XXXI VILLA MONDRAGONE INTERNATIONAL ECONOMIC SEMINAR

CAPITALISM, GLOBAL CHANGE AND SUSTAINABLE DEVELOPMENT. 
THE FUTURE OF GLOBALIZATION

June 25th - 27th 2019
The historical Conference venue
XXXI VILLA MONDRAGONE
INTERNATIONAL ECONOMIC SEMINAR

CAPITALISM, GLOBAL CHANGE AND SUSTAINABLE DEVELOPMENT. THE FUTURE OF GLOBALIZATION

The Seminar

June 25th, 2019
Sala degli Svizzeri
Sala del Teatro
Villa Mondragone
Monte Porzio Catone

June 26th, 2019
Sala TL
Sala del Consiglio
School of Economics
University of Rome Tor Vergata

The Round Table

June 27th, 2019
Sala Aldo Moro
Ministry of Foreign Affairs and International Cooperation
Rome
9:00-10:00  Welcome Address
Sala degli Svizzeri
Giuseppe NOVELLI, Rector, University of Rome Tor Vergata
Giovanni TRIA, Italian Minister of Economy and Finance
Luigi PAGANETTO, FUET - Economics Foundation, University of Rome Tor Vergata

10:00-11:30  Slower world growth with multilateralism and globalization in reverse
Sala degli Svizzeri
Chairman: Dominick SALVATORE, Fordham University
Speakers: Robert KOOPMAN and John HANCOCK, WTO, Myths and realities of the role of the multilateral trading system
David HAUGH, OECD, End of the golden weather? World trade post the global financial crisis
Reinhard FELKE, European Commission, Global growth and trade dynamics in a shifting multilateral system: An European perspective

11:30-12:15  Lecture
Sala degli Svizzeri
Chairman: Maurizio DECASTRI, University of Rome Tor Vergata
Speaker: Colin MAYER, University of Oxford, Prosperity: Better business makes the greater good
Discussant: Simeon DJANKOV, World Bank

11:30-12:15  Lecture
Sala del Teatro
Chairman: Luigi PAGANETTO, FUET - Economics Foundation, University of Rome Tor Vergata
Speaker: Dario SCANNAPIECO, EIB, Europe investment and sustainable growth
Discussant: Rainer MASERA, Guglielmo Marconi University

12:15-13:15  Panel
Immigration, Africa and international cooperation for sustainable development
Sala degli Svizzeri
Chairman: Furio Camillo ROSATI, ICID-CEIS, University of Rome Tor Vergata
Speaker: Furio Camillo ROSATI, ICID-CEIS, University of Rome Tor Vergata, Towards a sustainable migration: Interventions in the countries of origin
Discussants: Giorgio MARAPOLI, Italian Ministry of Foreign Affairs and International Cooperation
Domenico PANIZZA, International Monetary Fund
Rabah AREZKI, World Bank
Raffaello CERVIGNI, World Bank

12:15-13:15  Panel
G20, Europe and global governance
Sala del Teatro
Chairman: Giandomenico MAGLIANO, Ministry of Foreign Affairs and International Cooperation
Speaker: Carlo MONTICELLI, Council of Europe Development Bank, Reforming global governance
Discussants: Paolo GUERRIERI, Sapienza University of Rome
Pasquale Lucio SCANDIZZO, University of Rome Tor Vergata
Piero CIPOLLONE, Italian Presidency of the Council of Ministers

13:15-14:30  LUNCH

14:30-16:00  FUET - Poste Italiane Session
Technology, telecoms, infrastructures and growth: 5G and TEN
Sala degli Svizzeri
Chairman: Francesco VATALARO, University of Rome Tor Vergata
Speakers:
**Pearse O’DONOHUE**, European Commission, *Status of 5G in Europe and its expected impact on continental growth*
**Carlo CAMBINI** and **Laura ABRARDI**, Politecnico di Torino, *Ultra-fast broadband investment and adoption: A survey*
**Guido Giacomo PONTE**, TIM, *Socio-economic benefits of 5G services*
**Carlo SECCHI**, DG Move - European Commission, *Digital and physical infrastructure in Europe: A positive sum game*

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14:30-16:00  **Economic fitness and complexity**  
*Sala del Teatro*
Chairman: **Luciano PIETRONERO**, Sapienza University of Rome
Speakers:
**Luciano PIETRONERO**, Sapienza University of Rome, *Economic fitness and complexity*
**Andrea TACCHELLA** and **Dario MAZZILLI**, ISC-CNR, and **Luciano PIETRONERO**, Sapienza University of Rome, *A dynamical systems approach to gross domestic product forecasting*
**Andrea ZACCARIA**, ISC-CNR, *The co-evolution of technology, science, and production: A complexity perspective*
**Angelica SBARDELLA**, University of Rome Tor Vergata, **Lorenzo NAPOLITANO**, Sant’Anna School of Advanced Studies - Pisa, and **Emanuele PUGLIESE**, JRC - European Commission, *Technological innovation and local labour markets: A complex system analysis*
**Masud CADER**, IFC - World Bank Group, *Complexity and economic fitness for international development*

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16:00-17:30  **Panel**  
*Financing sustainable development transformation*  
*Sala degli Svizzeri*
Chairman: **Pasquale SCARAMOZZINO**, University of Rome Tor Vergata
Speaker:
Discussants:
**Vincenzo DE LUCA**, Italian Ministry of Foreign Affairs and International Cooperation

**Calogero CARLETTO**, World Bank
**Antonella BALDINO**, Cassa depositi e prestiti S.p.A.
**Pasquale Lucio SCANDIZZO**, University of Rome Tor Vergata

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16:00-17:30  **Productivity and wellbeing**  
*Sala del Teatro*
Chairman: **Gloria BARTOLI**, LUISS
Speakers:
**Valentine MILLOT**, **Alberto BAILIN RIVARES**, **Peter GAL**, and **Stéphane SORBE**, OECD, *The impact of online platforms on the productivity of service providers*
**Era DABLA NORRIS**, IMF, *Technology, gender, and the role of policy*
**Elizaveta ARCHANSKAIA**, **Eric CANTON**, and **Wouter SIMONS**, European Commission, *Delivering inclusive growth in the EU*
**Fotios KALANTZIS**, EIB, *Productivity gains from better performing EU buildings: Evidence from EIBIS*
9:00-9:15 Welcome Address
Sala TL
Luigi PAGANETTO, FUET - Economics Foundation, University of Rome Tor Vergata

9:15-10:30 Corporate social responsibility and sustainable development
Sala TL
Chairman: Leonardo BECCETTI, University of Rome Tor Vergata
Speakers:
Berkan ACAR, Leonardo BECCETTI, and Stefano MANFREDONIA, University of Rome Tor Vergata, How do financial analysts react to media reporting corporate misconducts?
Roy CERQUETI, University of Macerata, Rocco CICIRETTI, University of Rome Tor Vergata, Ambrogio DALÒ, University of Groningen, and Marco NICOLOSI, University of Perugia, Are socially responsible investments beneficial for systemic risk?
Leonardo BECCETTI and Stefano MANFREDONIA, University of Rome Tor Vergata, and Iftekhar HASAN, Fordham University, Media, corporate social irresponsibility and bank loan contracting

10:30-12:00 Globalization, big data and AI: Winners and losers
Sala TL
Chairman: Michele BAGELLA, FUET - Economics Foundation, University of Rome Tor Vergata
Speakers:
Jacques BUGHIN, McKinsey Institute, Notes from the AI frontier: Tackling Europe's gap in digital and AI
Grégory CLAEYS and André SAPIR, Bruegel, The European globalisation adjustment fund: Easing the pain from trade?
Rita CAPPARIELLO and Michele MANCINI, Bank of Italy, US trade policy in numbers: How exposed is the EU?
Fabrizia LAPECORELLA, Ministry of Economy and Finance, Globalization and digitalization of the economy: The multilateral response to the challenges for the international tax system

10:30-12:00 FUET - Farmindustria Session
Automation, global value chains and productivity
Sala del Consiglio
Chairman: Vincenzo ATELLA, SOSE S.p.A.
Elisabetta GENTILE, Asian Development Bank, Sébastien MIROUDOT, OECD, Gaaitzen DE VRIES and Konstantin WACKER, University of Groningen, Robot adoption and the demise of routine jobs: Evidence for developed and developing countries
Arielle RESHEF, CNRS - Université Paris 1 Panthéon-Sorbonne and Gianluca SANTONI, CEPII, Are your labor shares set in Beijing? The view through the lens of global value chains
Stefano COSTA, Federico SALLUSTI, Claudio VICARELLI, and Davide ZURLO, Italian National Institute of Statistics, From micro to macro (and back): Italian firms response to foreign shocks during the crisis
Carlo RICCINI, Farmindustria, Globalization and innovation

12:00-13:15 Globalization at a crossroads: Headed for a reversal or a correction
Sala TL
Chairman: Domenico FANIZZA, IMF
Speakers:
Davide FURCERI, Swarnali A. HANNAN, and Jonathan D. OSTRY,
IMF, and Andrew K. ROSE, University of California, Macroeconomic consequences of tariffs
Anna IGNATENKO, Borislava MIRCHEVA, and Faezeh RAEI, IMF, Global value chains: What are the benefits and why do countries participate?
Roberto PIAZZA, IMF, The drivers of bilateral trade and the spillovers from tariffs
Christian EBEKE, IMF, Inequality of opportunity, inequality of income and economic growth

12:00-13:15 FUET - MEF Session
The challenges of estimating potential output in the face of an evolving economic environment
Sala del Consiglio
Chairman: Francesco NUCCI, Sapienza University of Rome
Speakers:
Marco FIORAMANTI, Cecilia FRALE, and Libero MONTEFORTE, Italian Parliamentary Budget Office, and Tommaso PROIETTI, University of Rome Tor Vergata. An integrated approach to estimate the potential output and the output gap in Italy
Martin ADEMMER, Jens BOYSEN-HOGREFE, Philipp HAUBER, Nils JANSEN, Stefan KOOTHS, and Ulrich STOLZENBURG, Kiel Institute for the World Economy, Kay CARSTENSEN and Thies ROSSIAN, Kiel University, Estimating potential output and the output gap: An analysis of the EU approach and suggestions for improvement
Tatiana CESARONI, Ottavio RICCHI, and Serena TEOBALDO, Italian Ministry of Economy and Finance, and Riccardo CONTI, Sogei S.p.A., Determinants of structural unemployment in the EU. Should the role of globalization be considered?
Giovanni DI BARTOLOMEO, Sapienza University of Rome, Francesco FELICI, Italian Ministry of Economy and Finance, and Alessia FRANZINI, Sogei S.p.A., Boosting an anaemic growth: Potential effects of structural reforms in Italy

13:15-14:30 LUNCH

14:30-16:00 FUET - Adler Group Panel
Energy transition, innovation and sustainable growth
Sala TL
Chairman: Alessandro ORTIS, Parliamentary Assembly of the Mediterranean
Speakers:
Roland ROESCH, Irena, Global energy transformation. A road map to 2050
Aldo RAVAZZI DOUVAN, TA Sogesid - Italian Ministry of Environment, Land and Sea, Carbon pricing for energy transition
Discussants:
Tullio FANELLI, Enea
Antonio CAMMISECRA, Enel Green Power
Alessandra PASINI, SNAM S.p.A.

14:30-16:00 EU economy and economic complexity
Sala del Consiglio
Chairman: Filomena MAGGINO, Italian Presidency of the Council of Ministers
Speakers:
Tullio BUCELLATO, Confindustria and GIANCARLO CORÒ, Ca’ Foscari University of Venice, Relatedness, economic complexity, and convergence across European regions
Elena DURANTE and Annalisa FERRANDO, ECB, and Rozalia PAL, EIB, Financing and obstacles for high growth enterprises: The European case
Thorvaldur GYLFASON and Gylfi ZOEGA, University of Iceland, Rational individuals and irrational societies: The path to Iceland’s financial collapse

16:00-17:30 Global change and varieties of capitalism
Sala TL
Chairman: Luigi BONATTI, University of Trento
Speakers:
Lilas DEMMOU, OECD, Yannick KALANTZIS and Camille THUBIN, Banque de France, Accounting for deindustrialization
Franco MOSCONI, University of Parma, The European Union and ‘varieties of capitalism’. The role of industrial policy
Livio ROMANO and Fabrizio TRAU, Confindustria, Towards a new taxonomy of manufacturing countries
Martino LO CASCIO, FUET- Economics Foundation, University of Rome Tor Vergata and Massimo BAGARANI, Guglielmo Marconi University, Spatial-sectoral skill polarization: South of Italy is not lost

16:00-17:30 Giancarlo Marini Session
Young Economist Session
Sala del Consiglio
Chairmen: Paolo CANOFARI, LUISS, Luisa CORRADO and Pasquale SCARAMOZZINO, University of Rome Tor Vergata, and Giovanni PIERSANTI, University of Teramo
Speakers:
Claudio BATTIATI, Cecilia JONA-LASINIO, and Silvia SOPRANZETTI, LUISS, Productivity growth and global value chain participation in the digital age
Ivan DE LORENZO BURATTA, University of Rome Tor Vergata, Effects of macroprudential tools on the macroeconomy
Alessandro RUGGIERI, Universitat Autonoma de Barcelona, Trade and labor market institutions: A tale of two liberalizations
Daniele ANGELINI, European University Institute, Demographics and technological adoption. The effect of aging on new-technologies, wages and productivity
Lorenzo FERRARI, University of Rome Tor Vergata and Francesco SALUSTRI, University of Oxford, The impact of corruption on chronic diseases. Evidence from Europe

17:30-18:30 Villa Mondragone Economic Development Association
Annual meeting
Looking Ahead: Innovation and social sustainability
Sala del Consiglio
Pasquale Lucio SCANDIZZO, President, Villa Mondragone Economic Development Association
Luigi PAGANETTO, FUET - Economics Foundation, University of Rome Tor Vergata

The participants are invited to join the meeting, discussing the next year activity of the Association

Maria Rosaria COMUNALE, Bank of Lithuania and Francesco MONGELLI, ECB, Who did it? An European detective story. Was it real, financial, monetary and/or institutional? Tracking growth in the Euro Area with an atheoretical tool
Thorsten KLUG and Eric MAYER, University of Wurzburg, and Tobias SCHULER, ECB, The corporate saving glut and the current account in Germany
Tatiana CESARONI and Enrico D’ELIA, Italian Ministry of Economy and Finance, and Roberta DE SANTIS, Italian National Institute of Statistics, Inequality in EMU: Is there a core periphery dualism?
CAMBIAMENTO GLOBALE E SVILUPPO SOSTENIBILE

9:00  Apertura del lavori
Luca SABBATUCCI, DG-DGMO, Ministero degli Affari Esteri e della Cooperazione Internazionale

9:15  Strategia del sistema Italia per l'internazionalizzazione
Michele GERACI, Sottosegretario di Stato, Ministero dello sviluppo economico

9:30  Cambiamento globale, innovazione e sviluppo sostenibile
Luigi PAGANETTO, FUET - Fondazione Economia, Università degli Studi di Roma “Tor Vergata”

9:45  Lecture
La crescita dell’Europa (e quella dell’Italia) risentirà della guerra commerciale tra USA e Cina?

Dominick SALVATORE, Fordham University

10:15 Puntare sull’innovazione per lo sviluppo sostenibile

Interventi:
Franco BASSANINI, Open Fiber S.p.A., Il ruolo delle telecomunicazioni
Andrea MONTANINO, Confindustria, Industria e sviluppo sostenibile
Francesco PROFUMO, ACRI, Tecnologia, finanza e sviluppo sostenibile
Massimo TONONI, Cassa depositi e prestiti S.p.A., Innovazione, finanza e promozione dello sviluppo sostenibile

11:30 Cooperazione economica internazionale, innovazione e sviluppo sostenibile
Alessandro MODIANO, Ministero degli Affari Esteri e della Cooperazione Internazionale, Innovazione, digitalizzazione e intelligenza artificiale nei fori multilaterali

Pasquale Lucio SCANDIZZO, Università degli Studi di Roma “Tor Vergata”, L’innovazione e la cooperazione economica internazionale

12:00 La ricerca e l’innovazione nel global change
Lorenzo FIORAMONTI, Vice Ministro dell’Istruzione, dell’Università e della Ricerca

12:15 Conclusioni
Globalizzazione, crescita e multilaterlismo

Enzo MOAVERO MILANESI, Ministro degli Affari Esteri e della Cooperazione Internazionale
MEDAL OF THE PRESIDENT OF THE ITALIAN REPUBLIC

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