



**PRELIMINARY PROGRAM**

XXVI Villa Mondragone International Economic Seminar

**Tor Vergata Economics Foundation - FUET**

University of Rome Tor Vergata

**1-3 July 2014**

***“Anaemic Europe:  
How to Achieve Dynamism and Mass Flourishing”***

**JULY 1<sup>ST</sup>**

**9.30-11 The EU-US Transatlantic Trade and Investment Deal**

Sala degli Svizzeri

Chairman: **Dominick SALVATORE**, Fordham University

Speakers:

**Moreno BERTOLDI**, European Commission, *"Can Trade Become Again the Engine of Growth for Europe and the World?"*

**Roberto CARDARELLI**, IMF, *"Job Growth and Trade: A US Perspective"*

**David GOULD**, World Bank, *"Europe's Linkages with the World: Has EU Integration Come at the Cost of Global Integration?"*

**Rohini ACHARYA**, WTO, *"Regional Trade Agreements and the World Trade Organization"*.

**11-12:15 Euroscepticism: Patterns, Determinants and Policy Implications for EMU**

Sala degli Svizzeri

Chairman: **Francesco Paolo MONGELLI**, ECB and Goethe University

Speakers:

**Demosthenes Ioannou** (ECB), **Jean-Francois Jamet** (ECB), and **Johannes Kleibl** (ECB), *"Explaining Euroscepticism: the Role of Economic Spillovers and Institutional Factors"*

**Klaus ARMINGEON**, Kai GUTHMANN and David WEISSTANNER, University of Bern, *"Choosing the Path of Austerity: How Policy Coalitions Shape Welfare-policy Choices in Periods of Fiscal Consolidation"*

**Francesco Paolo MONGELLI**, ECB and Goethe University and **Myrto PAVLIDIS**, Goethe University, *"An Analysis of the German Dilemma of Advocacy Versus Scepticism"*

**11-12:15 European Industrial Policy and Innovation**

Sala del Teatro

Chairman: **TBA**

Speakers:

**Raffaello BRONZINI** and **Paolo PISELLI**, Bank of Italy, *"The Impact of R&D Subsidies on Firm Innovation"*

**Marco VIVARELLI, Mariacristina PIVA**, Università Cattolica del Sacro Cuore and **Raquel ORTEGA-ARGILÉS**, University of Groningen, *"The Transatlantic Productivity Gap: Is R&D The Main Culprit?"*

**Luigi PAGANETTO**, Tor Vergata Economics Foundation, *"Industrial Compact, Europe and Employment: Choices for Italy?"*

**12:15-13:15**

**2014 Villa Mondragone LECTURE**

Sala degli Svizzeri

**Dominick SALVATORE**, Fordham University, *"The Eurozone Crisis: When and How Will It End?"*

**13:15 – 14:15 LUNCH**

**14:15-15:30 Social Justice, Employment and Mass Flourishing**

Sala degli Svizzeri

Chairman: **Paolo REBOANI**, Italia Lavoro

Speakers:

**Patrizio BIANCHI**, Emilia-Romagna Region and Ferrara University and **Laura RAMACIOTTI**, Ferrara University, *"Good Economy in action. Reflections on the earthquake in Emilia: schools, institutions and communities"*

**Ying LOWREY**, University of Tsinghua *"Growing-By-Unleashing Grassroots Entrepreneurship: How Alibaba Creates Jobs and the E-Commerce Ecosystem"*

**Juan SOLA**, Buenos Aires University, *Innovation and Mass flourishing: The Latin American Experience*

**Frederick GANNON and Vincent TOUZE**, U. Le Havre & EDEHN; Sciences Po - OFCE, Paris, *"Pension rules and implicit marginal tax rate in France"*

**14:15-15:30 The Future of European Governance**

Sala del Teatro

Chairman: **TBA**

Speakers:

**Fabrizio BALASSONE, Sandro MOMIGLIANO, Marzia ROMANELLI and Pietro TOMMASINO**, Bank of Italy, *"Just Round the Corner? Pros, cons, and Implementation Issues of a Fiscal Union for the Euro Area"*

**Giuseppe TULLIO**, Brescia University, *"What Went Wrong with Western Europe? An Essay on the Causes of Its Economic Decline and on the Possible Remedies"*

**Ton NOTERMANS**, Tallinn University of Technology, *"Economic Catch-Up and State Autonomy: Lessons from Asia-Pacific for the EU?"*

**15:30- 16:15**

**FUET LECTURE**

Sala degli Svizzeri

**Enrico GIOVANNINI**, Tor Vergata University

**16:15 – 17:30 Trade and Financial Integration and International Business Cycles**  
Sala degli Svizzeri

Chairman: **Francesco NUCCI**, Sapienza University

Speakers:

**Martin Richard GÖTZ**, Goethe University and **Juan Carlos GOZZI**, Warwick University, *“Financial Integration and the Co-Movement of Economic Activity: Evidence from U.S. States”*

**Guglielmo Maria CAPORALE**, Brunel University, **Roberta DE SANTIS** and **Alessandro GIRARDI**, ISTAT, *“Trade Intensity and Output Synchronisation: On the Endogeneity Properties of Emu”*

**Giulia FELICE**, Carlos III Madrid University and Centro Studi Luca d'Agliano and **Lucia TAJOLI**, Politecnico di Milano, *External Imbalances in the European Union and International Fragmentation of Production: Is There a Link?*

**16:15 -17:30 SIE-FUET SESSION**

**The Role of Euro, External Imbalances and Competitiveness in the Crisis**

Sala del Teatro

Chairman: **Aldo MONTESANO**, SIE

Speakers:

**Roberto TAMBORINI**, Trento University, *“Transatlantic Austerity 2010: A Comparative Assessment”*

**Luigi BONATTI** and **Andrea FRACASSO**, Trento University, *“Structural Reforms in the Eurozone: A Case of Self-Defeating Expectations?”*

**Beniamino MORO**, Cagliari University, *“Lessons from the European Economic and Financial Great Crisis: a Survey”*

**17:30-18:15 VILLA MONDRAGONE ECONOMIC ASSOCIATION ANNUAL MEETING**

Sala del Teatro

**Pasquale Lucio Scandizzo**, Tor Vergata University - **Annual Report**

## JULY 2<sup>nd</sup>

**9:30-11:00 CEPS-FUET Session-Financial Integration after Banking Union**  
Sala degli Svizzeri

Chairman: **Daniel GROS**, CEPS

Speakers:

**Mauro GRANDE**, ECB

**Diego VALIANTE**, CEPS

**Ansgar BELKE**, Institute of Business and Economic Studies (IBES) at the University of Duisburg-Essen

**9.30-11 Euro and Structural Reforms Competitiveness**  
Sala del Teatro

Chairman: **Pasquale SCARAMOZZINO**, Tor Vergata University

Speakers:

**Lilia CAVALLARI**, Roma Tre University, *"Output Stabilization and Trade Margins*

**Paul VAN DER NOORD**, Autonomy Capital London, *"Rebalancing and Euro"*

**Tatiana CESARONI**, Bank of Italy and **Roberta DE SANTIS**, ISTAT, *The Current account imbalances and the core periphery "dualism" in the EMU*

**11:00-12:30 CIGI Session - Lessons from the Euro-Area Crisis: ESM and Crisis Management**  
Sala degli Svizzeri

Chairman: **Domenico LOMBARDI**, CIGI

Speakers:

**Miranda XAFA**, CIGI

**Baqir REZA**, IMF

**Charles WYPLOSZ**, Graduate Institute of International and Development Studies in Geneva

**11:00 – 12:30 Europe and Developing Countries**  
Sala del Teatro

Chairman: **Pasquale Lucio SCANDIZZO**, Tor Vergata University

Speakers:

**Raffaello CERVIGNI**, World Bank

**Don LARSON**, World Bank

Discussant: **Adel BESHAI**, The American University in Cairo

**12:30 – 13:30**

### **ASSONIME LECTURE**

Sala degli Svizzeri

Introductory Remarks: **Stefano MICOSSI**, ASSONIME

Speaker: **Colin MAYER**, Saïd Business School Oxford University

## 13:30 – 14:30 LUNCH

14:30- 15:15

### Riccardo Faini LECTURE

Sala degli Svizzeri

Speaker: **Marco BUTI**, DG ECFIN, "*Italy in EMU: The Challenges of Adjustment and Growth. Revisited*".

## 15:15 – 16:30 The Transatlantic Trade and Investment Partnership

Sala degli Svizzeri

Chairman: **Michele RUTA**, IMF

Speakers:

**Gabriel FELBERMAYR**, IFO Leibniz-Institut für Wirtschaftsforschung an der Universität München, "*Macroeconomic potentials of transatlantic free trade: A high resolution perspective for Europe and the world*"

**Roberta PIERMARTINI**, WTO, "*TTIP: a multilateral perspective*"

## 15:15 – 16:30 Energy and Climate Change Policies

Sala del Teatro

Chairman: **TBA**

Speakers:

**Raffaello CERVIGNI**, World Bank, "*Climate Change Policies and Developing Countries*"

**Simone MORI** and **Giuseppe MONTESANO**, ENEL, "*The Evolution of the European Energy and Climate Policies: The View of a Market Player*"

**Odin KNUDSEN**, Real Options International, "*Reviving International Carbon Emissions Trading: the Role of Europe*"

16:30-17:15

### 2014 CIGI LECTURE

Sala degli Svizzeri

Introductory Remarks: **Domenico LOMBARDI**, CIGI

Speaker: **Charles WYPLOSZ**, Graduate Institute of International and Development Studies in Geneva, "*Mismanagement of the Sovereign Debt Crisis*"

## 17.15-18-15 SNA-FUET Inequality, Corruption and Structural Reforms

Sala degli Svizzeri

Chairman: **Giovanni TRIA**, SNA

Speakers:

**Marco D'ALBERTI**, Sapienza University, "*Corruption of the Institutional System: Remedies*"

**Javier ANDRES**, University of Valencia, **Óscar ARCE**, Banco de España, and **Carlos THOMAS**, Banco de España, "*Structural reform in a debt overhang*"

17:15 – 18:15

### Giancarlo Marini Memorial - YOUNG ECONOMIC SESSION

Sala del Teatro

Coordinated by **Leonardo BECCHETTI**, **Luisa CORRADO** and **Pasquale SCARAMOZZINO**, Tor Vergata University

*July 3<sup>rd</sup> - Round table - Ministry of Foreign Affairs*  
**Sala Aldo Moro**



**REVITALIZING ANAEMIC EUROPE**

9.00 *Apertura dei lavori*

**Benedetto DELLA VEDOVA\***, Sottosegretario agli Affari Esteri

9.15 *Introduzione*

**Luigi PAGANETTO**, Fondazione Economia Tor Vergata

**Sessione I**

**Conclusioni e Raccomandazioni del XXVI Seminario di Villa Mondragone**

*Rapporteur*

**Domenico LOMBARDI**, Centre for International Governance Innovation

*Interventi*

**Dominick SALVATORE**, Fordham University

**Carlo COTTARELLI**, Presidenza del Consiglio dei Ministri

*Ne discutono*

**Andrea MONTANINO**, Fondo Monetario Internazionale

**Paolo REBOANI**, Italia Lavoro

**Sessione II**

*Interventi*

**Enzo MOAVERO MILANESI**, College of Europe, Bruges

**Lorenzo CODOGNO**, Ministero dell'Economia e delle Finanze

**Rapporto del Gruppo di Lavoro per il Semestre Europeo - Fondazione Economia Tor Vergata**

*Rapporteur*

**Giovanni TRIA**, Scuola Nazionale dell'Amministrazione

*Interventi degli autori del "Rapporto dei 30"*

*Ne discutono*

**Hassan ABOUYOUB**, Ambasciata del Marocco

**Daniel GROS\***, CEPS

*\*da confermare*