XII STOREP Annual Conference

Shifting Boundaries

Economics in the Crisis and the Challenge of Interdisciplinarity

Torino, 11 - 13 June 2015

Campus Luigi Einaudi - Lungo Dora Siena 100A
STOREP 2015 CONFERENCE
Torino, Campus Luigi Einaudi, 11-13 June 2015

SHIFTING BOUNDARIES
Economics in the Crisis
and the Challenge of Interdisciplinarity

Keynote speakers:

John B. Davis
Marquette University, University of Amsterdam

Alan Kirman
Université d’Aix-Marseille III; Directeur d’Etudes
à l’Ecole des Hautes Etudes en Sciences Sociales

Viktor Vanberg
University of Freiburg
GENERAL PROGRAM

THURSDAY, JUNE 11

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<td>11.00</td>
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<td>12.00</td>
<td>Plenary session (A. Kirman, Aula magna)</td>
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<td>17.00</td>
<td>Plenary session (V. Vanberg, Aula magna)</td>
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<td>(at Fondazione Einaudi)</td>
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<td>20.15</td>
<td>Welcome Buffet (at Fondazione Einaudi, Via Principe Amedeo 34, Torino)</td>
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FRIDAY, JUNE 12

| 9.00      | Parallel sessions 2       |
| 10.30     | Clear break               |
| 11.00     | Plenary session (J.B. Davis, Aula magna) |
| 12.15     | Lunch                     |
| 13.45     | STOREP members annual meeting |
| 15.00     | Parallel sessions 3       |
| 17.00     | Coffee break              |
| 17.30     | Parallel sessions 4       |
| 21.00     | Social Dinner (at Ristorante Birilli, Strada Val San Martino 6, Torino) |

SATURDAY, JUNE 13

| 9.00      | Parallel sessions 5       |
| 11.00     | Coffee break              |
| 11.00     | Round table (Aula magna): |
|           | The Future of Economics as Social Science [V. Crupi, J.B. Davis, A. Kirman, C. Marchionni, M.C. Marcuzzo (chair), V. Vanberg] |
| 14.00     | Turin Downtown Tour       |
CRISIS OF MAINSTREAM: BEHAVIORAL ECONOMICS, MACROECONOMICS
ROOM D 4

LAW AND ECONOMICS, INSTITUTIONS, AND PHILOSOPHY OF ECONOMICS
ROOM F 1

MACROECONOMICS: HISTORICAL PERSPECTIVES AND CONTEMPORARY ISSUES
ROOM E 2

CLASSICAL TOPICS IN HISTORY OF ECONOMIC THOUGHT
ROOM F 4

ITALIAN ECONOMIC THOUGHT AND OTHER HISTORICAL THEMES
ROOM F 5

AT THE FRONTIER OF ECONOMICS
ROOM D 2
1.1 - CRISIS OF MAINSTREAM: BEHAVIORAL ECONOMICS, MACROECONOMICS

Interdisciplinarity and Critique of Economic Theory

(Chair: DAVIS, John B.)

1. BÖGENHOLD, Dieter
Social-scientific Economics and its Consequences: On a Relative Convergence between Economics and Sociology
[Discussant: FONTANA, Magda]

2. CEDRINI, Mario and FONTANA, Magda
Mainstreaming? Reflections on the Origins and Fate of Mainstream Pluralism
[Discussant: DAVIS, John B.]

3. CHAFIM, Fernando
Disciplinary Division of Scientific Labour: Lessons from the Critical Naturalism to Social Science
[Discussant: GÜRKAN, Ceyhun]

4. MONETA, Alessio
Critical Dilemmas in the Methodology of Economics Facing the Crisis
[Discussant: HORODECKA, Anna]

1.2 - LAW AND ECONOMICS, INSTITUTIONS, AND PHILOSOPHY OF ECONOMICS

Historical Themes in Law and Economics (organized session)

(Chair: CHASSONERY-ZAÏGOUCHE, Cléo)

1. SILVESTRI, Paolo
From Legal Fiction to Economic-Science-Fiction. A Legal Analysis of Economics (Imperialism)
[Discussant: GIOCOLI, Nicola]

2. VATIERO, Massimiliano
On the Role of Investments and the Nature of Residual Control Rights
[Discussant: CHASSONERY-ZAÏGOUCHE, Cléo]

3. GIOCOLI, Nicola
When Law and Economics Was a Dangerous Subject: The Controversy over Railroad Regulation before the Hepburn Act
[Discussant: FLEURY, Jean-Baptiste]

1.3 - MACROECONOMICS: HISTORICAL PERSPECTIVES AND CONTEMPORARY ISSUES

Complementary Monetary Circuits: Historical and Theoretical Perspectives
(organized session)

(Chair: AMATO, Massimo)

1. FANTACCI, Luca
Reforming Money to Exit the Crisis: Examples of Non-capitalist Monetary Systems in Theory and Practice
[Discussant: SACHY, Marco]

2. BONACCI, Lucia and LUCARELLI, Stefano
Verso una nuova cultura monetaria. Il circuito monetario a Roma e la riforma monetaria di Augusto
[Discussant: FANTACCI, Luca]

3. ROIO, Denis and SACHY, Marco
The Future of the Cryptocurrencies
[Discussant: FUMAGALLI, Andrea]

4. FUMAGALLI, Andrea
La moneta del comune come possibile strumento di riappropriazione del ‘comune’ in un contesto di capitalismo biocognitivo
[Discussant: ROIO, Denis]
1.4 - CLASSICAL TOPICS IN HISTORY OF ECONOMIC THOUGHT

History and Economics

(Chair: CALDARI, Katia)

1. CARTELIER, Jean
   James Steuart: A Neglected Inspiration for an Alternative Economic Theory
   [Discussant: TIRAN, André]

2. TORAMAN, Ufuk, and AKDERE, Çınla
   Women in Economic Theory: The case of John Stuart Mill and Thorstein Veblen
   [Discussant: CALDARI, Katia]

3. EVANGELISTA, Riccardo
   Il crocevia di Speenhamland: Karl Polanyi e gli economisti classici. Critica alla concezione naturalistica
del mercato autoregolato
   [Discussant: BECCHIO, Giandomenica]

1.5 - AT THE FRONTIER OF ECONOMICS

Economics, Physics, Environment

(Chair: ZAPPIA, Carlo)

1. KIRSTEIN, Mark
   From the Ergodic Hypothesis in Physics to the Ergodic Axiom in Economics
   [Discussant: SSELLA, Lisa]

2. VOZNA, Liudmyla
   How Can a Physical Law Destroy an Economic Conception
   [Discussant: KIRSTEIN, Mark]

3. DI LIBERO, Ralph
   Economics as a Social Discipline: Balancing Economic Burdens
   [Discussant: D’IPPOLITI, Carlo]
JUNE 12, h. 9 - 10.30

2.1 - CRISIS OF MAINSTREAM: BEHAVIORAL ECONOMICS, MACROECONOMICS
From Bounded Rationality to Behavioral Economics
(Chair: AMBROSINO, Angela)

1. LACOUR, Pierre
   *The Price Economics May Have to Pay to Give Up Monist Rationality: Uprooting Utility from Value*
   [Discussant: HERMANN, Arturo]

2. PETRACCA, Enrico
   *A Tale of Paradigm Clash: Simon, Situated Cognition and the Interpretation of Bounded Rationality*
   [Discussant: PATALANO, Roberta]

3. PATALANO, Roberta
   *The Road not yet Taken. How Psychoanalysis Could Inform Economics on Creativity and Social Change*
   [Discussant: AMBROSINO, Angela]

2.2 - LAW AND ECONOMICS, INSTITUTIONS, AND PHILOSOPHY OF ECONOMICS
Economics and Philosophy, 1
(Chair: MARCHIONNI, Caterina)

1. HORODECKA, Anna
   *The Goal of Evolutionary and Neoclassical Economics as a Consequence of the Changes in Concepts of Human Nature*
   [Discussant: WINSLOW, Ted]

2. WINSLOW, Ted
   *The Relevance of Ontology and Philosophical Anthropology to the Political Economy of Keynes and Marx*
   [Discussant: MARCHIONNI, Caterina]

3. GURPINAR, Erkan, and YALCINTAS, Altug
   *One Long Argument in Economics: Explaining the Intellectual Inertia in Economics in terms of Social Ontology*
   [Discussant: SALANTI, Andrea]

2.3 - MACROECONOMICS: HISTORICAL PERSPECTIVES AND CONTEMPORARY ISSUES
Political Economy, Historical Perspectives and Today’s Issues
(Chair: NISTICÔ, Sergio)

1. GUPTA, Mayank
   *A Political Economy Approach to Economic Growth: A Survey in the Literature*
   [Discussant: SAU, Lino]

2. SUNNA, Claudia
   *An Analysis of the Debate on the Effectiveness of European Cohesion Policies: The Italian Case*
   [Discussant: SEGERS, Mathieu]

3. SEGERS, Mathieu
   *Eclipsing Atlantis. Economic Ideas of Trans-Atlantic Multilateralism in Monetary Affairs and Trade and the Genesis of European Integration, 1942-1950*
   [Discussant: SUNNA, Claudia]
2.4 - CLASSICAL TOPICS IN HISTORY OF ECONOMIC THOUGHT

General Economic Equilibrium (organized session)  
(Chair: TOGATI, Dario)

1. BERTHONNET, Irène  
Pareto-efficiency from Vilfredo Pareto to Contemporary Economics  
[Discussant: MORNATI, Fiorenzo]

2. BARANZINI, Roberto  
L'architettura dell'economia politica e sociale di Walras e alcune controversie interpretative  
[Discussant: BERTHONNET, Irène]

3. MARCHIONATTI, Roberto, and MORNATI, Fiorenzo  
Economic Theories in Competition. A New Narrative of the Debate on General Economic Equilibrium Theory in the 1930s  
[Discussant: GIOCOLI, Nicola]

2.5 - ITALIAN ECONOMIC THOUGHT AND OTHER HISTORICAL THEMES

The Personality of Ferdinando Galiani (session co-organised with the Association Charles Gide)  
(Chair: CARTELIER, Jean)

1. TIRAN, André  
La théorie de la valeur de Galiani: une question ouverte  
[Discussant: SOLIANI, Riccardo]

2. CARNINO, Cecilia  
Lusso, economia e politica nella riflessione di Ferdinando Galiani  
[Discussant: TIRAN, André]

3. SOLIANI, Riccardo  
On Galiani's Criticism to Physiocracy  
[Discussant: CARNINO, Cecilia]

2.6 AT THE FRONTIER OF ECONOMICS

“External” Critiques of Economics  
(Chair: BÖGENHOLD, Dieter)

1. DI CHIRO, Antonio  
Usura, inflazione e credito sociale. Una proposta di rilettura della critica al capitalismo di Ezra Pound  
[Discussant: EVANGELISTA, Riccardo]

2. AKDERE, Çınla and METE, Özge  
Economics and Literature: Capitalist and Liberal Context in Stephen Kings' “Needful Things”  
[Discussant: CEDRINI, Mario]

3. GÜRKAN, Ceyhun  
The Governmentality of Neoclassical Economics and Public Finance  
[Discussant: GUERZONI, Marco]
JUNE 12, h. 15.00 - 17.00

3.1 - CRISIS OF MAINSTREAM: BEHAVIORAL ECONOMICS, MACROECONOMICS
Decision Theory and Trends in Behavioral Economics
(Chair: MONETA, Alessio)

1. BRAESEMANN, Fabian  
The Psychology of Behavioral Economics  
[Discussant: LACOUR, Pierre]
2. DOLD, Malte and SCHUBERT, Christian  
Normative Behavioral Economics’ Revisited: Toward a Behavioral Normative Economics  
[Discussant: ZAPPIA, Carlo]
3. ZAPPIA, Carlo  
Daniel Ellsberg and the Validation of Normative Propositions  
[Discussant: PETRACCA, Enrico]
4. HERMANN, Arturo  
The Systemic Nature of the Economic Crisis: Insights from Heterodox Economics and Psychoanalysis  
[Discussant: CHAFIM, Fernando]

3.2 - LAW AND ECONOMICS, INSTITUTIONS, AND PHILOSOPHY OF ECONOMICS
Institutional Approaches and Social Norms
(Chair: VANBERG, Viktor)

1. AMBROSINO, Angela; FONTANA, Magda, and GIGANTE, Anna Azzurra  
Shifting Boundaries in Economics: The Institutional Cognitive Strand  
[Discussant: BÖGENHOLD, Dieter]
2. FIORI, Stefano  
Formal and Informal Norms: Their Relationships in Society and in the Economic Sphere  
[Discussant: AMBROSINO, Angela]
3. KALMBACH, Bettina  
Social Nudging – The Condorcet Jury Theorem in Practise: How to Identify and Boost True Social Preferences?  
[Discussant: TEIXEIRA, Pedro]
4. SPAGANO, Salvatore  
Intentional intervention as a Pharmakos for Spontaneous Order's Failures  
[Discussant: DI CHIRO, Antonio]

3.4 - CLASSICAL TOPICS IN HISTORY OF ECONOMIC THOUGHT
John Maynard Keynes
(Chair: PAESANI, Paolo)

1. MARCUZZO, Cristina, and ROSSELLI, Annalisa  
R.F. Kahn: An Unfailing Disciple of Keynes  
[Discussant: TOGATI, Dario]
2. CARABELLI, Anna, and CEDRINI, Mario  
From Theory to Policy? On Keynes’s Distinction between “Apparatus of Thought” and “Apparatus of Action”  
[Discussant: MARCUZZO, Cristina]
3. TOGATI, Dario  
The "General Theory" after the Great Recession  
[Discussant: CARABELLI, Anna]
4. SAU, Lino  
Deflation: A Keynes-Minsky Perspective  
[Discussant: BELLOFIORE, Riccardo]
3.5 - ITALIAN ECONOMIC THOUGHT AND OTHER HISTORICAL THEMES

History of “Italian” Economic Ideas

(Chair: SIGNORINO, Rodolfo)

1. FOSSATI, Amedeo and MONTEFIORI, Marcello
   *The Fiscal Economics of Antonio De Viti de Marco Revisited*
   [Discussant: MORNATI, Fiorenzo]

2. DARDI, Marco
   *From Social Liberalism to Consociationalism: “Novecento Italiano” as Seen by an Economist Eye-Witness*
   [Discussant: FOSSATI, Amedeo]

3. MICHELAGNOLI, Giovanni
   *Modigliani and Tarantelli Searching for a Generalization of the Post Keynesian Labor Market Model*
   [Discussant: RANCAN, Antonella]
JUNE 12, h. 17.30 - 19.30

4.1 - CRISIS OF MAINSTREAM: BEHAVIORAL ECONOMICS, MACROECONOMICS
Economic Crisis and Crisis of Macroeconomics
(Chair: KIRMAN, Alan)

1. MARCHIONATTI, Roberto, and SELLA, Lisa
   *Is neo-Walrasian Macroeconomics a Dead End?*
   [Discussant: KIRMAN, Alan]

2. BERTOCCO, Giancarlo
   *Crisi e teoria economica: i limiti della teoria mainstream alla luce della crisi contemporanea*
   [Discussant: CARABELLI, Anna]

3. MACCARRONE, Vincenzo; PICCININI, Lorenzo; BELLOFIORE, Riccardo; and HALEVI, Joseph
   *Troubles Always Come in Three. The Adventures of Mainstreams Leading from the Second to the Third Crisis in Economic Theory*
   [Discussant: BERTOCCO, Giancarlo]

4. PETROV, Koycho
   *Critique of Mainstream Economics: State-Regulated Economy against Self-Regulated Markets’ Historical Limitations*
   [Discussant: LUCARELLI, Stefano]

4.2 - LAW AND ECONOMICS, INSTITUTIONS, AND PHILOSOPHY OF ECONOMICS
The Development of “Economics Imperialism” in Retrospect (organized session)
(Chair: GIOCOLI, Nicola)

1. FLEURY, Jean-Baptiste
   *From Opportunity Theory to Capital Punishment: Economists Fighting Crime in the 1960s and 1970s*
   [Discussant: VATIERO, Massimiliano]

2. CHASSONERY-ZAÏGOUCHE, Cléo
   *Is the Economics of Discriminations an Imperialist Conquest?*
   [Discussant: FLEURY, Jean-Baptiste]

3. TEIXEIRA, Pedro
   *Economics Imperialism: A Critical Overview*
   [Discussant: SILVESTRI, Paolo]

4.3 - MACROECONOMICS: HISTORICAL PERSPECTIVES AND CONTEMPORARY ISSUES
Macroeconomics: Contemporary Issues, 1
(Chair: SUNNA, Claudia)

1. CICCONE, Roberto
   *On the Social Irrationality of the Limits to Public Debt*
   [Discussant: PAESANI, Paolo]

2. ZUMELLO, Christine
   *New Boundaries of Economic and Financial Policy Making in the United States since the Great Recession*
   [Discussant: FUMAGALLI, Andrea]

3. MICHELANGOLI, Giovanni, and MONTICELLI, Alessio
   *Salari, disoccupazione e 'ristrutturazioni' in Italia dagli anni Ottanta ad oggi*
   [Discussant: PALUMBO, Antonella]

4. STIRATI, Antonella
   *Alternative 'Closures' to Sraffa's System - Some Reflections in the Light of the Changes in Income Distribution in the United States*
   [Discussant: DI MATTEO, Massimo]
4.4 - CLASSICAL TOPICS IN HISTORY OF ECONOMIC THOUGHT
From Machiavelli to Sismondi
(Chair: FIORI, Stefano)

1. PEROCCHO, Daria, and ZELDER, Martin
   *La Realtà di Machiavelli nella Storia di Economia*
   [Discussant: CREMASCHI, Sergio]

2. CREMASCHI, Sergio
   *Adam Smith, the Boundaries between Economics and Theology and the Vagaries of the 'New View'*
   [Discussant: FIORI, Stefano]

3. SALVADORI, Neri, and SIGNORINO, Rodolfo
   *Debunking Malthus (1803). Is Food Autarky Conducive to Long-run Growth?*
   [Discussant: NALDI, Nerio]

4. EYGUESIER, Nicolas
   *Sismondi, una critica smithiana al capitalismo*
   [Discussant: SOLIANI, Riccardo]

4.5 - ITALIAN ECONOMIC THOUGHT AND OTHER HISTORICAL THEMES
Architects of the Euro: Intellectuals as Policy Makers in the EMU Process (session co-organized with ESHET)
(Chair: ROSSELLI, Annalisa)

1. MAES, Ivo, and BUSSIÈRE, Eric
   *Robert Triffin: A Hedgehog in Pursuit of European Monetary Integration*
   [Discussant: DANESCUI, Elena Rodica]

2. DANESCUI, Elena Rodica
   *Pierre Werner: A Visionary European and Consensus Builder*
   [Discussant: DYSON, Kenneth]

3. DYSON, Kenneth
   *Getting the Fundamentals Right: Hans Tietmeyer, Ethical Ordo-liberalism, and the Architecture of EMU*
   [Discussant: MAES, Ivo]
JUNE 13, h. 9 – 11

5.1 - LAW AND ECONOMICS, INSTITUTIONS, AND PHILOSOPHY OF ECONOMICS
Economics and Philosophy, 2 (organized session)

(Chair: WINSLOW, Ted)

1. MARCHIONNI, Caterina
   Economic Modelling of Mechanisms and Scientific Integration
   [Discussant: HERITIER, Paolo]

2. SILVESTRI, Paolo
   Philosophy and Economics. What about the Human?
   [Discussant: MARCHIONNI, Caterina]

3. HERITIER, Paolo
   Anthropological Removed Questions in Economic Theory: Evil and Sacrifice, Time and Oikonomia
   [Discussant: SILVESTRI, Paolo]

5.2 - MACROECONOMICS: HISTORICAL PERSPECTIVES AND CONTEMPORARY ISSUES
Macroeconomics: Contemporary Issues, 2

(Chair: STIRATI, Antonella)

1. PALUMBO, Antonella
   Da zero a 20 per cento: una ricostruzione storica del contenuto empirico variabile dell’obiettivo del “pieno impiego”
   [Discussant: SAU, Lino]

2. GENTILUCCI, Eleonora
   A Study on the Dynamics of Military Expenditures in the Context of Restructuring of the Defense Sector
   [Discussant: ZUMELLO, Christine]

3. PAESANI, Paolo, and ROSSELLI, Annalisa
   Destabilising Speculation and Financialisation of Commodity Markets: Evolving Theoretical Perspectives
   [Discussant: BUSSIÈRE, Eric]

4. SCARANO, Giovanni
   Connections between Corporate Governance, Corporate Savings and Business Cycles in the Economic Literature around the Great Depression
   [Discussant: BERTOCCO, Giancarlo]

5.3 - ITALIAN ECONOMIC THOUGHT AND OTHER HISTORICAL THEMES
Italian Economists (session co-organized with SIE)

(Chair: MARCHIONATTI, Roberto)

1. FRATINI, Saverio
   Sraffa on the Notion of Cost and its Degeneration
   [Discussant: SALANTI, Andrea]

2.NALDI, Nerio
   Three Reviews of Piero Sraffa’s “Production of Commodities”
   [Discussant: BELLOFIORE, Riccardo]

3. RANCAN, Antonella
   Italian Early Macro-econometric Models (1960-1970)
   [Discussant: DI MATTEO, Massimo]

4. ZACCHIA, Giulia
   I due volti della previsione economica in Italia: Vera Cao Pinna e Almerina Ipsevich
   [Discussant: SPAGANO, Salvatore]
5.4 - AT THE FRONTIER OF ECONOMICS

Economics and the Social (Chair: AKDERE, Çınla)

1. BARILETTI, Antonio, and SANFILIPPO, Eleonora
   At the Origin of the Notion of “Creative Goods” in Economics: Scitovsky and Hawtrey
   [Discussant: MONETA, Alessio]

2. BIANCHI, Marina; NISTICÔ, Sergio, and CHAI, Andreas
   Consumption Time: Cost or Pleasure?
   [Discussant: DARDI, Marco]

3. NUCCIO, Massimiliano, and GUERZONI, Marco
   A Post-Modern Condition? Patterns of Music Consumption in the Early-Modern Society
   [Discussant: NISTICÔ, Sergio]

4. STEPHANY, Fabian
   Who are Your Joneses? Socio-Specific Income Inequality and Trust
   [Discussant: DOLD, Malte]