



Associazione Italiana per la Storia dell'Economia Politica

## II Storep Annual Conference

### “The theory of decision in the history of economics”

**Siena, 3-5 June 2005**



#### CALL FOR PAPERS

The concept of uncertainty has pervaded the history of economics at least from the early years of this century. In the period following the First World War some influential schools of thought were originated from a thorough reflection on this theme. The theory of uncertainty was crucial for the foundation of Keynes' theory of money and for the definition of the concept of information by the modern Austrian school. The processes of introduction of new formal tools, as game theory, and of new theoretical assumptions, as rational expectations, were also originated by the analysis of decision theory under uncertainty.

However the importance of decision theory characterized the very beginning of economics. Not only many classical and neoclassical economists contributed to the foundations of the theory of choice in economics but the first mathematical precursors of contemporary decision theory can be traced back to the XVII century. Finally, it has to be reminded that contributions from other disciplines (philosophy, mathematics, social history, psychology, and physics) gave important insights for economists' reflection. As a result contemporary economic decision theory has become intrinsically interdisciplinary by removing some past simplifying assumptions related to decision theory.

It is now commonly acknowledged that circumstances where individual has enough information to base a calculation of probabilities are exceptional ones. Most economic decisions are taken under conditions in which probabilities are unknown, as originally pointed out by Keynes and



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Knight. Since its proposal, de' Finetti and Savage's classical formal treatment, according to which economic agents assign subjective probabilities to uncertain events, was considered an effective model of choice under uncertainty. Recent contributions have shown a number of theoretical and empirical reasons for distrusting this model. In particular the introduction of the tools of cognitive sciences and of laboratory methods in economics has profoundly modified the traditional approaches to economic decision theory.

Historians of economics have recently started to evaluate these lines of thought with the aim of pointing out what theories were absorbed more promptly by mainstream economics but also what contributions gave birth to new approaches.

The aim of this conference is to bring together a number of contributors to discuss these themes in a variety of dimensions. The organising committee will invite some distinguished scholars to present communications on the main argument of the conference.

The conference will also host free sessions. Proposals on all aspects of history of economics are welcome. Researchers wishing to present a paper are invited to submit an abstract to the Scientific Committee for approval.

### Registration and inscription fee

A web form for registration will be available at the web page [www.storep.org](http://www.storep.org). The conference registration fee will be posted soon. The organising committee will refund the participation expenses to a limited number of graduate students and non-academic affiliates. To qualify for this reimburse, researchers must send a brief CV, postal and e-mail addresses to [salvatore.rizzello@unito.it](mailto:salvatore.rizzello@unito.it).

### Abstract and papers' submission

All proposals of abstract, including authors' name, affiliation, address and email, and requests for information should be sent, preferably by e-mail, to [salvatore.rizzello@unito.it](mailto:salvatore.rizzello@unito.it), or only exceptionally by fax to the number 0116702762 (to the attention of Salvatore Rizzello).

The deadline for receipt of proposals is **January 31, 2005**, notice of acceptance or rejection will be sent on **March 15, 2005**, and completed papers will be due by **May 10, 2005**.

### Scientific Committee:

Terenzio Cozzi (Università di Torino)  
Nicolò De Vecchi (Università di Pavia)  
Massimo Egidi (Università di Trento)  
Cristina Marcuzzo (Università di Roma, La Sapienza)  
Aldo Montesano (Università Bocconi, Milano)  
Lionello Punzo (Università di Siena)  
Neri Salvadori (Università di Pisa)  
Alessandro Vercelli (Università di Siena)



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**Organising committee:**

Alberto Baccini (Università di Siena),  
Massimo di Matteo (Università di Siena),  
Alessandro Innocenti (Università di Siena),  
Salvatore Rizzello (Università del Piemonte Orientale),  
Carlo Zappia (Università di Siena)

**Accommodation**

The conference will be held at the Faculty of Economics of the University of Siena. Final arrangements with the hotels are being concluded and the details will be posted in the very near future at the web site <[www.storep.org](http://www.storep.org)>.