  Adalgiso Amendola, Roberto Dell'Anno, Lavinia Parisi

G3 CORRUPTION AND PUBLIC GOVERNANCE 2 – **Aula A.2.1 (secondo piano)**
Chair: Antonio Acconcia

- Corruption and Public Debt: an Empirical Analysis
  Lugi Benfratello, Alfredo Del Monte, Luca Pennacchio
- The Effect of Local Corruption on Ownership Strategy in Cross Border Mergers and Acquisitions
  Maria Chiara Di Guardo, Emanuela Marrocu, Raffaele Paci
- When the Purchasing Officer Looks the Other Way
  Calogero Guccio, Domenico Lisi, Ilde Rizzo

G4 MARKETS FOR SKILL *(wiht AIEL)* – **Aula A.2.4 (secondo piano)**
Chair: Francesco Pastore

- Which Competencies do Firms Reward? Empirical Evidence on Italian Employees
  Riccardo Leoni, Paola Gritti
- Individual Mismatch and Aggregate Overeducation: Evidence from a Quasi-Natural Experiment
  Patrizia Ordine, Giuseppe Rose
- Educational Signaling, Credit Constraints and Inequality Dynamics
  Marcello D'Amato, Dilip Mookherjee

G5 FINANCE FOR HIGH-GROWTH FIRMS – **Aula A.2.5 (secondo piano)**
Chair: Alessandro Sapio

- What does (not) determine persistent corporate high growth?
  Stefano Bianchini, Giulio Bottazzi, Federico Tamagni
- Gazelles in the City: stock market listing and its impact on firm growth quantiles
  Cosimo Abbate, Alessandro Sapio
- The Effect of Leveraged Buyouts on Strategic Innovation and Innovation-Related Activities
  Fabio Bertoni, F. Perdreau, A.L. Le Nadant
- Why Do Entrepreneurs Refuse Venture Capital?
  Annalisa Croce, Luca Grilli, Samuele Murtinu

G6 MULTIDIMENSIONAL WELL-BEING IN EUROPE – **Aula A.2.6 (secondo piano)**
Chair: Elisabetta Croci Angelini

- The impact of housing on multimensional well-being
  Elisabetta Croci Angelini, Francesco Farina, Silvia Sorana
- Child Deprivation in Europe during the Great Recession
  Alessandra Michelangeli, Eugenio Peluso

- The integration of Chinese and European renewable energy markets: The role of Chinese foreign direct investments
  Ping Lv, Francesca Spigarelli

G7 CORPORATE GOVERNANCE, CREDIT AND FINANCIAL REGULATION – Aula A.1.7 (primo piano)
Chair: Gianpaolo Rossini

- Securitisation, Bank Capital and Financial Regulation: Evidence from European Banks
  Alessandro Diego Scopelliti
- The Shadow of Death Unmasked: Characterizing the Growth Process of Defaulting Firms
  Massimo Molinari
- Take the money and run: making profits by paying borrowers to stay home
  Giuseppe Coco, David De Meza, Giuseppe Pignataro, Francesco Reito

G8 UNDERGROUND ECONOMY AND TAX EVASION – Aula A.1.6 (primo piano)
Chair: Elisabetta Marzano

- Tax Evasion and Economic Crime.Empirical evidence for Italy
  Amedeo Argentiero, Bruno Chiarini, Elisabetta Marzano
- Tax Reforms and the Underground Economy: A Simulation-Based Analysis
  Barbara Annicchiarico, Claudio Cesaroni
- Monitoring the size and protagonists of the drug market: combining supply and demand data sources and estimates
  Carla Rossi

G9 CULTURAL ECONOMICS – Aula A.1.3 (primo piano)
Chair: Annalisa Cicerchia

- Factors Driving the Contemporary Art Market: a Quantitative Analysis
  Antonella Ardizzone, Alessia Zorloni
- The Evolution of Theatre Attendance in Italy: Patrons and Companies
  Concetta Castiglione, Davide Infante
- Culture as a common good: economic impact and welfare measures
  Annalisa Cicerchia

G10 ENVIRONMENTAL ECONOMICS AND CLIMATE CHANGE 2 – Aula A.1.4 (primo piano)
Chair: Giovanni Cicia

- Intra-EU Knowledge Flows in the Renewable Energy Sector: a Patent Citation Analysis
  Chiara Conti, Maria Luisa Mancusi, Francesca Sanna Randaccio, Roberta Sestini, Elena Verdolini
- Social Costs of Fourth Generation Nuclear Energy in Italy after Fukushima: a Choice Experiment Approach
  Davide Contu, Elisabetta Strazzera, Susanna Mourato

G11 LOCAL FINANCE – Aula A.1.1 (primo piano)
Chair: Vito Peragine

- Decentralization and the Duration of Fiscal Consolidation: Shifting the Burden across Layers of Government
  Dirk Foremny, Agnese Sacchi, Simone Salotti

- The Effect of Fiscal Disparities on Yardstick Competition and Municipal Cooperation
  Giuseppe Di Liddo, Michele Giuranno
- Fiscal Imbalance and Fiscal Performance of Local Governments: Empirical Evidence from Italian Municipalities
  Giuseppe Di Liddo, Ernesto Longobardi, Francesco Porcelli

G12 ENTREPRENEURSHIP, INNOVATION AND GROWTH – Aula A.1.2 (primo piano)
Chair: Ornella Maietta

- Intellectual Property Rights and Imitation in Developing Countries
  Marco Savioli
- Global Value Chains, Innovation and Performance: Firm-Level Evidence from Italy
  Emanuele Brancati, Raffaele Brancati, Andrea Maresca
- Key Enabling Technologies and Smart Specialization Strategies. Regional evidence from European patent data
  Sandro Montresor, Francesco Quatraro

1:50pm Conclusion

1:55pm Light brunch – Sala lettura - Livello A

ARTICLES IN POSTER SESSIONS

- Labor Market Rigidity, Social Policies and the Labor Share. Empirical Evidence before and after the Big Crisis
  Maria Laura Parisi, Angelo Penta
- Choosing Media: an Empirical Enquiry on Why Individuals Use Media
  Maria Rosa Battaggion, Alessandro Vaglio
- A Profit Elasticity Approach to Measure Banking Competition in Italian Credit Markets
  Michele Benvenuti, Silvia Del Prete
- Education, Health and Subjective Wellbeing in Europe
  Leonardo Becchetti, Pierluigi Conzo, Fabio Pisani
- How do our Children eat at School? Evidence from Italian Primary Schools
  Maria Teresa Gorgitano, Ornella Wanda Maietta
- Italian University Reforms have changed students performance? A case study
  Laura Chies, Grazia Graziosi, Francesco Pauli
- Bribes, Lobbying and Industrial Structure
  Roy Cerqueti, Raffaella Coppier
- Public Knowledge Partnerships in European Research Projects and Knowledge Creation across R&D Institutional Sectors
  Andrea Fabrizi, Giulio Guarini, Valentina Meliciani
- The Vote With the Wallet as a Multiplayer Prisoner's
  Leonardo Becchetti, Francesco Salustri
- Codetermination versus Profit Maximisation: a Re-examination
  Luciano Fanti, Luca Gori, Mauro Sodini
- The Regional Impact of Immigration on income Inequality and Social Cohesion: the Italian Case
  Giorgio Liotti, Salvatore Villani

- Migration Policy: when an Emergency Rule Becomes the Rule: Evidence from Italy
  Lucia dalla Pellegrina, Margherita Saraceno, Mattia Suardi
- The Heterogeneity of Foreign Direct Investors
  Giorgia Giovannetti, Enrico Marvasi, Giorgio Ricchiuti
- Interlocking Directorates e Minority Shareholdings: il vuoto e il pieno di un quadrod'insieme interconnesso nei problemi e nelle soluzioni
  Rosella Creatini, Ombretta Main
- Women in Government and Foreign aid: The case of Sub-Saharan Africa
  Valentina Chiariello