



UNIVERSITY
OF TRENTO - Italy
Department of Economics and Management



SOCIETÀ ITALIANA
DEGLI ECONOMISTI



ITALIAN ECONOMIC ASSOCIATION 55th ANNUAL CONFERENCE

23-25 October 2014
Department of Economics and Management
via Inama 5 - Trento

ITALIAN ECONOMIC ASSOCIATION

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Department of Economics and Management
via Inama 5 - Trento

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SIE ORGANIZING SECRETARIAT

Sabina Baldinelli
sie.baldinelli@univpm.it

Roberta Crispiani
sie.crispiani@univpm.it

TRENTO ORGANIZING SECRETARIAT

Federica Betta
federica.betta@unitn.it

Mara Tomasi
mara.tomasi@unitn.it



ITALIAN ECONOMIC ASSOCIATION
55th ANNUAL CONFERENCE
23-25 October 2014
Department of Economics and Management
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Programme

THURSDAY, OCTOBER 23rd

1:00 - 2:30 pm: Registration

2:30 - 4:30 pm: PARALLEL SESSIONS A *

A1 MONETARY POLICY AS THE FED TURNS 100 YEARS OLD: A HISTORICAL PERSPECTIVE (with AISPE) - Aula Azzurra

Chair: **Roberto Tamborini**

Central Banks' Transparency: Words as Signals

Francesco Cendron, Gianfranco Tusset

Paul van Zeeland and the First Years of the US Federal Reserve System: An Analysis of the Fed from a Future Belgian Prime Minister

Rebeca Gomez Betancourt, Ivo Maes

The Harvard critique: John H. Williams at the NY FED and the shaping of US monetary policy in the interwar years

Francesco Asso, Sebastiano Nerozzi

* In any session, each presenter will act as a discussant for the subsequent paper: the presenter of the first paper will discuss the second paper; the presenter of the second paper will discuss the third one, and so on; the first paper will be discussed by the last presenter. Any change in the order of the presentations is under the responsibility of the chairman.

A2 SOCIAL CAPITAL, INSTITUTIONS AND DEVELOPMENT: A COMPARATIVE PERSPECTIVE (with AISSEC) - Aula 1B

Chair: **Francesco Farina**

Geographical and historical roots of culture and human development in Italy

Ilaria Petrarca, Roberto Ricciuti

Civic capital and Development: Italy, 1951-2001

Giuseppe Albanese, Guido de Blasio

Long Lasting Differences in Civic Capital: Evidence from a Unique Immigration Event in Italy

Emanuele Bracco, Maria De Paola, Colin Green

A3 ECONOMIC GROWTH AND NEW TECHNOLOGIES - Aula 1C

Chair: **Paolo Guerrieri**

The Economic Impact of Digital Technologies in Europe

Rinaldo Evangelista, Paolo Guerrieri, Valentina Meliciani

High-Speed Internet and Firm Productivity - Quasi - Experimental Evidence from the Province of Trento

Giulia Canzian, Samuele Poy, Simone Schüller

Firm Heterogeneity in Productivity across Europe. What Explains What?

Francesco Aiello, Fernanda Ricotta

R&D, Spatial Proximity and Productivity at Firm Level: Evidence from Italy

Paola Cardamone

A4 REFORMS OF THE INTERNATIONAL FINANCIAL SYSTEM AND MACROECONOMIC POLICIES - Aula 2A

Chair: **Pietro Alessandrini**

Inflation Gifts Restrictions for Structural VARs: Evidence from the US

Andrea Vaona

Basel III, Clubs and Eurozone Asymmetries

Michele Fratianni, John Pattison

Unconventional Monetary Policy from Conventional Models? Changes in Risk Premia and the Reaction Function of the Central Banker

Giuseppe Fontana, Marco Veronese Passarella

Banking on ELR. How the Ideas of Minsky can Tackle Unemployment

Giuseppe Mastromatteo, Lorenzo Esposito

A5 GENDER ECONOMICS AND GENDER POLICIES - Aula 1A

Chair: **Marcella Corsi**

From the Glass Door to the Glass Ceiling: an Analysis of the Gender Wage Gap by Age Groups

Elena Dalla Chiara, Eleonora Matteazzi, Ilaria Petrarca

Women as “Gold Dust”: Gender Diversity in Top Boards and Performance for Italian Banks

Silvia Del Prete, Maria Lucia Stefani

Are Females Scared of Competing with Males? Results from a Field Experiment

Maria De Paola, Francesca Gioia, Vincenzo Scoppa

The Determinants of the Unemployment Gender Gap: A Comparative Investigation

Maurizio Baussola, Chiara Mussida

A6 CORRUPTION - Aula 2C

Chair: **Maria Rosaria Carillo**

The Determinants of Country Corruption. Measurement Errors, Unobserved Heterogeneity and Individual Choice, an Empirical Application with Finite Mixture Models

Alessandra Marcelletti

Corruption, Accountability and Efficiency. An Application to Municipal Solid Waste Services

Graziano Abrate, Federico Boffa, Fabrizio Erbetta, Davide Vannoni

The Determinants of the Contract of Corruption: Theory and Evidence

Salvatore Capasso, Lodovico Santoro

A7 MACROECONOMICS: THEORY - Aula 3C

Chair: **Caterina Colombo**

Population Growth and Human Capital: a Welfarist Approach

Thomas Renström, Luca Spataro

Heterogeneity in Sectoral Price Stickiness, Aggregate Dynamics and Monetary Policy Pitfalls with Real Shocks

Alessandro Flamini

Aggregate Production Functions are NOT neoclassical

Stefano Zambelli

Transition to Modern Growth: the Role of Technological Progress and Adult Mortality

Davide Fiaschi, Tamara Fioroni

A8 THEORIES AND POLICIES IN INTERNATIONAL TRADE - Aula 3D

Chair: **Giorgia Giovannetti**

Intermediate Inputs and the Export Gravity Equation

Antonio Navas, Francesco Serti, Chiara Tomasi

Bank Internationalization and Firm Exports: Evidence from Matched Firm-Bank Data

Raffaello Bronzini, Alessio D'Ignazio

Price or Quality Competition? Old World, New World and Rising Stars in Wine Export

Diego Lubian, Angelo Zago

A9 INDUSTRIAL POLICY EVALUATIONS (with SIEPI) - Aula 3E

Chair: **Alessandro Sterlacchini**

Valutazione delle politiche per i distretti tecnologici attraverso la Social Network Analysis

Otello Ardovino, Ivan Cucco, Alfredo Del Monte

The Impact of R&D Subsidies on Firm Innovation

Raffaello Bronzini, Paolo Piselli

What Kinds of R&D Consortia Enhance SMEs Productivity? A Hierarchical Bayesian Approach for the Analysis of a Small-business Innovation Policy

Annalisa Caloffi, Marco Mariani, Alessandra Mattei, Fabrizia Mealli

Spillovers di conoscenza e innovazione di prodotto: è sempre efficiente sussidiare le imprese?

Carlo Capuano

A10 MICROECONOMICS: THEORY - Aula 2B

Chair: **Mario Lavezzi**

Areeda-Turner in two-Sided Markets

Stefan Behringer, Lapo Filistrucchi

How Many Patents Does it Take to Signal Innovation Quality?

Stefano Comino, Clara Graziano

Signalling with Costly Acquisition of Signals

Ennio Bilancini, Leonardo Boncinelli

On Luxury and Equilibrium

Andrea Mantovi

4:30 - 6:00 pm: DEBATE

UNEMPLOYMENT AND DEFLATION IN EUROPE - Aula Rossa

Chair: **Elido Fazi**

Speakers: *Tito Boeri, Marcello Messori*

6:00 - 7:30 pm: PARALLEL SESSIONS B

**B1 BEHAVIORAL EXPERIMENTAL FINANCE
(sponsored by FONDAZIONE BRUNO KESSLER) -
Aula Azzurra**

Chair: **Massimo Egidi**

The freeze-out bond exchange offer. An experimental approach
Flavio Bazzana, Luigi Mittone, Luciano Andreozzi

Hold on to it? An experimental analysis of the disposition effect
Matteo Ploner

An experiment on retail payments systems
Gabriele Camera, Marco Casari, Stefania Bortolotti

**B2 MAFFEO PANTALEONI AND THE CRISIS OF
LIBERAL THOUGHT (with STOREP) - Aula 1B**

Chair: **Marco Dardi**

Maffeo Pantaleoni: teoria del valore e antisocialismo antisemita
Luca Michellini

“Io sono un darwinista”: la Visione di Maffeo Pantaleoni
Manuela Mosca

**Un’antinomia del liberalismo: uguaglianza di opportunità e
ricchezza ereditaria in Maffeo Pantaleoni**
Terenzio Maccabelli

B3 EUROPE, US AND EMERGING COUNTRIES: COMPARISONS ACROSS DIFFERENT GROWTH EXPERIENCES - Aula 1C

Chair: **Nicola Acocella**

Transatlantic Austerity 2010-... A Comparative Assessment

Roberto Tamborini

**Convergence, Crisis and the Need for Innovative Policies in the
Eurozone**

Enrico Marelli, Marcello Signorelli

**Determinants of Sovereign Bond Yield Spreads in the EMU. An
Optimal Currency Area Perspective**

Mauro Costantini, Matteo Fragetta, Giovanni Melina

7:45 pm: Welcome cocktail - IV Floor, DEM

2:30 - 8:00 pm:

POSTER SESSION P1 - IV Floor, Torretta DEM

Discussion with the authors 7:30 - 7:45 pm

FRIDAY, OCTOBER 24th

8:15 - 9:45 am: PARALLEL SESSIONS C

C1 FIRMS, SOCIAL RESPONSIBILITY AND SOCIAL INNOVATION - I (sponsored by EURICSE) - Aula Azzurra

Chair: **Carlo Borzaga**

Customer Ownership and Quality Provision in Public Services under Asymmetric Information

Laura Abrardi, Luca Colombo, Pier Angelo Mori

Business Associations, Lobbying, and Welfare

Maria Larrain, Jens Prüfer

The Extended Governance of Cooperative Firms: Inter-Firm Coordination and Consistency of Values

Silvia Sacchetti, Ermanno Tortia

C2 BEHAVIOURAL LAW AND ECONOMICS (with SIDE/ISLE) - Aula 1B

Chair: **Lorenzo Sacconi**

Crime Deterrence, Procedure and Reference Dependent Preferences

Matteo Rizzolli, Edoardo Grillo

Boundedly Rational Consumers: Three Challenges for Competition Law

Avishalom Tor

Institutions, Frames, and Social Contract Reasoning

Virginia Cecchini Manara, Lorenzo Sacconi

C3 INSTITUTION, REGULATION AND NORMS - Aula 1C

Chair: **Arrigo Opocher**

**Workers Self-Selection between Workplaces and Employment
Protection Legislation**

Yuval Mazar

**The Impact of National Fiscal Rules on the Stabilisation Function
of Fiscal Policy**

Agnese Sacchi, Simone Salotti

Structural Change and the Rise and Fall of Marital Unions

Alessio Moro, Solmaz Moslehi, Satoshi Tanaka

C4 EXPERIMENTAL ECONOMICS - Aula 2A

Chair: **Werner Güth**

**Trust and Cheating in Sri Lanka: The Role of Experimentally-
Induced Emotions about Tsunami**

Pierluigi Conzo

**Preferences vs. Beliefs: A Field Experiment on the Determinants
of Trust and Regional Development**

Giacomo Degli Antoni, Gianluca Grimalda

C5 POVERTY, INEQUALITY AND INCOME DISTRIBUTION - Aula 1

Chair: **Anna Giunta**

Cost of Inequality, the Uniform Rule and Cooperative Games

Arsen Palestini, Giuseppe Pignataro

Opportunity-Sensitive Poverty Measurement

Paolo Brunori, Francisco Ferreira, Maria Ana Lugo, Vito Peragine

Poverty Rankings of Opportunity Profiles

Vito Peragine, Ernesto Savaglio, Stefano Vannucci

C6 BEHAVIOURAL ECONOMICS - Aula 2C

Chair: **Vincenzo Scoppa**

Card Games and Economic Behavior

Leonardo Becchetti, Maurizio Fiaschetti, Giancarlo Marini

Why do People Sometimes not Keep their Promises?

Giovanni Di Bartolomeo, Stefano Papa, Francesco Passarelli

The Easterlin Paradox: an Interpretation

Gianluigi Coppola

C7 SPENDING REVIEWS - Aula 3C

Chair: **Lorenzo Robotti**

L'orologiaio e il tagliaboschi

Marcello Degni, Paolo De Ioanna

Spending review, politiche ambientali e di sviluppo sostenibile

Aldo Ravazzi Douvan

La revisione della Spesa pubblica locale: specificità e orientamento alla crescita del territorio

Alessandro Petretto

C8 INTERNATIONAL ISSUES, PEACE AND SECURITY - Aula 3D

Chair: **Giuseppe Folloni**

International Prices and Continuing Conflict Theory and Evidence from Sub-Saharan Africa (1980-2011)

Raul Caruso

Military Expenditure, Endogeneity and Economic Growth

Giorgio D'Agostino, John Paul Dunne, Luca Pieroni

C9 FINANCE: BEHAVIOUR AND MARKET RESPONSES - Aula 3E

Chair: **Pompeo Della Posta**

Life-Cycle Portfolio Choice with Liquid and Illiquid Financial Assets

Claudio Campanale, Carolina Fugazza, Francisco Gomes

Auto-enrollment, Matching and Participation in 401(k) Plans

Vincenzo Andrietti

C10 ISSUES IN HISTORY OF ECONOMICS - Aula 2B

Chair: **Mario Pomini**

Modigliani's 1944 wage rigidity assumption and the Neoclassical Synthesis

Antonella Rancan

Between History and Theory: Otto Neurath's Economics from 1906 to 1917

Monika Poettinger

C11 YOUNG ECONOMIST SESSION - I (Macroeconomics) - Aula 3G

Chair: **Paolo Pini**

Evaluating Labor Market Targeted Fiscal Policies in High Unemployment EZ Countries

Elton Beqiraj, Massimiliano Tancioni

Inflation and Taxes in a New Keynesian Model with Underground Economy

Claudio Cesaroni

Sovereign Default in a Multi-Country Economy

Niccolò Battistini

9:45 - 10:15 am: Coffee break - IV Floor, DEM

10:15 - 11:45 am PARALLEL SESSIONS D

D1 FIRMS, SOCIAL RESPONSIBILITY AND SOCIAL INNOVATION - II (sponsored by EURICSE) - Aula Azzurra

Chair: **Pier Angelo Mori**

Pricing and Price Regulation in a Customer-Owned Monopoly

Nicola Doni, Pier Angelo Mori

In Medio Stat Virtus: Towards a More Balanced Economy

Sara Depedri, Alessandro Fedele

Welfare Enhancing Coordination in Consumer Cooperatives under Mixed Oligopoly

Marco Marini, Paolo Polidori, Désirée Teobaldelli, Alberto Zevi

D2 EXPERIMENTAL ECONOMICS - II - Aula 1B

Chair: **Luigi Mittone**

Procrastination, Academic Success and the Effectiveness of a Remedial Program

Maria De Paola, Vincenzo Scoppa

Immigrant Pupils' Performance in Maths: Does it Matter Where One is From?

Gianna Claudia Giannelli, Chiara Rapallini

D3 INDUSTRIAL ORGANIZATION AND CORPORATE GOVERNANCE - Aula 1C

Chair: **Giovanni Battista Ramello**

A Multi-stakeholder Approach to the Governance of Universities: Theory and Empirics

Magali Fia, Lorenzo Sacconi

Why Do Some Multinational Companies Sign Transnational Company Agreements?

Felix Hadwiger

The Role of Exclusivity in Premium Content Distribution: Economic Efficiency and Social Welfare

Augusto Preta, Laura Zamengo

D4 BANKS, ENTERPRISES, AND ECONOMIC CRISIS - I - Aula 2A

Chair: **Giovanni B. Pittaluga**

The Real Side of the Financial Crisis: Bank Vulnerability, Flight to Quality, and Firm Investment Rate

Emanuele Brancati

Public Guarantees to SME Borrowing. An RDD Evaluation

Guido de Blasio, Stefania De Mitri, Alessio D'Ignazio, Paolo Finaldi Russo, Lavinia Stoppani

The underground economy and banks' monitoring model

Salvatore Capasso, Stefano Monferrà, Gabriele Sampagnaro

D5 POVERTY, INEQUALITY AND INCOME DISTRIBUTION - II - Aula 1

Chair: **Paola Villa**

Measuring Well-Being for the Italian Regions: a Multidimensional and Multivariate Approach

Antonella Rita Ferrara, Rosanna Nisticò

Local Banking Development and income Distribution across Italian Provinces

Alexandra D'Onofrio, Pierluigi Murro

The Minimum Guaranteed Income in the Province of Trento: Evidence from an Impact Evaluation

Antonio Schizzerotto, Loris Vergolini, Nadir Zanini

D6 IS THE RISE OF THE SOUTH EQUITABLE, AND SUSTAINABLE? (with SITES) - Aula 2C

Chair: **Federico Perali**

Welfare cost of maize price volatility in Malawi

Maria Sassi

The impact of the Kenya CT-OVC on parents' wellbeing and their children

Sudhanshu Handa, Bruno Martorano, Carolyn Halpern, Audrey Pettifor, Harsha Thirumurthy

The impact of product quality on the pro-trade elasticity of immigrants

Giorgia Giovannetti, Mauro Lanati

D7 MACROECONOMICS: APPLIED - I - Aula 3C

Chair: **Luigi Bonatti**

The Impact of Earthquakes on Economic Activity: Evidence from Italy

Francesco Porcelli, Riccardo Trezzi

Credit Supply Dynamics and Economic Activity in Euro Area Countries: A Time-Varying Parameter VAR Analysis

Martin Bijsterbosch, Matteo Falagiarda

Short- and Long-run ICT and Non-ICT Investments: the Role of Uncertainty and Liquidity Constraints

Fabio Bacchini, Maria Elena Bontempi, Roberto Golinelli, Cecilia Jona Lasinio

D8 APPLIED ECONOMIC ANALYSIS - Aula 3D

Chair: **Stefano Schiavo**

Symmetric and Asymmetric Effects of Proximities. The Case of M&A Deals in Italy

Ron Boschma, Emanuela Marrocu, Raffaele Paci

Do female Managers Affect Productivity? Evidence from Italian Manufacturing Firms

Concetta Castiglione, Davide Infante, Janna Smirnova

Spatial and Sectoral Features of the Firm Demography in Italy

Giuseppe Espa, Danila Filippini, Diego Giuliani, Davide Piacentino

D9 NETWORKS - Aula 3E

Chair: **Edoardo Gaffeo**

Relational Networks, CSR and the Sustainability of the Cooperation between the Firm and its Stakeholders: An Experimental Study

Marco Faillo, Giacomo Degli Antoni, Stefania Ottone, Lorenzo Sacconi

Macroprudential Consolidation Policy in Interbank Networks

Edoardo Gaffeo, Massimo Molinari

Beyond the Average: Peer Heterogeneity and Intergenerational Transmission of Education

Tanika Chakraborty, Olga Nottmeyer, Simone Schüller, Klaus F. Zimmermann

D10 ISSUES IN HISTORY OF ECONOMICS - II - Aula 2B

Chair: **Maria Cristina Marcuzzo**

Rise and Decline of Economic Policy as an Autonomous Discipline: a Critical Survey

Nicola Acocella

Heterogenesis of Ends: Herbert Spencer and the Italian Economists

Claudia Sunna

Augusto Graziani interprete della teoria dell'equilibrio economico generale

Mario Pomini

D11 YOUNG ECONOMIST SESSION - II (Microeconomics) - Aula 3G

Chair: **Sergio Destefanis**

Nucleare di IV generazione in Italia: atteggiamenti e preferenze

Davide Contu

Heterogeneous Fundamentalists and Market Maker Inventories

Alessandro Carraro, Giorgio Ricchiuti

The Impact of Incumbency on Turnout: Evidence from Italian Municipalities

Marco Alberto De Benedetto, Maria De Paola

12:00 - 1:20 pm **PLENARY LECTURE**

IS CHINESE ECONOMIC GROWTH HITTING THE WALL? GOOD OR BAD NEWS FOR EUROPE? - Aula Rossa

Chair: Aldo Montesano

Speaker: Fabrizio Zilibotti

1:30 - 2:30 pm Light lunch - IV Floor, DEM

2:30-4:30 pm **PARALLEL SESSIONS E**

E1 LABOUR MARKETS AND ECONOMIC CRISIS (with AIEL) - Aula Azzurra

Chair: Donata Favaro, Dario Sciulli

Getting Stable: An Evaluation of the Incentives for Permanent Contracts in Italy

Emanuele Ciani, Guido de Blasio

The Short- and Long-run Impacts of Financial Crises on Youth Unemployment in OECD Countries

Giovanni S.F. Bruno, Misbah T. Choudhry, Enrico Marelli, Marcello Signorelli

La Meglio Gioventù: Earnings Gaps across Generations and Skills in Italy

Paolo Naticchioni, Michele Raitano, Claudia Vittori

The Trend over Time of the Labour Market Opportunities of Young People in Italy

Chiara Mussida, Dario Sciulli

E2 CORPORATE SOCIAL RESPONSABILITY - Aula 1B

Chair: **Giovanni Pegoretti**

**The Commons, Primary Goods, and Their Co-operative
Democratic Governance**

Lorenzo Sacconi

**The Crisis and the Efficiency of Italian Cooperative Banks: the
Role of Regulation**

Cristian Barra, Sergio Destefanis, Giuseppe Lubrano Lavadera

**Il dibattito sulla CSR. La responsabilità sociale come scelta
economicamente sostenibile?**

Melania Verde

**The Role of Income Distribution in the Diffusion of Corporate
Social Responsibility**

Simone D'Alessandro, Domenico Fanelli

E3 TRANSPORT ECONOMICS (with SIET) - Aula 1C

Chair: **Romeo Danielis**

**Willingness to Pay Confidence Interval Estimation Methods: a
Comparison**

Valerio Gatta, Edoardo Marcucci, Luisa Scaccia

**Cost distribution and the acceptability of road pricing: evidence
from Milan's referendum**

Marco Percoco

**The Impact of Transportation Demand Management Policies on
Commuting to College Facilities: a Case Study at the University of
Trieste, Italy**

Lucia Rotaris, Romeo Danielis

E4 SMART SPECIALIZATION AND LOCAL DEVELOPMENT (with AISRe) - Aula 2

Chair: **Fabio Mazzola, Guido Pellegrini**

La Smart Specialization e la riforma della politica regionale dell'Unione Europea: verso politiche di innovazione intelligenti

Roberto Camagni, Roberta Capello

La Smart Specialization Strategy e le politiche regionali per l'innovazione

Donato Iacobucci, Enrico Guzzini

La Smart Specialization Strategy tra crisi economica e resilienza regionale

Guido Cainelli

Key Enabling Technologies and Smart Specialization patterns. European evidence from patent data

Sandro Montresor, Francesco Quatraro

Innovation and Investments in an Urban Cross-Sectoral Growth Model: a Change of Course is Needed in Macroeconomic Policies

Riccardo Cappellin

E5 MODELS FOR DECISION MAKING IN ENERGY AND INDUSTRIAL SECTORS (with AMASES) - Aula 1A

Chair: **Elisabetta Allevi**

Evaluating the Impacts of Priority Dispatch in the European Electricity Market

Giorgia Oggioni, Frederic H. Murphy, Yves Smeers

A Leader-Followers Model of Power Transmission Capacity Expansion in a Market Driven Environment

Paolo Pisciella, Marida Bertocchi, Maria Teresa Vespucci

Cap-and- Trade Design and Intrinsic Boundaries to RES Conversion of Energy Systems

Paolo Falbo, Cristian Pelizzari, Luca Taschini

Utility Indifference Pricing and Hedging for Structured Contracts in Energy Markets

Giorgia Callegaro, Luciano Campi, Tiziano Vargiolu

E6 EXCHANGE RATE - Aula 2C

Chair: **Giuseppe De Arcangelis**

Higher order beliefs and the dynamics of exchange rates

Francesca Pancotto, Giuseppe Pignataro, Davide Raggi

Fiscal Shocks and the Exchange Rate

Giorgio Di Giorgio, Salvatore Nisticò, Guido Traficante

A Dynamic Exchange Rate Model with Heterogenous Agents

Michele Gori, Giorgio Ricchiuti

Foreign Exchange Reserve Diversification and the “Exorbitant Privilege”

Pietro Cova, Patrizio Pagano, Massimiliano Pisani

E7 MACROECONOMICS: APPLIED - II - Aula 3C

Chair: **Michele Fratianni**

Industrial Growth and Spatial Spillovers in XIX Century Italy

Carlo Ciccarelli, Stefano Fachin

Sovereign Debt, Default Risk and Fiscal Consolidation in the EZ Periphery

Elton Beqiraj, Massimiliano Tancioni

Inequality Accounting for a Large Cross-Section of Countries

Davide Fiaschi, Angela Parenti

E8 MICROECONOMICS: APPLIED - Aula 3D

Chair: **Neri Salvadori**

Liquidity Constraints and Labor Supply

Mariacristina Rossi, Serena Trucchi

Extortion, Firm’s Size and the Sectoral Allocation of Capital

Luigi Balletta, Mario Lavezzi

The impact of pollution abatement investments on technology: Porter hypothesis revisited

Jean Pierre Huiban, Camilla Mastromarco, Antonio Musolesi, Michel Simioni

E9 FEEDING THE PLANET AND GREENING AGRICULTURE: CHALLENGES AND OPPORTUNITIES FOR THE BIO-ECONOMY (with AIEAA) - Aula 3E

Chair: **Donato Romano**

Spatial Panel Models for the Analysis of Land Prices

Annachiara Saguatti, Kenneth Erickson, Luciano Gutierrez

An Addendum to: A Meta-Analysis of Hypothetical Bias in Stated Preference Valuation

Gianluca Stefani, Riccardo Scarpa, Ginevra Virginia Lombardi

Green Growth and Sustainability: Analysing Trade-offs in Climate Change Policy Options

Alessandro Antimiani, Valeria Costantini, Anil Markandya, Chiara Martini, Alessandro Palma, Maria Cristina Tommasino

Food Security, Health and Trade Liberalization

Alessandro Olper, Daniele Curzi, Elisa Bedin, Jo Swinnen

E10 GLOBAL VALUE CHAIN AND TRADE POLICY - Aula 2B

Chair: **Riccardo Fiorentini**

How Does Foreign Demand Activate Domestic Value Added? A Comparison among the Major Euro-Area Economies

Rita Cappariello, Alberto Felettigh

Supply Chains and the Internationalization of SMEs: Evidence from Italy

Giorgia Giovannetti, Enrico Marvasi, Marco Sanfilippo

Global Value Chains and the Great Recession: Evidence from Italian and German Firms

Antonio Accetturo, Anna Giunta

Value chains, regional trade agreements and Trans-Atlantic Pact

Maria Luigia Segnana

4:30 - 4:45 pm Coffee break - IV Floor, DEM

4:45 - 6:45 pm

SIE MEMBERS' ANNUAL MEETING - Aula Rossa

- Relazione del Presidente
- Bilancio
- Future edizioni della Riunione Scientifica Annuale
- Riviste (Rivista Italiana degli Economisti; Italian Economic Journal)
- Relazione delle Commissioni:
 - Commissione di genere: illustrazione dei risultati dell'indagine di genere
 - Commissione Università Ricerca Valutazione: illustrazione sintetica dell'indagine sulle riviste italiane 2014
 - Archivio storico degli economisti
 - Commissione didattica: il liceo economico
- Attribuzione del Premio SIE a tesi di dottorato
- Varie ed eventuali

2:30 - 7:30 pm:

POSTER SESSION P2 - IV Floor, Torretta DEM

Discussion with the authors 4:30 - 4:45 pm

*7:30 pm Departure to Social Dinner - Cantine Rotari,
Mezzocorona*

Meeting point: via Inama 5 - Hall, DEM

SATURDAY, OCTOBER 25th

8:15 - 9:45 am PARALLEL SESSIONS F

F1 ELECTRIC MARKET AND RENEWABLE ENERGY SOURCES (with AIEE) - Aula Azzurra

Chair: **Carlo Andrea Bollino**

Market Coupling between Electricity Markets: Theory and Empirical Evidence for the Italian-Slovenian Interconnection

Lucia Parisio, Matteo Pelagatti

Sustainable Growth with Renewable and Fossil Fuels Energy Sources: a DSGE Approach

Amedeo Argentiero, Carlo Andrea Bollino, Silvia Micheli

Are renewable energy subsidies effective? Evidence from Europe

Marcella Nicolini, Simona Porcheri, Massimo Tavoni

Optimal Design for Hourly Electricity Price in the Italian Market

Simona Bigerna, Carlo Andrea Bollino

F2 CREATIVE AND HERITAGE ECONOMICS (with AEC) - Aula 1B

Chair: **Fabio Severino**

Centralized vs Decentralized Tourism Policies: a Spatial Interaction Model Framework

Guido Candela, Maurizio Mussoni, Roberto Patuelli

How Often to a Museum? Motivations Matter

Juan Gabriel Brida, Chiara Dalle Nogare, Raffaele Scuderi

Live and digital engagement with museums and visual arts

Victoria Ateca-Amestoy, Concetta Castiglione

F3 CORPORATE GOVERNANCE AND FINANCIAL REGULATION - Aula 1C

Chair: **Alberto Zazzaro**

Managerial Compensation, Regulation and Risk in Banks: Theory and Evidence from the Financial Crisis

Vittoria Cerasi, Tommaso Oliviero

Incentive Compensation and Incentive Regulation: Empirical Evidence

Carlo Cambini, Laura Rondi, Sara De Masi

F4 BANKS, ENTERPRISES, AND ECONOMIC CRISIS - II - Aula 2A

Chair: Salvatore Capasso

Does Innovation Affect Credit Access? New Empirical Evidence from Italian Small Business Lending

Andrea Bellucci, Ilario Favaretto, Germana Giombini

The Determinants of Bank Switching. Evidence from Italian Households

Marianna Brunetti, Rocco Ciciretti, Ljubica Djordjevic

Euro Crisis, Banks' Liquidity Needs and the Liquidity Policy of the ECB

Pierluigi Morelli, Giovanni B. Pittaluga, Elena Seghezza

F5 COORDINATION AND CONFLICT IN THE EUROPEAN ECONOMIC POLICY - Aula 1

Chair: Alessandro Roncaglia

Structural Reforms in the Eurozone: a Case of Self-defeating Expectations?

Luigi Bonatti, Andrea Fracasso

Fiscal Policy Impacts on Growth: an OECD Cross-Country Study with an Emphasis on Capital Rates Accumulation

Giuseppe Mastromatteo, Giovanni Trovato

Information Transmission within Federal Fiscal Architectures: Theory and Evidence

Axel Dreher, Kai Gehring, Christos Kotsogiannis, Silvia Marchesi

F6 EXPERIMENTAL ECONOMICS - III - Aula 2C

Chair: Matteo Ploner

A Hybrid Game with Conditional and Unconditional Veto Power

Werner Güth, M. Vittoria Levati, Natalia Montinari, Chiara Nardi

What drives parking choices: a laboratory experiment

Angela S. Bergantino, Claudia Capozza, Angela De Carlo, Andrea Morone

Thou shall not steal. Experimental evidence on the social norm of property

Marco Faillo, Matteo Rizzolli, Stephan Tontrup

F7 INCOME AND SOCIAL MOBILITY - Aula 3C

Chair: Gabriella Berloff

Pro-poor Mobility

Florent Bresson, Jean-Yves Duclos, Flavia Palmisano

Occupational Mobility between Generations: a Theoretical Model and an Application to the Italian Data

Irene Brunetti, Davide Fiaschi

Moving Towards Estimating Lifetime Intergenerational Economic Mobility in the UK

Paul Gregg, Lindsey Macmillan, Claudia Vittori

F8 POVERTY, INEQUALITY AND INCOME DISTRIBUTION - III - Aula3D

Chair: Arsen Palestini

Connecting Interregional and Interpersonal Redistributive Effects of the Public Budget: Evidence from Italy

Caterina Ferrario, Alberto Zanardi

Political Cycle and Declared Labour Incomes in Italy: a Quasi-experimental Evidence on Tax Evasion

Roberto Fantozzi, Michele Raitano

Economic Hardship, Housing Cost Burden and Tenure Status: Evidence from EU-SILC

Manuela Deidda

F9 ECONOMIC GROWTH AND NEW TECHNOLOGIES - II - Aula 3E

Chair: **Stefano Zambelli**

Elasticity of substitution and technical progress: Is there a misspecification problem?

Daniela Federici, Enrico Saltari

Endogenous Labour Supply, Endogenous Lifetime and Economic Growth: Local and Global Indeterminacy

Luca Gori, Mauro Sodini

Market Access and Local Growth: what do 150 years of Data about Italy Say?

Marcello Pagnini

F10 SOCIAL COHESION - Aula 2B

Chair: **Ermanno Tortia**

Historical Legacy and Policy Effectiveness: the Long-Term Influence of pre-Unification Borders in Italy

Giovanna D'Adda, Guido de Blasio

Social Dialogue, Industrial Relations and Unemployment

Giulio Piccirilli

Informal Networks, Spatial Mobility and Overeducation in the Italian Labour Market

Valentina Meliciani, Debora Radicchia

9:45 - 10:00 am: Coffee break - Hall, DEM

After 11.00 am: Light meals available - Hall, DEM

10:00 - 12:00 am: PARALLEL SESSIONS G

G1 ROUND TABLE “BANKING BIODIVERSITY AND REGULATION: THE COOPERATIVE AND ETHICAL BANK TRADITION” (co-organized with Cooperazione Trentina) - Sala Conferenze

Chair: **Leonardo Becchetti**

Speakers: *Gregory F. Udell (Indiana University), Giovanni Ferri (LUMSA), Alessandro Azzi (Federcasse), Silvio Goglio (University of Trento), Giorgio Gobbi (Bank of Italy)*

G2 LABOUR MARKETS AND DEVELOPMENT. A COMPARATIVE PERSPECTIVE (with EACES) - Aula 1B

Chair: **Marcello Signorelli, Enrico Marelli**

Structural Transformation in India: An Econometric Investigation
Deepak Kumar Behera, Mitali Tiwari

Determinants of Job Satisfaction in Young Russian Workers
Francesco Bartolucci, Aleksandra Bashina, Giovanni S.F. Bruno, Olga Demidova, Marcello Signorelli

Labour Productivity of Young and Adult Temporary Workers: a Cross-country Analysis
Maria Laura Parisi, Enrico Marelli, Olga Demidova

A Multilevel Analysis of the Unemployment in Egypt
Eleonora Bertoni, Giorgio Ricchiuti

G3 EMPIRICAL ANALYSIS ON LOCAL DEVELOPMENT - Aula 1C

Chair: **Tiziana Cuccia**

Are Knowledge Flows All Alike? Evidence from European Regions
Francesco Quatraro, Stefano Usai

Press and Corruption in the Italian Regions: An empirical Test
Nadia Fiorino, Emma Galli, Ilaria Petrarca

Term Limits for Mayors and Fiscal Policy: Evidence from Italian Municipalities

Chiara Dalle Nogare, Zohal Hessami

Analisi della rete di una destinazione turistica

Antonio Purpura, Salvatore Iannolino, Giovanni Ruggieri

G4 HEALTH ECONOMICS (with AIES) - Aula 2A

Chair: **Giacomo Pignataro**

Financial Incentives and Inappropriateness in Healthcare: Evidence from Italian Cesarean Sections

Marina Cavalieri, Calogero Guccio, Domenico Lisi, Giacomo Pignataro

Immigration policy and birth weight: positive externalities in Italian law

Luca Pieroni, Luca Salmasi

G5 FROM FINANCIAL CRISIS TO ECONOMIC CRISIS AND BACK - Aula 1A

Chair: **Andrea Fracasso**

Animal Spirits, Investment and Unemployment: An Old Keynesian View of the Great Recession

Marco Guerrazzi

Escaping Financial Crises? Macro Evidence from Sovereign Wealth Funds' Investment Behaviour

Alessio Ciarlone, Valeria Miceli

Stability and Identification with Optimal Macroprudential Policy Rules

Jean-Bernard Chatelain, Kirsten Ralf

G6 INNOVATION, KNOWLEDGE AND ENTREPRENEURSHIP - Aula 2C

Chair: **Enrico Zaninotto**

University-Industry Collaboration in Biopharmaceutical Industry: the Italian Case

Anna Giunta, Filippo M. Pericoli, Eleonora Pierucci

Intangible Investments and Innovation Propensity. Evidence from the Innobarometer 2013

Sandro Montresor, Antonio Vezzani

Firms' Growth in European Transition Countries: which Factors Matter?

Angela S. Bergantino, Claudia Capozza

Innovation and Export in SMEs: the Role of Relationship Banking

Serena Frazzoni, Maria Luisa Mancusi, Zeno Rotondi, Maurizio Sobrero, Andrea Vezzulli

G7 FIRM ORGANIZATION AND INDUSTRIAL DYNAMICS - Aula 3C

Chair: **Michele Polo**

The Strategic Reactions of Italian Firms to Globalization under the EMU

Enrico Tundis, Roberto Gabriele, Enrico Zaninotto

Capacity Choice and Welfare under Alternative Unionisation Structures

Luciano Fanti, Nicola Meccheri

Cartel Stability, Mark-Up Cyclicalities and Product Differentiation

Luca Lambertini, Luigi Marattin

Flexible Pay Systems and Labour Productivity: Evidence from Emilia-Romagna Manufacturing Firms

Roberto Antonietti, Davide Antonioli, Paolo Pini

G8 ENVIRONMENT AND INNOVATION (with IAERE) - Aula 3D

Chair: **Massimiliano Mazzanti**

Moving Diversely Towards the Green Economy. CO2 Abating Techno-Organisational Trajectories and Environmental Policy in EU Sectors

Massimiliano Mazzanti, Ugo Rizzo

Natural Disasters, Mitigation Investment and Financial Aid in Developing Countries

Rainer Andergassen, Luigi Sereno

Climate change effects and Agriculture in Italy: a stochastic frontier analysis at regional level

Sabrina Auci, Donatella Vignani

The Greener the Better? Job Creation Effects of Environmentally-Friendly Technological Change

Luisa Gagliardi, Giovanni Marin, Caterina Miriello

G9 EMPIRICAL AND EXPERIMENTAL LAW AND ECONOMICS - Aula 3E

Chair: **Matteo Rizzoli**

The Grass is Always Greener on the other Side. Prevalence of Adolescent Cannabis Use and Decriminalization

Ines Reith

Social Influence on Third-Party Punishment: an Experiment

Emanuela Carbonara, Marco Fabbri

The Social Contract of the Firm and Conceptions of Justice: an Experimental Approach

Giacomo Degli Antoni, Pedro Francés-Gòmez, Marco Faillo, Lorenzo Sacconi

G10 INFORMATION, EFFICIENCY, EQUITY AND WELFARE - Aula 2B

Chair: **Alessandro Petretto**

Constitutional Rules and Efficient Policies

Michela Cella, Giovanna Iannantuoni, Elena Manzoni

Does the Letter Matter (and for Everyone)? Quasi-experimental Evidence on the Effects of Local Breast Cancer Screening Policies

Vincenzo Carrieri, Ansgar Wuebker

What Kind of Welfare State do you Prefer? An Experiment on Framing the Social Insurance Scheme

Francesco Farina, Stefania Ottone, Ferruccio Ponzano

12:00 - 1:30 pm: PLENARY SESSION

**HONOURING OUR PAST PRESIDENTS:
AUGUSTO GRAZIANI AND SIRO LOMBARDINI -
Aula Rossa**

Chair: Aldo Montesano

*With Terenzio Cozzi and Francesco Silva honouring Siro Lombardini;
Lilia Costabile and Riccardo Realfonzo honouring Augusto Graziani*

1:30 pm: Closing address

ARTICLES IN POSTER SESSIONS

POSTER SESSION P1 - IV Floor, Torretta DEM

Discussion with the authors 7:30 - 7:45 pm

Do Export-price Elasticities Support Tensions in Currency Markets? Evidence from China and six OECD Countries

Francesco Aiello, Graziella Bonanno, Alessia Via

Social Norms or Low-cost Heuristics? An Experimental Investigation of Imitative Behavior

Simona Cicognani, Luigi Mittone

An Estimate of the Degree of Interconnectedness between European Regions: A Bayesian Model Averaging Approach

Davide Fiaschi, Angela Parenti

Spatial Clubs in European Regions

Davide Fiaschi, Lisa Gianmoena, Angela Parenti

Self-fulfilling and fundamentals based speculative attacks on public debt

Pompeo Della Posta

Employer Moral Hazard and Wage Rigidity. The Case of Worker owned and Investor owned Firms

Marina Albanese, Cecilia Navarra, Ermanno C. Tortia

Are Regional Systems Greening the Economy? The Role of Environmental Innovations and Agglomeration Forces

Davide Antonioli, Simone Borghesi, Massimiliano Mazzanti

From An “Austere” Monetary Union to a Federal Union. More Solidarity among the European Citizens

Riccardo Fiorentini

The Economic Effect of Corruption in Italy: A Regional Panel Analysis

Maurizio Lisciandra, Emanuele Millemaci

Productivity, market selection and corporate growth: comparative evidence across US and Europe

Giovanni Dosi, Daniele Moschella, Emanuele Pugliese, Federico Tamagni

Broadening or Jumping? An Analysis of the First Export Market of EU Firms

Anna Maria Pinna, Vania Manuela Licio, Rinaldo Brau

Employment and Technological Change: On the Geography of Labor Market Adjustments

Luisa Gagliardi

Environmental Sustainability and Human Development: a Greening of Human Development Index

Norma Maccari

Finite Mixture Modeling of Unemployment Duration

Lorenzo Corsini, Paolo Frumento

The contribution of migrants to the exports of Spanish provinces

Anna D'Ambrosio

Environmental Innovations and Firm's Boundaries: Evidence from two Ecological Industries in North-East Italy

Riccardo Leoncini, Sandro Montresor, Francesco Rentocchini

Agglomeration economies and firm survival in Italy: the intertwining of local and global drivers

Anna M. Ferragina, Fernanda Mazzotta

POSTER SESSION P2 - IV Floor, Torretta DEM
Discussion with the authors 7:30 - 7:45 pm

Heterogeneous Preferences and In-kind Redistribution

Luna Bellani, Francesco Scervini

Electoral Systems and Immigration

Giuseppe Russo, Francesco Salsano

Innovation Systems Research in the Italian Food Industry

Ornella Wanda Maietta

Persistence Bias and Schooling Returns

Corrado Andini

**The effect of Intellectual Property Rights on domestic innovation
in the pharmaceutical sector**

Simona Gamba

Tail Risk in Power Price Modelling and Forecasting with RES

Angelica Gianfreda, Derek W. Bunn, Dipeng Chen

**The Steel Industry: a Mathematical Model under Environmental
Regulations**

*Rossana Riccardi, Francesca Bonenti, Elisabetta Allevi, Claudio Avanzi,
Adriana Gnudi*

Overreaction to Excise Taxes: the Case of Gasoline

Silvia Tiezzi, Stefano F. Verde

**Awarding Procedures in Public Procurement: does Project
Complexity Matter?**

S. Baldi, Anna Bottasso, Maurizio Conti, Chiara Piccardo

**The Determinants of Female Activity Rates in Some Southern
European Countries**

Raffaella Patimo, Thais Garcia Pereiro, Rosa Calamo

Small Noise in Signaling Selects Pooling on Minimum Signal

Ennio Bilancini, Leonardo Boncinelli

Rational Addiction and Cultural Goods: the Case of the Italian Theatregoer

Concetta Castiglione, Davide Infante

Temporary Employment, Volatility and Unions: Firm-level Evidence from Italy

Francesco Devicienti, Paolo Naticchioni, Andrea Ricci

Does the Home Advantage Depend on Crowd Support? Evidence from Same-Stadium Derbies

Michela Ponzo, Vincenzo Scoppa

Academics' Motivations and Depth and Breadth of Knowledge Transfer Activities

Roberto Iorio, Sandrine Labory, Francesco Rentocchini

Lending Organization and Credit Supply During the Crisis

Silvia Del Prete, Marcello Pagnini, Paola Rossi, Valerio Vacca

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**Department of Economics
and Management**

via Inama, 5
38122 Trento
phone +39 0461 282318 - 2239
fax +39 0461 882241
e-mail: dem@unitn.it

Italian Economic Association

piazzale Martelli, 8
60121 Ancona
phone +39 071 2207111
fax +39 071 200494
e-mail: sie@univpm.it