

italian association for
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STOREP
per la
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*Associazione Italiana
per la Storia dell'Economia Politica*

XII STOREP Annual Conference



Campus Luigi Einaudi - Lungo Dora Siena 100A

Economics in the Crisis
and the Challenge of Interdisciplinarity

Con il patrocinio di



UNIVERSITÀ
DEGLI STUDI
DI TORINO

Con il contributo della



Compagnia
di San Paolo

Premio STOREP offerto da



BANCA PATRIMONI
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STOREP 2015 CONFERENCE

Torino, Campus Luigi Einaudi, 11-13 June 2015

SHIFTING BOUNDARIES ***Economics in the Crisis*** ***and the Challenge of Interdisciplinarity***



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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

Since 9.30		Registration
11.00	11.45	Welcome addresses
11.45	13.00	Plenary session (A. Kirman, <i>Aula magna</i>)
13.00	14.30	Lunch
14.30	16.30	Parallel sessions 1
16.30	17.00	Coffee break
17.00	18.15	Plenary session (V. Vanberg, <i>Aula magna</i>) (at Fondazione Einaudi) Presentation of <i>Luigi Einaudi: Selected Economic Essays</i> , Vol. II [R. Faucci, R. Marchionatti, T. Cozzi, A. Fossati, G. Pavanelli]
19.00	20.15	
20.15	21.30	Welcome Buffet (at Fondazione Einaudi, Via Principe Amedeo 34, Torino)

FRIDAY, JUNE 12

9.00	10.30	Parallel sessions 2
10.30	11.00	Coffee break
11.00	12.15	Plenary session (J.B. Davis, <i>Aula magna</i>)
12.15	13.45	Lunch
13.45	15.00	STOREP members annual meeting
15.00	17.00	Parallel sessions 3
17.00	17.30	Coffee break
17.30	19.30	Parallel sessions 4
21.00		Social Dinner (at Ristorante Birilli, Strada Val San Martino 6, Torino)

SATURDAY, JUNE 13

9.00	11.00	Parallel sessions 5
11.00	11.15	Coffee break
11.15	12.30	Round table (<i>Aula magna</i>): <i>The Future of Economics as Social Science</i> [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

JUNE 11, h. 14.30 - 16.30

1.1 - CRISIS OF MAINSTREAM: BEHAVIORAL ECONOMICS, MACROECONOMICS

Interdisciplinarity and Critique of Economic Theory

(Chair: DAVIS, John B.)

1. **BÖGENHOLD, Dieter**
Social-scienciation of 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: SELLA, 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: NISTICÒ, 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, Ceyhan**
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. MICHELIGNOLI, 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. **MICHELAGNOLI, 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. **PEROCCO, 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: DANESCU, Elena Rodica]
2. **DANESCU, 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; NISTICÒ, 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: **NISTICÒ, Sergio**]
4. **STEPHANY, Fabian**
Who are Your Joneses? Socio-Specific Income Inequality and Trust
[Discussant: **DOLD, Malte**]



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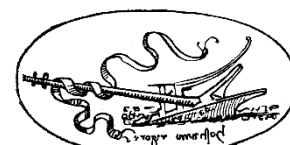
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