



STOREP

16th Annual Conference
Università di Siena, 27-29 June 2019

GENERAL AND SESSION PROGRAMME

STOREP 2019 CONFERENCE THEMES

NORMS, INTERACTION, RATIONALITY

HISTORY OF ECONOMIC THOUGHT

ECONOMICS AS (SOCIAL) DISCIPLINE

ECONOMICS, POLITICS, AND POLICY-MAKING

ECONOMIC ISSUES

MACROECONOMICS

ORGANIZING COMMITTEE: Angela Ambrosino (Università di Torino), Mario Cedrini (Università di Torino), Alberto Baccini (Università di Siena), Massimo Di Matteo (Università di Siena), Luca Fiorito (Università di Palermo), Alessandro Innocenti (Università di Siena), Carlo Zappia (Università di Siena)

SCIENTIFIC COMMITTEE: Angela Ambrosino (Università di Torino), Mario Cedrini (Università di Torino), Massimo Di Matteo (Università di Siena), Luca Fiorito (Università di Palermo), Antonella Stirati (Università Roma Tre), Carlo Zappia (Università di Siena)

GENERAL PROGRAMME

FROM TUESDAY, JUNE 25 TO THURSDAY, JUNE 27		
(info here)	Pre-Conference events, organized in collaboration with Young Scholars Initiative (INET) and Rethinking Economics	Dipartimento Economia Politica e Statistica, Piazza San Francesco n. 7

THURSDAY, JUNE 27		
12-1 PM	Registration / Light lunch	Dipartimento Economia Politica e Statistica, Piazza San Francesco n. 7
1-2.45	Welcome addresses [Aula Romani] Joint INET-STOREP initiative: Stefano Scarpetta and Emiliano Brancaccio, "Perspectives on labour market, flexibility, and economic	
3-4.30	<i>Parallel sessions A</i>	
4.30-4.45	Coffee break	
4.45-6.15	<i>Parallel sessions B</i>	
6.15-6.30	Transfer to Rettorato	Palazzo del Rettorato, Banchi di Sotto n. 55
6.30-7.30	Raffaelli Lecture: Richard Arena, "Léon Walras and Alfred Marshall: Microeconomic rational choice or human and social nature? [chair: Maria Cristina Marcuzzo]	
7.30-9	Welcome cocktail	

FRIDAY, JUNE 28		
9-11 AM	<i>Parallel sessions C</i>	Dipartimento Economia Politica e Statistica Piazza San Francesco n. 7
11-11.30	Coffee break	
11.30-12.30	STOREP Members General Assembly [Aula Romani]	
12.30-2 PM	Lunch	
2-4	<i>Parallel sessions D</i>	
4-4.30	Coffee break and transfer to Rettorato	Palazzo del Rettorato Banchi di Sotto n. 55
4.45-6	Invited lecture: Alan Kirman, "Following Walras down a road which Pareto did not share"	
8	Social dinner	Chiostro, Piazza San Francesco n. 7

SATURDAY, JUNE 29		
9-10.30 AM	<i>Parallel sessions E</i>	Dipartimento Economia Politica e Statistica Piazza San Francesco n. 7
10.30-11	Coffee break	
11-12.30	<i>Parallel sessions F</i>	
12.30-1.30 PM	(Plenary) Theatre and film events [Aula Romani]	
2.30	Tour	

A1 - **HISTORICAL PERSPECTIVES ON FAMILIES AND HOUSEHOLD**

[R. Morishima] Chair: DIMITRI

Le Tollec, Home economics: Raising family welfare through education to rational consumption, 1923-1945 (d: **Dimitri**)

Leoni, A historical review on the role of education: From human capital to human capabilities (d: **Bianchi**)

Antenucci, Back to the roots of human capital: A tale of two alternative approaches (d: **Bianchi**)

A2 - **FROM ISOLATION TO INTERACTION**

[R. 2] Chair: AMBROSINO

[Co-organized with AISPE]

Silvestri, Tax justice as reciprocity: Between exchange and gift (d: **Di Matteo**)

Marcuzzo & Cristiano, Industrial leadership, market power and long-term performance. Marshall's and Keynes's appreciation of American Trusts (d: **Naldi**)

Tusset, Econophysics: From particles to networks (d: **Ambrosino**)



A3 - **CERTIFICATE PROGRAM FOR PLURALIST ECONOMICS**

[Co-organized with NPÖ]

[R. Chiostro] Chair: CEDRINI

Wilken, The Network for Pluralist Economics: A short overview

Reisch, The need for a different teaching of economics: How to provide more pluralist lectures and seminars on a European level – a hands-on approach

Rommel, The certificate project: A cooperation of Cusanus University and Network for Pluralist Economics (d: **Paesani, Ciccotosto**)



A4 - **POPULATION AND ENVIRONMENT**

[R. Goodwin] Chair: GURPINAR

Pariboni, Carnevali, Deleidi & Passarella, Cross-border financial effects of global warming in a two-area ecological SFC model (d: **Citera**)

Guarini, Sustainability and environmental policies in a Post-Keynesian growth model (d: **Gurpinar**)

Melnik & Markov, Malthus in Russia: Russia's demographics in the framework of Malthusian theory (d: **Gurpinar**)

A5 - **HUMAN CAPITAL, SKILLS AND WAGES IN HISTORICAL PERSPECTIVE**

[R. 3] Chair: VASTA

de Pleijt, Ridolfi & Weisdorf, Is general purpose technology skill- and labour- saving? Evidence of the use of steam engines (d: **Cappelli**)

Bozzano & Cappelli, The legacy of history or the outcome of reforms? Primary education and literacy in liberal Italy (1871-1911) (d: **Foresti**)

Vasta, Federico, Nuvolari & Ridolfi, The race between the snail and the tortoise: Skill premium and early industrialization in Italy (1861-1913) (d: **Foresti**)

A6 - INFLATION AND MONETARY POLICY

[R. 5] Chair: BERTOCCO

Esposito, Are we heading for neurotransmitters of monetary policy? On the continuous need of economics for an exogenous foundation and a possible monetary alternative (d: **Bertocco**)

Seghezza, The recent hyperinflation in Venezuela (d: **Deleidi**)

Morlin & Pinkusfeld Bastos, Inflation and conflict in an open economy: A Sraffian analysis of the Scandinavian model of inflation (d: **Deleidi**)

June 27, 4.45-6.15 pm

B1 - "SOCIAL" ALTERNATIVES

[R. Morishima] Chair: RAMAZZOTTI

D'Orlando, Social interaction, envy, and the basic income: Do remedies to technological unemployment reduce well-being? (d: **Ramazzotti**)

Soliani & Tortorella Esposito, Some considerations on the scheme of civil economy in contrast to neoclassical political economy and social market economy (d: **Yalcintas**)

Brollo, «Commanere facit civitatem»: Money as a social institution in the commentaries of Albert the Great and Thomas Aquinas to Aristotle's "Ethica Nicomachea" (d: **Yalcintas**)

B2 - BEHAVIOR AND DECISION-MAKING

[R. 5] Chair: SPAGANO

Bianchi & Patalano, Storytelling and choice (d: **Svorenčik**)

Campigotto, Pairwise imitation and the evolution of conventions (d: **Spagano**)

Horodecka, A framework model structure of the relationship between values, individual and social norms, and current global trends (d: **Svorenčik**)

B3 - THEORY AND BEYOND IN THE HISTORY OF ECONOMIC THOUGHT

[Co-organized with SIE]

[R. 2] Chair: ROSSELLI

Salvadori, Ricardo's theory of growth and accumulation. A modern view (d: **Rosselli**)

Trabucchi & Dvoskin, Capital, competition and equilibrium. Value and capital and the foundations of the Neowalrasian approach (d: **Fratini**)

Gaddi & Garbellini, International division of labour, Industry 4.0 and countries' competitiveness. The case of Italy and Germany (d: **Fratini**)



Società Italiana degli Economisti

B4 - ISSUES OF ECONOMIC METHODOLOGY

[R. Chiostro] Chair: BIRNER

Solari, Rationality and the law in economics: A Hegelian perspective (d: **Birner**)

Nell, Systems theory, Hayek, and Schumpeter in the 21st Century: Re-examining classical dynamic frameworks for modern culture and technology (d: **Baccini**)

Dal Pont, Is cross-fertilization possible in macroeconomics? DSGE confronted to MABM models (d: **Baccini**)

B5 - ITALIAN ECONOMISTS AND ITALIAN POLITICS

[R. Goodwin] Chair: PALUMBO

Naldi, Gramsci's letters that Sraffa did not forward to the Italian communist party (d: **Trezzini**)

Pavanelli & G. Bianchi, The Italian economists as legislators and policymakers during the fascist regime (d: **Sanfilippo**)

Foresti, Garbellini & Wirkierman, The value of political connections in Fascist Italy – Stock market returns and corporate networks (d: **Sanfilippo**)

B6 - CRIME AND ECONOMICS

[R. 3] Chair: D'IPPOLITI

Clementi & Valentini, Crime and incoming inequality: A vicious circle? (d: **Perone**)

Buonanno, Drago, Galbiati & Vertova, How much should we trust crime statistics? A comparison between EU and US (d: **Valentini**)

Lucarelli & Perone, The P2 lodge and the Italian financial market. An empirical analysis (d: **Costantini**)

June 28, 9-11 am

C1 - PERSPECTIVES ON CLASSICAL ECONOMICS

[R. 2] Chair: POMINI

Pepe, Some notes on Pierangelo Garegnani and the «Normal Positions Method» in the classical theory of value and distribution (d: **Pomini**)

Landro & Gonzalez, On the economic interpretation of the concepts of mathematical expectation and moral expectation and their counterexamples: The classical solutions (d: **Solari**)

Ozgur, Ozveren & Yucel Kaya, With or without Homo Economicus: A theoretical implication of the advent of Smithian economics in the Ottoman Empire (d: **Solari**)

Gentilucci, Smith versus Pivetti. Un'analisi di uno storico dibattito sul ruolo delle spese militari nel sistema economico capitalista (d: **Pomini**)

C2 - FORGOTTEN ORIGINS IN THE HISTORY OF ECONOMIC THOUGHT

[Co-organized with ESHET]

[R. Morishima] Chair: SALVADORI

Erreygers, On the origins of econometrics in Australia. The contributions of Maurice Belz and Robert W. James (d: **Petri**)

Diaz Vera & Sanz Bayón, A critical review on the contemporary epistemic status in Economics and Law:

Towards a rediscovery of both disciplines as part of the Humanities (d: **Petri**)

Bellino, Capital mobility and absolute advantages in international trade theory (d: **Salvadori**)

Fratini, Capital mobility and unequal exchange in international trade (d: **Salvadori**)



ESHET

European Society for the History of Economic Thought

C3 - ECONOMICS IN RELATION TO OTHER DISCIPLINES

[R. Chiostro] Chair: FIORI

Ambrosino, Cedrini & Davis, Unity of science and disunity of economics (d: **Fiori**)

Cesaratto, Heterodox economics and economic anthropology: Reflections prompted by a recent book (d: **Fiori**)

Leviaux, "Scientific norms" as epistemological obstacles? Re-reading the Cahuc and Zylberberg's controversy in good company (with Bachelard, Canguilhem, Kuhn and Gaston-Granger) (d: **Dal Pont**)

Ciampini, Madisonian Constitutionalism and European Union in James M. Buchanan's Thought (d: **Dal Pont**)

C4 - HISTORY OF MACROECONOMIC CONCEPTS

[R. Goodwin] Chair: MARCUZZO

Trezzini & Pignalosa, The normal degree of capacity utilisation: the history of an ambiguous concept (d: **Paesani**)

Stirati & Paternes Meloni, A short story of the Phillips curve: From Phillips to Friedman... and back? (d: **Marcuzzo**)

Rancan, The place of the Phillips curve' in macroeconometric models: The case of the Fed-MIT-Penn model (d: **Marcuzzo**)

Bertocco & Kalajzic, On the monetary nature of the principle of effective demand (d: **Paesani**)

C5 - DEVELOPMENT

[R. 3] Chair: CALDARI

Vaggi, Development and social and economic structures (d: **Caserta**)

Alvarez, Price, distribution and accumulation in a three sectors-peripheral economy through the lens of the Classical-Keynesian approach: A formal representation of the O'Donnell's Argentine Pendulum (1956-1976) (d: **Caserta**)

Rojas Mora, Aspirations and wealth inequality in Colombia (d: **Caldari**)

Sunna, Economia dello sviluppo e politiche di intervento nel Mezzogiorno: un'analisi dei fondi strutturali (d: **Caldari**)

C6 - DEMAND AND DEMAND-SIDE POLICIES

[R. 5] Chair: ESPOSITO

Gallo, Investment, autonomous demand and long run capacity utilization: An empirical test for the Euro Area (d: **Esposito**)

Iafrate, Levrero & Deleidi, Government investment effect: an empirical assessment for the euro area countries (d: **Esposito**)

Tavani & Petach, Firm beliefs and long-run demand effects in a labor-constrained model of growth and distribution (d: **Pariboni**)

Deleidi, Antenucci & Paternes Meloni, Demand- and supply-side drivers of labour productivity growth: An empirical assessment for G7 countries (d: **Pariboni**)

June 28, 2-4 pm

D1 - ECONOMICS AND INSTITUTIONS

[R. Morishima] Chair: GIOCOLI

Pagano, Positional rights and the debate on the nature of the business corporation (d: **Giocoli**)

Vatiero, Transactions in the case of positional goods (d: **Gurpinar**)

Fiorito & Vatiero, Positional goods and social welfare: A note on George Pendleton Watkins' neglected contribution (d: **Giocoli**)

Gurpinar & Ozveren, Incomplete contracts, cooperation and knowledge as a commons (d: **Ambrosino**)

D2 - SRAFFA AND SRAFFIAN ECONOMICS

[R. 2] Chair: CICCONE

Zambelli, Sraffa on the monetary theory of distribution and inequality (d: **Trabucchi**)

Gahn & Siqueira Machado, Piero Sraffa and the revaluation of the lira in Italy: Some early thoughts on the open economy? (d: **Trabucchi**)

Nisticò, Getting rid of a parenthetical 'must': The unintended consequences of non-uniform profit rates in Sraffa's equations (d: **Ciccone**)

Petri, On capital theory and professor Schefold: Some first observations (d: **Ciccone**)

D3 - ECONOMICS AND THE SOCIAL DIMENSION

[R. Chiostro] Chair: SOLIANI

Cantaro, From the social dimension of the subsistence to the social role of consumption (d: **Soliani**)

D'Ippoliti, Gustav von Schmoller on the evolutionary economic origins of gender roles (d: **Salanti**)

Guillot, A study of the nature of the Wicksellian rate of interest on capital: from technical to social issue (d: **Soliani**)

Yalcintas, Digital protectionism and national planning in the twenty-first century (d: **Lucarelli**)

D4 - POLICY AND POLITICS

[R. Goodwin] Chair: CESARATTO

Ramazzotti, Neoliberal policy and social consensus (d: **Rancan**)

Romani, On the populism of laissez-faire in America, 1960-1985 (d: **Palumbo**)

Caldari, Between neo-corporatism and planning: A French version of the European project (d: **Rancan**)

Miriakov, Pension reforms in post-communist economies: Between state and market (d: **Trezzini**)

D5 - CULTURE

[R. 3] Chair: COSTANTINI

Kovalenkov, Fujiwara & Subramanian, Is cultural diversity a curse or a boon for economic performance? (d: **Vaggi**)

De Arriba & Vidagañ, The banquet of (cultural) commons (d: **Costantini**)

Di Giovino, A butterfly passion. The aesthetic and cultural roots of Tibor Scitovsky's economics (d: **Costantini**)

Elbeely, The Impact of culture and tradition on the participation of Sudanese women in labour force (d: **Vaggi**)

D6 - FINANCE, MONETARY POLICIES, AND INCOME DISTRIBUTION

[Co-organized with ROPE]

[R. 5] Chair: PAESANI

Zeineddine, Joan Robinson from the generalization of *The General Theory* to the development of an "Anglo-Italian" Cambridge tradition (d: **Carabelli**)

Chamorro, Financialisation and inequality in developing and emerging economies: A data panel analysis (d: **Paesani**)

Sau & Citera, Conventions, complexity and instability: The role of monetary policy (d: **Seghezze**)

Barbieri Goes, Personal income distribution and progressive taxation in a Neo-Kaleckian model: Insights from the Italian case (d: **Seghezze**)



June 29, 9-10.30 am

E1 - INSTITUTIONAL PERSPECTIVES

[R. Morishima] Chair: SUNNA

Spagano & Caserta, Institutional clues in the thought of Niklas Luhmann (d: **Silvestri**)

Vozna, When institutions kill: Between evolution and adverse selection (d: **Silvestri**)

Bakeev, Institutions, culture, interests and ideas: Ontological foundations of modern interpretations of economic history (d: **Sunna**)

E3 - ECONOMICS, THE TEACHING OF ECONOMICS AND PLURALISM

[Co-organized with Rethinking Economics]

[R. Chiostro] Chair: REISCH

Ciccotosto & Sokolenko, A survey of economics teaching at Italian universities (d: **Reisch**)

de Muijnck, Broadening the history of economic thought: Stretching across disciplines (d: **Leviaux**)

Salanti, Rodrik may be right on the plurality of models, but what about teaching? The case of international trade (d: **Leviaux**)

Rethinking
Economics

E4 - **CHANGING NORMS IN THE RELATIONSHIP BETWEEN ECONOMICS AND POLITICS**

[R. Goodwin] Chair: MORRONI

Birner, The Quiet Revolution in Dutch politics. How economics changed the norms for Dutch electoral programmes (d: **Morroni**)

Terna, How computer science has contributed to the social sciences and how it can give a new form to policy making (d: **Guarini**)

E5 - **POSTWAR ECONOMIC THEORY IN THE MAKING**

[R. 3] Chair: BELLINO

Pomini, The early mathematics of welfare: The contribution of Bruno de Finetti (d: **Bellino**)

Noci, William J. Baumol and the new welfare economics debate: 1940-1970 (d: **Landro**)

Oliveira, From Divergence to Convergence: The Making of Mathematical Economics between 1933 and 1967 (d: **Landro**)

E6 - **POLITICAL ECONOMY AND THE STATE**

[R. 5] Chair: STIRATI

Orsi, No one should have less: J. E. Meade's social dividend in the years of 'High theory' (d: **Stirati**)

Palumbo & Paesani, The quest for full employment in the early postwar USA. Definitional issues and policy debates (d: **Lucarelli**)

June 29, 11-12.30 am

F1 - **RATIONALITY**

[R. Morishima] Chair: DI MATTEO

Zappia, Uncertainties that are not risks: Contextualizing the Ellsberg paradox (d: **Di Matteo**)

Lacour, Does ethical behavior fade over time? Explorations in repeated trust games (d: **Oliveira**)

Svorenčik, The driving forces behind experimental economics (d: **Oliveira**)

F2 - **EARLY AND PAST ECONOMIC THEORIES IN PERSPECTIVE**

[R. 2] Chair: ERREYGERS

Rosselli & Paesani, Early theories about speculation on stock exchanges and organized commodity mark (d: **Erreygers**)

Marcuzzo & Sanfilippo, Keynes's personal investments in the London Stock Exchange and his view of the transformation of the British economy (d: **Ciccone**)

Galeotti, The Economics of Sallustio Bandini: A model on the velocity of circulation of money (d: **Ciccone**)

F3 - **MAPS OF SCIENCE: NEW PROBLEMS, NEW TOOLS, NEW OPPORTUNITIES**

[Co-organized with DR2]

[R. Chiostro] Chair: PASINI

Baccini, Barabesi, Gingras & Kelfaoui, Intellectual and social similarity among scholarly journals. An exploratory comparison of the networks of editors, authors and co-citations

Petrovich, The structure of scientific disciplines. Some notes on the epistemology of algorithmic representations of disciplines

Ambrosino, Cedrini, Davis, Fiori, Guerzoni & Nuccio, The problem of knowledge classification in economics: The potentialities of automated information retrieval systems (d: **Bonino, Tripodi**)

DR2

- F4 - DEMOCRACY AND RULES IN ECONOMICS** [R. Goodwin] **Chair: VATIERO**
Longuet & Lakomski-Laguerre, Democratic rules and autonomy in Schumpeter's theory of democracy (d: **Nell**)
Spagano & Caserta, Sortition versus factionalism (d: **Vatiero**)
Ferrari, Divided majorities: Public information and persuasion (d: **Nell**)
- F5 - MONEY, COSTS, AND PRICES** [R. 3] **Chair: TERNA**
Yukcu, Hayekian money market, cryptocurrencies and economics of development (d: **Terna**)
Ianni, Determination of the pattern of specialization as a cost-minimizing system. A note on the importance of distributive closures in models of value and distribution for small and open economies (d: **Pignalosa**)
Cucciniello, Deleidi & Levrero, The price puzzle for the US economy: an empirical assessment of the cost channel (d: **Pignalosa**)
- F6 - MACROECONOMICS AND FINANCE** [R. 5] **Chair: PALUMBO**
Di Bucchianico, The impact of financialization on the rate of profit: A discussion (d: **Palumbo**)
Costantini & D'Ippoliti, The functions and distribution of household debt – A study on US data (d: **Sau**)
Scarano, Financialisation of non-financial corporations and effective demand: An analysis framework (d: **Sau**)

INVITED LECTURE

ALAN KIRMAN (Directeur d'Etudes at the Ecole des Hautes Etudes en Sciences Sociales in Paris and Professor Emeritus at Aix Marseille University)

Following Walras down a road which Pareto did not share

“RAFFAELLI LECTURE”

RICHARD ARENA (University Côte d'Azur in Nice, France)

Léon Walras and Alfred Marshall: microeconomic rational choice or human and social nature?

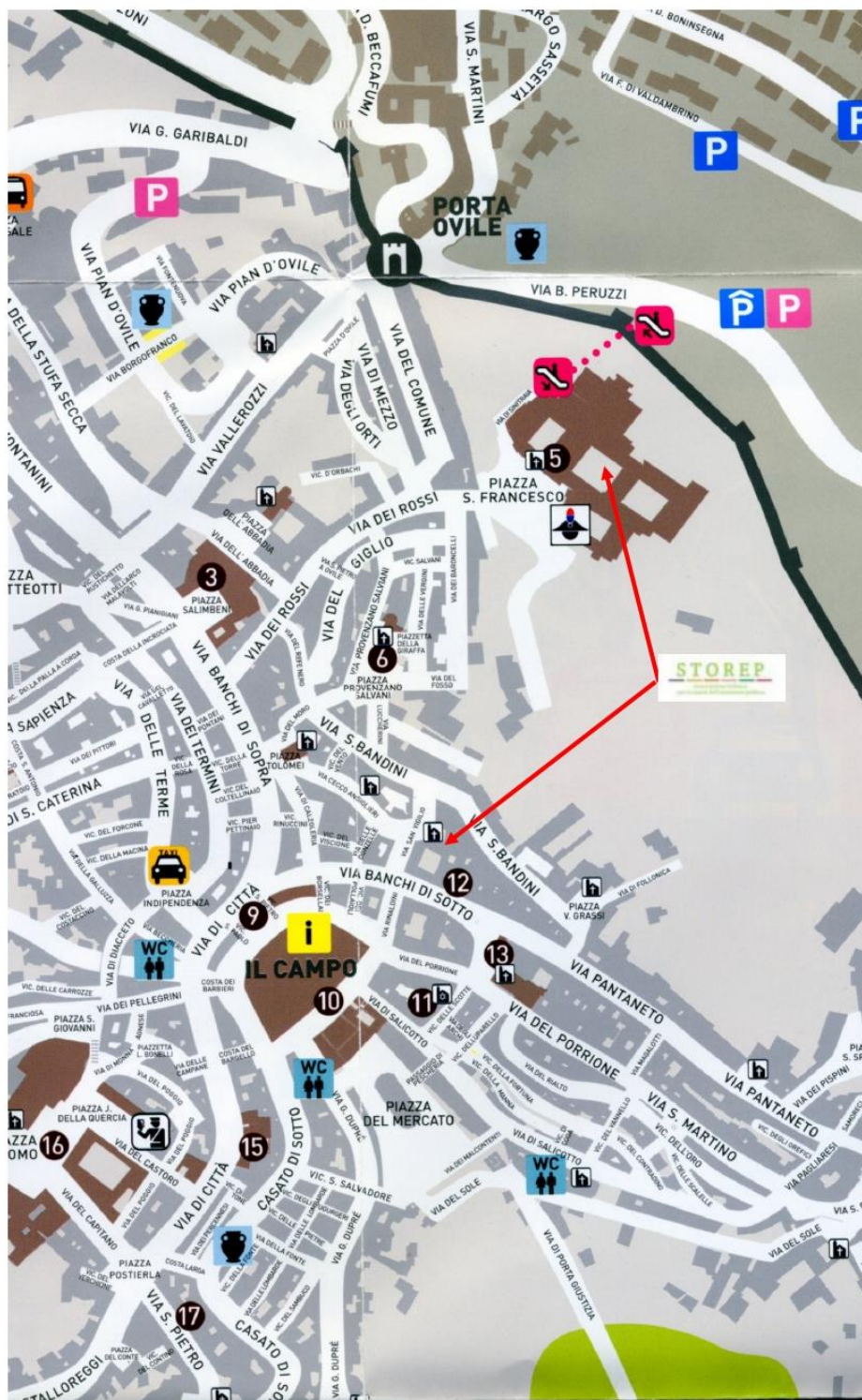
JOINT INET-STOREP INITIATIVE

“Perspectives on labour market flexibility and economic performance”

Stefano SCARPETTA (Director Employment, Labour and Social Affairs, OECD)

Emiliano BRANCACCIO (Università del Sannio)





STOREP

Associazione italiana
per la storia dell'economia politica