Whatever Has Happened to Political Economy?

15th STOREP Annual Conference

28-30 June 2018
## GENERAL PROGRAM

**STOREP 2018 CONFERENCE**

Università di Genova, 28-30 June 2018

### THURSDAY, JUNE 28

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.45-1.45 PM</td>
<td>Registration / Light lunch</td>
<td>Dipartimento di Scienze Politiche, Piazzale E. Brignole, 3a canc.</td>
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<tr>
<td>1.45-2.15 PM</td>
<td>Welcome addresses</td>
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<tr>
<td>2.15-3.45 PM</td>
<td>Parallel sessions A</td>
<td></td>
</tr>
<tr>
<td>4-5 PM</td>
<td>Raffaelli Lecture: Harro Maas (chair: M. Dardi), Aula Magna</td>
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<tr>
<td>5-5.15 PM</td>
<td>Coffee break</td>
<td></td>
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<tr>
<td>5.15-6.45 PM</td>
<td>Parallel sessions B</td>
<td></td>
</tr>
<tr>
<td>6.45-7.45 PM</td>
<td>Visit to Albergo dei Poveri</td>
<td>Piazzale E. Brignole 2</td>
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<tr>
<td>8.30 PM</td>
<td>Welcome cocktail</td>
<td>Villa del Principe, Via XX Settembre</td>
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### FRIDAY, JUNE 29

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
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<tbody>
<tr>
<td>9.30-11 AM</td>
<td>Parallel sessions C</td>
<td>Dipartimento di Scienze Politiche, Piazzale E. Brignole, 3a canc.</td>
</tr>
<tr>
<td>11-11.30 AM</td>
<td>Coffee break</td>
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<tr>
<td>11.30-1 PM</td>
<td>Plenary session: Geoffrey Hodgson (chair: A. Stirati), Aula Magna</td>
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<tr>
<td>1-2.30 PM</td>
<td>Lunch</td>
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<tr>
<td>2.30-3.30 PM</td>
<td>STOREP Members General Assembly</td>
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<tr>
<td>3-3.30 PM</td>
<td>Coffee break</td>
<td></td>
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<tr>
<td>4-5.30 PM</td>
<td>Parallel sessions D</td>
<td></td>
</tr>
<tr>
<td>8 PM</td>
<td>Social dinner</td>
<td>Villa del Principe, Piazza del Principe 4</td>
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### SATURDAY, JUNE 30

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
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<tbody>
<tr>
<td>9-10.30 AM</td>
<td>Parallel sessions E</td>
<td>Dipartimento di Giurisprudenza, Via Balbi 5</td>
</tr>
<tr>
<td>10.30-11 AM</td>
<td>Coffee break</td>
<td></td>
</tr>
<tr>
<td>11-12.30 PM</td>
<td>Parallel sessions F</td>
<td></td>
</tr>
<tr>
<td>12.30-1.30 PM</td>
<td>(PLENARY) Theatre (Aula Magna) and film events (Aula Tarello)</td>
<td>Porto antico di Genova</td>
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<tr>
<td>2.30 PM</td>
<td>Tour</td>
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</table>

**ORGANIZING COMMITTEE:** Angela Ambrosino (Università di Torino), Anna Bottasso (Università di Genova), Stefano Bonabello (Università di Genova), Mario Cedrini (Università di Torino), Luca Gandullia (Università di Genova), Enrico Ivaldi (Università di Genova), Monica Penco (Università di Genova), Riccardo Soliani (Università di Genova)

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A1 - POLITICAL ECONOMY IN A "HISTORY OF ECONOMIC IDEAS" PERSPECTIVE
[prüf. 3] Chair: SPAGANO, S.

PAVELCHIEVICI, Ruxandra, Post-Crisis Political Economy: Regained Legitimacy for Economic Ethics? (d: Montesano)

OZVEREN, Eyüp, Political Economy as a Palimpsest of Critiques (d: Spagano)

SCHROEDER, Susan Kimberly, Political Economy, Value Theory and Economic Policy: Implications for Neo-Fisherian Monetary Policy (d: Montesano)

A2 - CAPITAL ACCUMULATION
[prüf. 6] Chair: PETRI, F.

CHIODI, Guglielmo, Interpreting Global Land and Water Grabbing Through Two Rival Economic Paradigms (d: Cartelier)

SALVADORI, Neri, SIGNORINO, Rodolfo, & FRENİ, Giuseppe, Structural Change in a Ricardian World Economy: The Role of Extensive Rent (d: Cartelier)

SCARANO, Giovanni, Capital Accumulation and Corporate Portfolio Choice between Liquidity Holdings and Financialisation (d: Petri)

A3 - ON THE POSSIBILITY OF A “DISTANT READING” PERSPECTIVE IN ECONOMICS
[Co-organized with HES] [prüf. 7] Chair: DUARTE, P.

AMBROSINO, Angela, CEDRINI, Mario Aldo, DAVIS, John B., FIORI, Stefano, GUERZONI, Marco, NUCCIO, Massimiliano, The Visible Map and the Hidden Structure of Economics (d: Duarte)

BONINO, Guido, MAFFEZIOLI, Paolo, & TRIPODI, Paolo, Two Examples of Distant Reading in the History of Philosophy (d: Petrovich)

BACCINI, Alberto, Economic Journals before and after the Financial Crisis (d: Petrovich)

A4 - TRANSACTION COSTS IN THE DIGITAL ERA
[prüf. 8] Chair: VATIERO, M.)
[Co-organized with WINIR]

LAFARRE, Anne & VAN DER ELST, Christoph, Blockchain Technology for Corporate Governance and Shareholder Activism (d: Casey)

SZCZERBOWSKI, Jakub J., Transaction Costs of Blockchain Smart Contracts (d: Rossi)

YALCINTAS, Altug & KASAP, Orçun, Commodification 2.0: How does Spotify Provide Its Services for Free? (d: Casey)

A5 - MONETARY ISSUES
[prüf. 9] Chair: DELEPLACE, G.

MAES, Ivo, & BETANCOURT, Rebeca Gomez, Paul van Zeeland and the First Decade of the US Federal Reserve System (d: Palumbo)

SEGHEZZA, Elena, Money Multiplier, Demand for Loans and Broad Money: A Comparison between Post-crisis United States and Early 1920s Germany (d: Deleplace)

PAESANI, Paolo, Kahn on Inflation (d: Palumbo)

A6 - EUROPE, THE MONETARY UNION AND THE CRISIS
Chair: PITTALUGA, G.B.

SIMONAZZI, Anna Maria, The Making of the EMU (d: Pittaluga)

CELI, Giuseppe, & GUARASCIO, Dario, Shifting Core-periphery Divide in Europe from "Between" to "Within" (d: Rosselli)

PATERNESI MELONI, Walter, STIRATI, Antonella, & GIRARDI, Daniele, Persistent Effects of Autonomous Demand Expansions (d: Rosselli) [Aula Magna]
THURSDAY, JUNE 28, 5.15 – 6.45 PM

B1 - ISSUES IN THE HISTORY OF POLITICAL ECONOMY [R. 3] Chair: MORRONI, M.
BERTA, Nathalie, The Early History of Emission Trading (d: Caserta)
ZOUACHE, Abdallah, & ROUDAIRE, Raphaël, The French Economists and the Colonization of West Africa in the French Economic Reviews (1880-1930) (d: Caserta)

FRATINI, Saverio Maria, On Re-switching and the Neo-Austrian Average Period of Production (d: Oliveira, T.D.)

B3 - CONSUMPTION, CHOICE, AND CAPITALISM [R. 7] Chair: SANFILIPPO, E.
AKDERE, Cinla, CEDRINI, Mario, & DAGNES, Joselle, Stephen King’s "Needful Things": A Dystopian Vision of Capitalism during Its Triumph (d: Sanfilippo)
BIANCHI, Marina, & NISTICÓ, Sergio, Creativity, Change and Time in Consumption. A Shackle-based Assessment of Rational Choice Theory (d: Yalcintas)
SIGOT, Nathalie, & BRÉBAN, Laurie, Back to Smith and Bentham: the Influence of Social Interactions on Happiness (d: Yalcintas)

B4 - THE STATE OF TODAY’S ECONOMICS - 1 [R. 8] Chair: ZAMBELLI, S.
RAMAZZOTTI, Paolo, Orthodoxy, Mainstream and Mainstream. Reflections on Economic Theory and Methodology (d: Bögenhold)
SALANTI, Andrea, All that Glitters is not Gold: The Case of “Mainstream Pluralism” (d: Bögenhold)
MARÇAL, Gonzalo, COSTA, Ana, & BRANCO, Manuel, What is Happening to Postgraduate Training in Economics in Portugal? (d: Zambelli)

DE ANGELIS, Marina, CIRILLO, Valeria, & PARRILLA, Roberta, Food Security, Gender and Microfinance (d: Zacchia)
MANCINI, Giulia, Women’s Labor Force Participation in Italy, 1861-2016 (d: De Angelis)
ZACCHIA, Giulia, Hidden Figures: The (In)Visibility of Women Economists in Italian Economic Journals from 1930 to 1970 (d: De Angelis)

B6 - THE UNITED STATES AND THE GREAT RECESSION Chair: ROSSELLI, A.
[Co-organized with SIE]
DELEIDI, Matteo, DE LIPSIS, Vincenzo, MAZZUCCATO, Mariana, & AGNOLUCCI, Paolo, Fiscal Multipliers: A SVAR Approach for the US (d: Ciccone)
COSTANTINI, Orsola, The Functions and Distribution of Household Debt – A Study on US Data (d: Simonazzi)
ANTENUCCI, Fabrizio, China Syndrome? Labour Market Effects of a Greater Trade Openness in United States (d: Simonazzi) [Aula Magna]

STOREP 2018 Invited Lectures

Geoffrey HODGSON (Hertfordshire Business School, University of Hertfordshire), Heterodox Economics as a Scientific Community? Problems, Prospects and Alternative Strategies
Harro MAAS (University of Lausanne, Centre Walras-Pareto), Marshall's Struggles with History: The Red Book in Historical Perspective
C1 - POLITICAL ECONOMY APPROACHES IN ECONOMIC HISTORY
[R. 3] Chair: MAES, I.
LE MAUX, Laurent, Money and Tariff: The Debate of the Reconstruction in the United States (d: Maes)
PITTALUGA, Giovanni Battista, A Political Economy Approach to German Hyperinflation (d: Maes)
OLIVEIRA, Thiago Dumont, & SUPRINYAK, Carlos Eduardo, Of Time, Uncertainty, and Policy-Making: Lionel Robbins’s Lost Philosophy of Political Economy (d: Nisticò)

C2 - PIERO SRAFFA
[R. 6] Chair: SALVADORI, N.
ZAMBELLI, Stefano, Production of Commodities by means of Commodities without the Self-Replacing Assumption (d: Salvadori)
SINHA, Ajit, Corn Model, Subsistence System and the Empirical Economy (d: D’Orlando)
NALDI, Nerio, On the Origins of Piero Sraffa’s Equations (d: D’Orlando)

C3 - BEHAVIOR AND UNCERTAINTY
[R. 7] Chair: BIANCHI, M.
MONTESANO, Aldo, On the Different Approaches to the Theory of Choice under Uncertainty (d: Bianchi)
ZAPPIA, Carlo, Paradox, which Paradox? On a Brief Correspondence between Leonard Savage and Karl Popper (d: Maas)
LANDRO, Hector Alberto, & GONZALEZ, Mirta Lidia, The Bernoulli Problem and the Impossibility of Determination of the True Value of a Probability (d: Maas)

C4 - ON THE QUANTITATIVE TURN IN THE HISTORY OF ECONOMICS
[Co-organized with HES] [R. 8] Chair: BACCINI, A.
DUARTE, Pedro, History of Economics in the Digital Age: A Quantitative-history Turn? (d: Baccini)
DE MUIJNCK, Sam, In what Direction is Economics Heading? (d: Fiori)
PETROVICH, Eugenio, Citation Analysis as a Tool to Study the Recent History of Analytic Philosophy (d: Fiori)

C5 - MONEY AND INFLATION (GIOVANNI BATTISTA PITTALUGA’S CONTRIBUTIONS)
Chair: ROSSELLI, A.
GIGLIOBIANCO, Alfredo
FANTACCI, Luca
CIOCCA, Pierluigi
[Aula Magna]

C6 - MACROECONOMIC ISSUES
[Co-organized with SIE] [R. 9] Chair: CICCONE, R.
PATERNESI MELONI, Walter, Italy Price Competitiveness: An Empirical Assessment through Sectoral Export Elasticities (d: Scarano)
CARUSO, Raoul, & BISCIONE, Antonella, Military Expenditures and Income Inequality. Evidence from a Panel of Transition Countries (d: Scarano)
FRIDAY, JUNE 29, h. 4-5.30 PM

D1 - POLITICAL ECONOMY, POLICY AND POLITICS [R. 3] Chair: GIGLIOBIANCO, A.
DARDI, Marco, Social Liberalism and Left-wing Corporatism in Fascist Italy, 1918-1942 (d: Chiodi)
CALDARI, Katia, From “Planning” to “Programming”: A Lost Opportunity for the European Project? (d: Gigliobianco)
CATTABRINI, Francesco, The Italian Economic Debate in the 1970s: The “Austerity” of Enrico Berlinguer (d: Chiodi)

D2 - THE THIRTIETH ANNIVERSARY OF ANNA CARABELLI’S "ON KEYNES’S METHOD" Chair: MARCUZZO, M.C.
MARCHIONATTI, Roberto, At the Origins of the Keynesian Resurgence. On Carabelli’s Keynes
CIOCCA, Pierluigi, On Keynes’s Method, 30 Years Later
DELEPLACE, Ghislain, Carabelli on Money and Expectations in Keynes’s Theory of Investment
[Marchio] Discussant: Carabelli

KATES, Steven, Why Modern Economists Cannot Understand Classical Economic Theory: And Why it Matters (d: Naldi)
OLIVEIRA, Thiago Dumont, From Modelmania to Datanomics: The Top Journals and the Quest for Formalization (d: Salanti)
HORODECKA, Anna, & VOZNA, Ludmila, The Concept of Rationality in Economic Science: From Atomistic Approach to Complexity (d: Naldi)

D4 - CRYPTOCURRENCIES: WILL MACHINES REPLACE YOUR BANKS? [Co-organized with INET/IJPE] [R. 7] Chair: COSTANTINI, O.
REISCH, Anna, Current Developments around the Blockchain-technology: An Overview (d: Lafarre)
FANTACCI, Luca, Cryptocurrencies and the Denationalization of Money (d: Costantini)
MALHERBE, Léo, BÉDU, Nicolas, GRANIER, Caroline, & MONTALBAN, Matthieu, Fintech, Crypto-currencies and Blockchain as “Disruption” of Financial Sector: Opportunities and Limits of a New Monetary and Financial Regime (d: Lafarre)

D5 - MACROECONOMIC ISSUES IN HISTORICAL PERSPECTIVE [R. 8] Chair: LE MAUX, L.
DAL PONT LEGRAND, Muriel, ASSOUS, Michaël, & MANSIERI, Sonia, Walking a Tightrope: Samuelson and the Neoclassical Synthesis in the Context of Growth Economics (d: Schroeder)
PALUMBO, Antonella, The Unemployment-inflation Relationship before the Phillips Curve (d: Le Maux)
TREZZINI, Attilio, & PIGNALOSA, Daria, The Normal Degree of Capacity Utilization: The History of an Ambiguous Concept (d: Schroeder)
E1 - **THE RETURN OF POLITICAL ECONOMY**  
[R. Cabella] Chair: BERTA, N.  
BARTLETT, Charles Frederick, *The History of the Corporation and the Discipline of Political Economy* (d: Leonard)  
BÖGENHOLD, Dieter, *Political Economy without History of Economic Thought? Why Economics should not Forget History* (d: Berta)  
D’ORLANDO, Fabio, *Technological Unemployment 2.0 and the Return of Political Economy* (d: Leonard)

E2 - **REVISITING CLASSICAL AND NEOCLASSICAL ECONOMICS**  
[R. Tarello] Chair: KATES, S.  
CARTELIER, Jean, *From the «Dual Character of the Labour Embodied in Commodities» to Payment Matrices: A Critical Analysis of Marx’s Commodity Theory* (d: Fratini)  
PIGNOL, Claire, "As a Frictionless Machine". *The Market According to Walras: A Fiction Inherited from Classical Science* (d: Kates)  

E3 - **EVOLUTIONARY ECONOMICS BETWEEN ETHICS AND INSTITUTIONAL THEORY**  
[R. Beńska] Chair: CIAMPINI, G.  
AMBROSINO, Angela, & GURPINAR, Erkan, *Culture, Evolution and the Relevance of a Veblenian Framework* (d: Ciampini)  
CIAMPINI, Gabriele, *Shared Moral Values and Economic Liberalism in James Buchanan’s Theory. The Case of Japan and the “Asian Values”* (d: Ozveren)  
SPAGANO, Salvatore, *Two Auxiliary Hypotheses to Generalize Darwinism* (d: Ozveren)

E4 - **RETHINKING ECONOMICS: WHAT’S NEXT?**  
[Co-organized with Rethinking Economics]  
PROCTOR, Christopher J., *Teaching Pluralist Economics*  
CICCOTOSTO, Michela, *The Teaching of the Economics Discipline and the Issue of Pluralism: A Quantitative and Qualitative Study*  
DE MUIJNCK, Sam, *Thinking like an Economist? A Quantitative Analysis of Economics Bachelor Curricula in the Netherlands*  
RE, Cristina, *Teaching Economics in the Time of Ordoliberalism*

E5 - **TRANSACTION COSTS IN THE DIGITAL ERA - 2**  
[Co-organized with WINIR]  
[Aula Magna]  
VATIERO, Massimiliano, *Transacting with a Smart Contract: A Preliminary Inventory of its Transaction Costs* (d: Szczerbowski)

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F1 - POLITICAL ECONOMY MEETS SOCIAL STATISTICS: THE POST-UNITARIAN ITALY

[Co-organized with AISPE] [R. Ĉabella] Chair: DAL PONT LEGRAND, M.

OLIVEIRA, Flavio, Friedrich List and the Influence of German Historical School on the Economic Growth of Italy after the Unification (d: Tusset)
TUSSET, Gianfranco, "Science is Power": Angelo Messedaglia’s Mathematical Induction (d: Rotondi)

F2 - JOHN MAYNARD KEYNES

[R. Tarello] Chair: CRISTIANO, C.

MARCUZZO, Maria Cristina, Expectations, Conjectures and Beliefs: The legacy of Marshall, Kahn and Keynes (d: Dardi)
DELEPLACE, Ghislain, General Theory in the Lens of its French Translation: Some Analytical Difficulties (d: Cristiano)
DI MATTEO, Massimo, Employment and Equilibrium: The First (1941) Comprehensive Answer by Pigou to Keynes (1936) (d: Dardi)

F3 - ISSUES IN ECONOMIC METHODOLOGY

[R. Bensa] Chair: ZAPPIA, C.

CREMASCHI, Sergio, David Ricardo among Geologists (d: Sigot)
FIORI, Stefano, Nature and Labour. Theoretical Approaches and Metaphors of Wealth in Economic Discourse before the Classics (d: Zappia)
DI GIOVINAZZO, Viviana, In Praise of Variety. The Aesthetic Dimensions of Tibor Scitovsky’s Economics (d: Sigot)

F4 - THE “ECONOMIC PROBLEM” AND BEYOND

[R. Poggi] Chair: RAMAZZOTTI, P.

CASERTA, Maurizio, Economic Self-Sufficiency and the Citizen’s Basic Income (d: Ramazzotti)
LEONARD, Robert, E. F. Schumacher and J. M. Keynes Revisited (d: Caldari)
ORSI, Cosma, No One should Have Less. James Edward Meade’s Social Dividend (d: Caldari)

F5 - A DEBATE ON FRANCESCO SARACENO’S “LA SCIENZA INUTILE” (2018; Luiss; RB Éditions)

[Paesani] Chair: PAESANI, P.

NISTICÒ, Sergio
PAESANI, Paolo
STIRATI, Antonella

Discussant: Saraceno

STOREP 2018 Conference Proceedings

Selected papers focusing on the main topic of the STOREP 2018 Conference (“Whatever Has Happened to Political Economy?”) will be published in a sub-issue of History of Economic Ideas. Participants in the conference are invited to submit their papers for the sub-issue. Full papers must reach the STOREP 2018 Conference organizing committee (segretario@storep.org, email subject: “STOREP 2018 Conference Sub-Issue”) by September 15, 2018.