



**updated 12 May**

**THE RETURN OF THE STATE  
Businesses, communities and  
institutions**

**TRENTO  
2021  
3-6 June**



PROVINCIA  
AUTONOMA  
DI TRENTO

The relationship between the state and the economy has always been something of a seesaw. As a general rule, in times of crisis – and here we need only think of the Wall Street crash in 1929, but also the 2008 international financial crisis – public authorities have had to intervene to sort out the disasters caused by a market without rules, or with rules that are too ineffective.

In contrast, in times of expansion, the “invisible hand” of the market is usually left free to act, creating and redistributing wealth. Hence the state is invited to take one or several steps back, limiting itself to “regulating the traffic”, creating the most favourable conditions for economic forces to free all their energy, and their aggression, ultimately considered to be beneficial.

The pandemic undoubtedly took us back to the first of the two scenarios, but this time in a particular context: on this occasion the state entered the fray not to deal with the negative effects of a recession, but rather to combat a deadly serious health emergency, of the kind not faced by the world for around a century. Inevitably, however, the health emergency has also led to a devastating economic crisis. Consequently, the state has been called on to act in two contexts: in the field of health, but also in relation to economic recovery, which must be brought about, encouraged and stimulated at all costs.

I feel I should underline that in Trentino the situation is even more complex, due to the special form of autonomy. Here central government is not the only player, as a result of the significant powers of self-governance assigned to the Autonomous Province of Trento, in a framework that is also regional and euro-regional. The relationship between local institutions and central government is thus a further element we believe is worth considering at a Festival focusing on the return of the state due to COVID-19. The dialectics of the situation may indeed provide useful lessons about how to deal with an emergency and the most appropriate and effective governance for exceptional events such as a pandemic, in economic and social terms, no less than at institutional level.

So the state, the market and supranational institutions such as the European Union or UN agencies are key players, but also local authorities, communities and peoples. The synergistic relationship between all these elements must spark off the recovery, and a renaissance.

**Maurizio Fugatti**

President of the Autonomous Province of Trento



COMUNE  
DI TRENTO

I have read that a pandemic is a social and political phenomenon with some health implications. In effect, if we consider the radical changes our lives have been subjected to, we must admit that the statement is only apparently paradoxical. In the last few months, it has been the pandemic that has dictated the political agenda, conditioned the economy and directed choices in both the public and private spheres. None of us had ever experienced anything similar, apart from the very oldest who lived through the war.

Diffusion of the virus all over the world put national states back in the limelight, after globalisation had reduced them to supporting players in a story created by higher and impersonal dynamics. In the last year or so, central governments have regulated every detail of our lives. They have established curfew times, as if we were all adolescents going on a first date. They have confined us in front of our computers, transforming us into hubs of a great digital network. In Italy the state has stopped evictions, blocked dismissals, and extended the layoff support system. The USA has passed the Rescue Plan, the second biggest family support plan in American history. Not to mention governments that have used facemasks not just to stop the virus, but also to silence dissenting voices.

What will remain of all this after the high tide of the pandemic has retreated? Hidden among the many relics (laws: limitations on freedom) to get rid of in a hurry, there are undoubtedly some experiences to be exploited. We will be happy to give up a state that regulates every aspect of our lives, including the number of guests we can invite to lunch. However, we would certainly not want the state to stop taking seriously the tasks of safeguarding our health, combating poverty, reducing inequality, and making investment into an opportunity to modernise the country and together create employment and widespread wellbeing. We would also like a state that is more present in terms of global cooperation. Because as we have learned in the last few months, there are dangers that can only be overcome with multilateral strategies.

Never before have we so needed the Festival of Economics to try and understand the new confines between the public sector, which has extended its range of action, and the private sector, which must rediscover a space in which to free its indispensable energy. The Festival will be an opportunity to discuss, learn and hopefully turn over a new leaf, a little more aware than we were a year ago.

**Franco Ianeselli**  
Mayor of Trento



UNIVERSITÀ  
DI TRENTO

As newly elected Rector of the University of Trento I am called on for the first time to offer a brief starting point for reflection at this edition of the Festival.

I am a great admirer of the Festival of Economics and I have always taken advantage of the debate animating the city of Trento at the time of the event, debate that focuses on knowledge and constructive exchange of ideas on major issues that have not yet been fully settled.

Over a year has gone past since our lives changed radically, and perhaps it has not all gone as well as we hoped at the beginning of the pandemic. The world as we knew it is no longer the same, and administrations have entered our lives in an increasingly invasive manner, laying down the law in terms of permits, prohibitions, and the timing and manner of everyday life.

It is often said that "one person's freedom ends where another's begins".

In the Covid era, the debate about the correct boundaries between the individual's freedom of choice and safeguarding of public health is more topical than ever and worthy of closer examination.

Over the last six years I have been Vice-Rector with responsibility for supporting business and I know the industrial and entrepreneurial world well. Hard hit by the pandemic, it has found itself subject to widescale invasion by new public sector measures, at the expense of freedom of enterprise.

Universities have experienced much the same thing. The pandemic has modified the balance between choices dictated by the necessary national and provincial orders, continuously changing on the basis of the progress of the pandemic, and the autonomy of universities.

By now we are used to reasoning in terms of emergencies and perhaps we ask ourselves little about the long-term scenario that will result from this encroachment by the public sector.

Enforced coexistence with the virus, which I hope will be slowed down by the vaccination campaign, will oblige us as individuals to reconsider previously unthinkable values and models, and as a University, to incorporate a certain flexibility based on regulations dictated by others into the structure.

Reflecting on all this is necessary and I am certain that the Festival of Economics will help us to do so in the best possible way.

**Flavio Deflorian**

Rector of the University of Trento

## **THE RETURN OF THE STATE**

### **Businesses, communities and institutions**

One day when we were deep in the red zone, I happened to bump into (in the literal sense of the term) a young man wearing two face masks and a scarf around his neck, who was so busy scrutinising the pedometer he held in his hand that he inadvertently walked straight into me. After he apologised, I couldn't resist the temptation to ask why he was behaving in such a strange way. "If I'm walking I need to wear a FP2 face mask, if I walk fast a surgical mask is good enough, and if I run I can make do with a scarf. But how do I know if I am walking slowly or quickly, or whether I am almost running?"

The coronavirus pandemic has led to the public sector entering our lives in an ever more invasive manner, regulating even the most intimate details of our everyday routine, from when we can go out to the people we can invite to dinner. To be clear: it has done so (albeit not always) for good reasons, and other countries with a less invasive state government have bitterly regretted it. The fact is, that when we come out of the emergency, we will find ourselves with a grossly enlarged state that has invaded fields previously left entirely to private initiative.

The end of the pandemic can be an opportunity to re-establish the confines of the state, reinforcing its presence wherever there is greatest need and planning a withdrawal elsewhere. What must the public sector do for its citizens and what should it instead limit itself to regulating, leaving the rest to private initiative? And how should it respond to a private sector that does not pursue only its own individual or business interests, but also organises itself into communities and volunteer associations capable of promoting the common good equally well, if not better, than the public sector.

The search for vaccines against COVID-19 has benefited from strong public sector support. Without this funding it would probably not have been possible to accelerate the process. Science had never previously taken less than 12 years to find a vaccine against viral pathogens. On average, it has taken 30 years, and for some viruses, such as HIV and hepatitis C, there is still no vaccine more than 30 years after their appearance on the face of the Earth. This time it has all been much quicker: after just over a year there are several vaccines available. The nations that took the greatest risks in funding the research of pharmaceutical companies have not only contributed towards offering everyone an effective weapon against the pandemic, but have also succeeded in procuring an adequate quantity of doses to administer to their own citizens. In cases like this, where powerful externalities are in play, it is right that there is an entrepreneurial state that shares business risks with the private sector. But what has all this got to do with those who today propose a new institute for industrial reconstruction or the creation of state banks?

Even once the perimeter of public intervention has been redefined, it would be sensible to ask oneself how to make the state more efficient in doing the things it should rightly do. The pandemic has been a very demanding stress test for the public administration. In some cases, it has done very well; we need only think of the commitment of medical staff and paramedics, and hope that this example will give everyone an increased awareness of how important it is to pay taxes to fund these services.

In other cases, public administrations have failed, and we must learn from these negative experiences, just as we have from the positive ones. For example, there is much to reconsider in the Italian form of federalism, which led to continuous arguments between regional administrations and central government in the toughest months of the pandemic, disorienting citizens and those called on to manage the

emergency. There is also a great deal to learn about how to rapidly reach the people who most need financial support and healthcare.

When public intervention does not work properly there is invariably a tendency to blame bureaucracy. But what is bureaucracy and where does it originate? The suspicion is that it is often the result of encroachment by politicians, who do not trust the technostructure and control its actions with a long series of limitations. And in this context, what is the role of the intermediate class situated between politicians and the technostructure, which neither answers to voters nor is subject to the screening of skills required by the different administrations? Is it right that these figures at the top can be removed with every change of government, as provided for by the spoils system?

To what extent should public sector employees be treated differently from private sector employees? It is often said that in contrast with the private sector, access to public sector employment takes place through competitive examinations. But how many managers and middle-management employees in the public administration found employment without competition?

These are some of the questions up for debate in Trento and on the web during the period of the Festival. It is the second edition (and let us hope the last) to take place during the COVID-19 pandemic, so many will only be present in Trento virtually. However, this will drive even more people to attend the Festival in the streets and squares when we finally come out of this nightmare.

**Tito Boeri**

Scientific Director of the Festival of Economics

## **Acknowledgements**

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The organising committee of Trento Festival of Economics reserves the right to make changes to the programme after the printing of this publication. Information regarding the programme, last minute changes, and events suspended or cancelled is constantly updated at the site [www.festivaleconomia.it](http://www.festivaleconomia.it), or can be requested at the information points open on the days of the Festival, telephonically from the administration office (Tel. +39 0461 494946), or by sending an e-mail to the address [info@festivaleconomia.it](mailto:info@festivaleconomia.it).

All the events in the programme can be watched live on the website [www.festivaleconomia.it](http://www.festivaleconomia.it).

All the recordings of the events will be available on the website from the day after the live broadcast.

All the latest updates and useful information can be found at the website [www.festivaleconomia.it](http://www.festivaleconomia.it).

## Previous editions

2006 – WEALTH AND POVERTY

2007 – HUMAN CAPITAL, SOCIAL CAPITAL

2008 – THE MARKET AND DEMOCRACY

2009 – IDENTITY AND THE GLOBAL CRISIS

2010 – INFORMATION, CHOICES AND DEVELOPMENT

2011 – THE BORDERS OF ECONOMIC FREEDOM

2012 – LIFE CYCLES AND INTERGENERATIONAL RELATIONSHIPS

2013 – SOVEREIGNTY IN CONFLICT

2014 – RULING CLASSES, GROWTH AND THE COMMON GOOD

2015 – SOCIAL MOBILITY

2016 – WHERE GROWTH TAKES PLACE

2017 – UNEQUAL HEALTH

2018 – TECHNOLOGY AND JOBS

2019 – GLOBALIZATION, NATIONALISM AND REPRESENTATION

2020 – ENVIRONMENT AND GROWTH

**RAI SPACE**  
**RAI - RADIO1**  
7.30-9.30  
**Piazza Duomo**

### **RADIO ANCH'IO**

presented by NICOLE RAMADORI, GIORGIO ZANCHINI

Radio1 showcase, with the major current affairs issues and the key players broadcasting live to listeners. This is the tried and tested formula behind the long-term success of "Radio anch'io". The relevance of the subjects dealt with and the quality of the guests do the rest.

**RAI SPACE**  
**RAI - RADIO1**  
11.30-12.00  
**Piazza Duomo**

### **ITALIAN INFORMATION DESK**

organised by AMERICO MANCINI and the economic and TU newsroom

Economics is not just about the spread. Investigations, reports, what works and what doesn't in Italy. The changing labour market and a look at the world, accompanied by our experts, to answer questions about pensions, bills, taxation, energy, national health disservice, waste, condominium regulation and more.

**RAI SPACE**  
**RAI NEWS**  
11.30-12.00  
**Piazza Duomo**

### **ECONOMY 24**

Link-ups with the daily in-depth feature prepared by the economic newsroom of RaiNews24. Every day there will be reports, guests and fact-checking on topical economic issues at local and global level: from the world of employment, business, innovation and finance, with real time links to the Milan stock exchange for updates on the international and European financial markets.

**INAUGURATION**  
15.00

speakers: 

**TITO BOERI, INNOCENZO CIPOLLETTA, GREGORIO DE FELICE, FLAVIO DEFLORIAN, MAURIZIO FUGATTI, FRANCO IANESELLI, GIUSEPPE LATERZA**

coordinated by **MARIA CONCETTA MATTEI**

**RAI SPACE**  
**RAI NEWS**  
15.00-16.00  
**Piazza Duomo**

### **ITALIAN NEWSROOM**

presented by CHIARA PADUANO

News, guests, interviews and exclusive features in the RaiNews24 in-depth programme presented by Chiara Paduano.

## DIALOGUES

16.30

**MICHAEL KREMER, RINO RAPPUOLI** 

### **ECONOMICS, VACCINE POLICY AND PANDEMICS**

introduced by **TITO BOERI**

A discussion of policies and investments to end the COVID-19 pandemic globally as soon as possible, and to avoid vaccine shortages, export bans, hoarding during future pandemics.

## VISIONS

16.30

**ORIANA BANDIERA**

### **CORRUPTION: IS THE CURE WORSE THAN THE DISEASE?**

introduced by **PAOLO MORANDO**

Corruption is thought to be the main cause of failure of the state and yet regulations that are put into place to fight it often seem ineffective if not detrimental. This lecture uses simple economic principles to explain why and to show how autonomy and incentives interact to attract effective civil servants.

## VISIONS

17.30

**DARON ACEMOGLU** 

### **THE LEVIATHAN'S RETURN AND THE ROLE OF CIVIL SOCIETY**

introduced by **MASSIMO GAGGI**

History demonstrates that strengthening the role of the state can stimulate social and economic progress when society takes action to defend everyone's rights. Is this still a credible perspective in a world divided between fragile democracies and authoritarian regimes?

## **INCONTRI CON L'AUTORE**

18.00

**Palazzo Geremia**

### **CARLO COTTARELLI ALL'INFERNO E RITORNO. PER LA NOSTRA RINASCITA SOCIALE ED ECONOMICA**

organised by Feltrinelli

discussed with **PAOLO GUERRIERI, ROBERTO MANIA**  
coordinated by **TONIA MASTROBUONI**

## **RAI SPACE RAI - RADIO1**

18.30-20.30

**Piazza Duomo**

### **ZAPPING RAI - RADIO1**

presented by GIANCARLO LOQUENZI

A historic programme that updates itself and anticipates trends. Kick-off at 18.35 with a tour of the world in ten tweets (given that by now even politics goes through the social media). And then, as always, the news headlines, the news of the day discussed and commented by editors, journalists and listeners. With the participation of key figures in business, the economy, politics and culture.

**AT THE  
FRONTIER**  
19.00

**ENRICO MORETTI**

**PROPERTY TAX AND THE RESIDENTIAL CHOICES OF THE  
WEALTHY**

introduced by **ROBERTO MANIA**

In the USA, some states have high probate duty, while other states have none at all. What effects do these differences in property taxation have on the residential choices of American millionaires? And what effect does age have on these choices?

**VISIONS**  
19.30

**JOSEPH E. STIGLITZ** 

**THE RETURN OF THE STATE AND THE END OF  
NEOLIBERALISM**

introduced by **TITO BOERI**

For forty years, advanced countries, including the United States and those in the European Union, based their economic and social policies on a view of the economy—and of society—that places primary reliance on markets. Even before the pandemic, the deficiencies in that approach were apparent. Growth was slower than in earlier decades, and the fruits of that growth went overwhelmingly to the wealthiest people. The financial crisis of 2008 made it clear that markets were neither efficient nor stable. Then, the 2016 election of Donald Trump in the U.S. made it clear that this form of capitalism was not politically sustainable: The Republican Party, supposedly the party that believes in free markets, was taken over by a protectionist, nativist populist, who would do everything he could to undermine democracy and democratic institutions. Finally, three crises – climate change, inequality, and the pandemic – highlighted the importance of externalities and basic research and the role of the state in responding to crises. At the center of the world’s concerns were problems the market was incapable of handling on its own. This has set the stage for the post-neoliberal social and economic order. This talk will lay out some of the foundations of that order, and will delineate the role of the state, the relationship between the state and business organizations, and the richer ecology of institutional arrangements that are required to achieve societal well-being.

**FORUM**  
20.00

**INTERRUPTED SCHOOLING** 

speakers: **ELIA BOMBARDELLI, ANDREA GAVOSTO,  
KATHARINA WERNER, LAURA ZOLLER**  
coordinated by **MASSIMO MAZZALAI**

What impact will the closing of schools and distance learning have on the education of pupils? And what will the consequences be on economic development? A comparative analysis of different situations in Europe.

**RAI SPACE**  
**RAI - RADIO3**  
20.00-20.20  
**Piazza Duomo**

## **THE WHOLE CITY'S TALKING ABOUT IT**

presented by PIETRO DEL SOLDÀ  
organised by CRISTIANA CASTELLOTTI  
with ROSA POLACCO

The Festival's guests and topics, books, commentary and appointments recounted every day live for the public in the square and for Radio3 listeners.

**CONTEMPORARY**  
**WITNESSES**  
20.30

## **GIUSEPPE PIGNATONE, PAOLA SEVERINO**

**THE STIMULUS OF JUSTICE**  
coordinated by **LUIGI FERRARELLA**

A reinforced justice system with restored legitimacy (also thanks to the PNRR – Italian Recovery and Resilience Plan) could be a powerful stimulus for economic development and qualitative improvement of all the state's action, on condition that old cultural, political and corporate resistance is overcome.

**RAI SPACE**  
**RAI - RADIO1**  
7.30-9.30  
Piazza Duomo

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**MEET THE  
AUTHORS**  
9.30

### **MINOUCHE SHAFIK**

#### **WHAT WE OWE EACH OTHER**

organised by Mondadori

discussed with **LINDA LAURA SABBADINI**  
coordinated by **TONIA MASTROBUONI**

**KEYWORDS**  
10.00

### **RAFFAELLA GIORDANO**

#### **PUBLIC SERVICES**

Introduced by **MASSIMILIANO VATIERO**

After brief mention of the theoretical motivation for the presence of the state in providing certain services, the session will focus on the problem of measuring the quality and efficiency of public services and on the evidence available, both within Italy and by comparing countries. Possible determining factors will be taken into account – such as the degree of control exercised by citizens – and the impact of efficient public services on the production system. The presentation will conclude with some considerations for the post-pandemic period.

**RAI SPACE**  
**RAI - RADIO3**  
10.00-11.00  
Piazza Duomo

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## VISIONS

10.30

**BEATA SMARZYNSKA JAVORCIK** 

### **THE STATE STRIKES BACK: THE RETURN OF STATE BANKS AND STATE-OWNED ENTERPRISES**

introduced by **SALVATORE CANNAVÒ**

This lecture will discuss growing public support for the greater role of the state in the economy, increased importance of state banks and state-owned enterprises in emerging markets and the implications of these developments for economic growth and private investment.

## FORUM

11.00

### **A HEALTH AGENDA**

organised by "lavoce.info"

speakers **ILARIA CAPUA, SABINA NUTI, WALTER RICCIARDI, MARCO VECCHIETTI**

introduced by **GILBERTO TURATI**

coordinated by **PAOLA PICA**

European healthcare systems have not withstood the stress of the pandemic. It is necessary to rethink if the EU still wishes to call itself the "healthiest area in the world". In Italy, the challenge is to construct a new integrated model combining proximity and telemedicine. But what should the relationship be between the public and private sector and between central and regional government?

## DISCUSSIONS

11.00

### **PRIVATE CAPITAL FOR COMMON GROWTH**

organised by Fidelity International

coordinated by **MORYA LONGO**

speakers: **ANNA GERVASONI, LUCREZIA REICHLIN, CHRISTIAN STAUB**

The financial world emerging after COVID-19 has entirely new characteristics. Is it possible that the requirements of investors and companies looking for capital are closer than before? Financial institutions can undoubtedly play a key role in directing private savings towards the real economy, with the scope of creating an economy that is also more resilient in times of crisis, but what role should European and national institutions play?

## **RAI SPACE RAI - RADIO1**

11.30-12.00

**Piazza Duomo**

### **ITALIAN INFORMATION DESK**

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Economics is not just about the spread. Investigations, reports, what works and what doesn't in Italy. The changing labour market and a look at the world, accompanied by our experts, to answer questions about pensions, bills, taxation,



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**RAI NEWS**  
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**DIALOGUES**  
12.30

## **RENATO BRUNETTA**

### **HOW CAN THE APPARATUS OF THE STATE BE REPAIRED?**

speaker: **CLAUDIO LUCIFORA**  
coordinated by **ALBERTO ORIOLI**

How can the ruling class of the public administration be renewed, how should civil service careers be reviewed, and how can selection processes for education and strategic sectors for the development of the country be improved?

**MEET THE**  
**AUTHORS**  
12.30

## **ANDREA CAPUSSELA**

### **DECLINO ITALIA**

organised by Einaudi

discussed with **MAGDA BIANCO**  
coordinated by **TONIA MASTROBUONI**

**VISIONS**  
13.00

## **MARIANA MAZZUCATO**

### **MISSION ECONOMY. A NEW RELATIONSHIP BETWEEN THE PUBLIC AND PRIVATE SECTOR**

introduced by **PIETRO DEL SOLDÀ**

Considering the economy in terms of missions is the key to changing capitalism for the better, rethinking the role of the state from the foundations and creating a symbiosis between the public and private sector.

**DIALOGUES**  
14.00

## **ENRICO GIOVANNINI**

### **WHICH INFRASTRUCTURES ARE NECESSARY FOR GREEN DEVELOPMENT OF THE COUNTRY?**

introduced by **CARLO SCARPA**  
coordinated by **MARIANNA APRILE**

Are the major infrastructures in the Italian Recovery and

Resilience Plan really necessary? Who will use them and who will take responsibility for them? Will they improve the environment and are they really useful for the purpose of development?

**FORUM**  
14.30

**SOCIAL INNOVATION: THE ROLE OF THE VOLUNTARY SECTOR**

speakers: **CARLO BORGOMEIO, CARLO BORZAGA, IVANA PAIS**  
coordinated by **DIEGO ANDREATTA**

Increasing efforts are being directed at combining business activities with a high level of social wellbeing and fairness. In this process of economic and social innovation the private sector can contribute through innovative entrepreneurial initiatives. What happens if the voluntary sector, public sector and the market work together?

**MEET THE AUTHORS**  
15.00

**CHIARA CORDELLI**

**THE PRIVATIZED STATE**

organised by Princeton University Press

discussed with **ANDREA FRACASSO, NICOLETTA PARISI**  
coordinated by **TONIA MASTROBUONI**

**RAI SPACE**  
**RAI NEWS**  
15.00-16.00  
**Piazza Duomo**

**ITALIAN NEWSROOM**

presented by CHIARA PADUANO

News, guests, interviews and exclusive features in the RaiNews24 in-depth programme presented by Chiara Paduano.

**DIALOGUES**  
15.30

**MARIASTELLA GELMINI, FRANCESCO GIAVAZZI**

**INVESTMENT AND REFORMS IN THE PNRR**

coordinated by **ALESSANDRO BARBERA**

The PNRR (Italian Recovery and Resilience Plan) includes a combination of investment and reforms. Who will take responsibility for this in forthcoming years? It is necessary to involve both central government and local administrations. Could it be an opportunity to improve cooperation between central and regional government, which was not exactly a shining example during the pandemic?

**VISIONS**  
16.00

**OLIVIER BLANCHARD** 

**DESIGNING THE EUROPEAN FISCAL ARCHITECTURE**

introduced by **EVA GIOVANNINI**

What fiscal rules will there be for the European Union after the

suspension of the Stability and Growth Pact? The high level of public debt accumulated during the pandemic makes it impossible to restore the old rules. How is it possible to move from rigid regulations to quality standards for debt sustainability? And what direction will fiscal policy take in the next two or three years?

## **DIALOGUES**

16.30

**MARK CARNEY, BILL JANEWAY** 

### **VALUES: BUILDING A BETTER WORLD FOR ALL**

organised by INET

coordinated by **ROBERT JOHNSON**

Our world is full of fault lines--growing inequality in income and opportunity; systemic racism; health and economic crises from a global pandemic; mistrust of experts; the existential threat of climate change; deep threats to employment in a digital economy with robotics on the rise. These fundamental problems and others like them stem from a common crisis in values.

## **RAI SPACE RAI - RADIO3**

16.50-18.00

**Piazza Duomo**

### **THE WHOLE CITY'S TALKING ABOUT IT**

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## **FORUM**

17.30

### **A RETURN TO MOBILITY, WITH A REDUCED FOOTPRINT**

organised by "lavoce.info"

speakers: **DIEGO CATTONI, VERA FIORANI, ANDREA GIURICIN, ALBERTO VIANO**  
introduced by **CARLO SCARPA**  
coordinated by **PAOLA PICA**

We will go back to moving around and travelling, but we cannot escape our environmental responsibilities as we have done in the past. We must prepare for a transition towards sustainable mobility, starting immediately to reduce our footprint. What are the major transport works necessary? And what are the solutions provided for in the Green New Deal?

## **IN HISTORY**

17.30

**GIANNI TONIOLO**

### **THE MANY LIVES OF THE WELFARE STATE**

introduced by **ELIANA DI CARO**

From Beveridge to the present day, the welfare state has

experienced various transformations, in terms not so much of the extent as the quality of transfers. This has also had significant consequences from the social and political point of view, in relation to cohesion between different classes and democracy.

**RAI SPACE**  
**RAI - RADIO1**  
18.30-20.30  
Piazza Duomo

### **ZAPPING RAI - RADIO1**

presented by GIANCARLO LOQUENZI

A historic programme that updates itself and anticipates trends. Kick-off at 18.35 with a tour of the world in ten tweets (given that by now even politics goes through the social media). And then, as always, the news headlines, the news of the day discussed and commented by editors, journalists and listeners. With the participation of key figures in business, the economy, politics and culture.

**ALAN KRUEGER**  
**LECTURE**  
19.00

**DAVID CARD** 

### **AFFIRMATIVE ACTION FOR RACIAL AND GENDER DIVERSITY**

introduced by **TITO BOERI**

Affirmative action policies are used when decision makers want to change the characteristics of a selected population, for example by raising the share of females or minorities in the selected group. I will discuss the ways that affirmative action policies work in two settings -- admission to highly selective colleges, and selection of honors by professional associations -- and some of the consequences of these policies.

**VISIONS**  
19.30

**PAUL MILGROM** 

### **SOME NOVEL CHALLENGES IN AUCTION MARKET DESIGN**

introduced by **FRANCESCO DECAROLIS**

Market design is a new frontier of economic research that involves inventing new sets of rules that deal with a wider range of challenges than are standard in economic theory. We introduce the problem and discuss one example in detail: the design of the US Incentive Auction, which transferred spectrum rights from TV broadcasters to providers of mobile broadband services.

**DIALOGUES**  
20.00

**VITTORIO COLAO**

### **THE DIGITAL TRANSITION**

introduced by **MICHELE POLO**

coordinated by **SILVIA SCIORILLI BORRELLI**

Where do we start and how do we continue with the National Recovery and Resilience Plan? What type of governance is needed for a transition that will inevitably not be short?

**FORUM**  
20.00

**SAFETY: THE STATE AND THE MARKET**

speakers: **ALESSIA AMIGHINI, ALESSANDRO PROFUMO, GENNARO VECCHIONE**  
coordinated by **ANTONELLA BACCARO**

In a globalised world, the link between international business, strategic national interest and diplomacy is complex. Economic cooperation agreements exist alongside measures to protect companies and infrastructures of national interest, limit the diffusion of advanced technology and impose economic sanctions. What are the confines between safety and the economy, and the state and the market?

**CONTEMPORARY WITNESSES**  
20.30

**ROMANO PRODI**


**EXPERIENCE OF THE FUTURE**

introduced by **INNOCENZO CIPOLLETTA**

From businesses in Emilia to the industrial policy of the IRI (now topical again?), from the government of Italy and Europe to the problems of development in Africa and China... The extraordinary experience of Romano Prodi offers a precious perspective for imagining a better future after the pandemic.

**KEYWORDS**

9.30

**PIETRO GARIBALDI, PEDRO GOMES** 

**PUBLIC EMPLOYMENT**

coordinated by **RICCARDO SALOMONE**

We will present facts about public-sector labour markets, in terms of employment and wages; discuss insights from the economics literature; and suggest a road map for a reform. In the aftermath of the pandemic, public-sector jobs will be more important, and providing more and better government services at a lower cost is a first-order necessity.

**MEET THE  
AUTHORS**

10.00

**FRANCO DEBENEDETTI**

**FARE PROFITTI. ETICA DELL'IMPRESA**

organised by Marsilio Editori

discussed with **MARCO BENTIVOGLI, CHIARA MIO**  
coordinated by **TONIA MASTROBUONI**

**DIALOGUES**

10.30

**MASSIMO GARAVAGLIA**

**TOURISM AFTER THE PANDEMIC**

introduced by **PAOLO FIGINI**  
coordinated by **BARBARA FIAMMERI**

Poorer, more fearful and more distant. How will we start travelling again after the pandemic?

**RAI SPACE  
RAI - RADIO3**

10.50-11.20

**Piazza Duomo**

**THE WHOLE CITY'S TALKING ABOUT IT**

presented by **PIETRO DEL SOLDÀ**  
organised by **CRISTIANA CASTELLOTTI**  
with **ROSA POLACCO**

The Festival's guests and topics, books, commentary and appointments recounted every day live for the public in the square and for Radio3 listeners.

**FORUM**

11.00

**NEW POVERTY AND NEW SOCIAL NETWORKS** 

organised by "lavoce.info"

speakers: **CRISTIANO GORI, FRANCA MAINO, ROSSELLA MICCIO, NATALIE WESTERBARKEY**  
introduced by **MASSIMO BALDINI**  
coordinated by **PAOLA PICA**

Albeit incomplete, the citizen's income and emergency income schemes have represented a safeguard against the economic emergency. The voluntary sector has responded in a widespread manner, from below, to the advance of new forms of poverty among women, children and the elderly. A proposal for creating different instruments when drawing up a new network of safety and social inclusion.

## **DISCUSSIONS**

11.00

### **MORE STATE OR MARKET INFLUENCE IN NEW EUROPEAN INDUSTRIAL POLICY?**

organised by GEI - Gruppo Economisti d'Impresa

coordinated by **MASSIMO DEANDREIS**

speakers: **INNOCENZO CIPOLLETTA, ANDREA GOLDSTEIN, ALESSANDRA LANZA, PIETRO MODIANO, VALERIA NEGRI**

Individual European nations have been quick to intervene in sectors considered strategic in the response to the economic crisis. On the other hand, with its global goals (integration and sustainability) and its regulatory instruments and economic resources, the European Union has increasingly established itself as a powerful player, directly involved in economic policy.

## **FORUM**

12.30

### **AUTONOMY IN THE COVID ERA**

speakers: **FLORIANA CERNIGLIA, MASSIMILIANO FEDRIGA, MAURIZIO FUGATTI, MARIASTELLA GELMINI, JENS WOELK**

coordinated by **SIMONE CASALINI**

COVID-19 has put the relationship between central and regional governments severely to the test. What has management of the pandemic taught us about this relationship? To guarantee citizens a more efficient health system that gives everyone the same opportunities, is it better to choose a more centralised model or give greater responsibility to local areas?

## **MEET THE AUTHORS**

12.30

### **PAOLO MORANDO**

#### **EUGENIO CEFIS. UNA STORIA ITALIANA DI POTERE E MISTERI**

organised by Editori Laterza

discussed with **BRUNA BAGNATO, GIULIO SAPELLI**

coordinated by **TONIA MASTROBUONI**

## **EconoMia**

13.00

### **COMPETITION AWARD CEREMONY**

The EconoMia competition rewards 20 high school students who offered the best written analysis of this year's themes. The winners will attend all events of the Festival, thus learning more about a major issue in contemporary economics.

**VISIONS**  
14.00

**PHILIPPE AGHION** 

**COVID, CREATIVE DESTRUCTION AND THE FUTURE OF CAPITALISM**

introduced by **EUGENIO OCCORSIO**

The COVID-19 crisis has acted as a wake-up call by revealing deeper problems that plague capitalism throughout the world: dysfunctional social welfare and health-care systems in the United States; inadequate innovation systems in Europe. More generally, in light of the sharp rise of inequality, of the concentration of rents and the growth decline, of increasing job insecurity, and of the deterioration of health and the environment, we hear increasingly more calls for overthrowing capitalism. Instead, we argue that the answer is to create a better capitalism - more innovative, greener and more inclusive - by harnessing the power of creative destruction. This in turn relies on the triangle between firms, the State, and Civil Society.

**DIALOGUES**  
14.30

**PAOLA PROFETA, LINDA LAURA SABBADINI**

**GENDER DISPARITY AND PUBLIC POLICY**

coordinated by **TIZIANA FERRARIO**

The pandemic has exacerbated the inequality between men and women, heaping most of the effects of the economic crisis on the latter. What policy should we adopt in Italy – also in the context of the Next Generation EU – to reduce our backwardness compared to other European countries?

**IN HISTORY**  
15.00

**LEONIDA TEDOLDI**

**AT THE EXPENSE OF THE FUTURE. PUBLIC DEBT IN ITALY'S HISTORY**

introduced by **DINO PESOLE**

In the history of our country, public debt has always been used as an instrument of consensus and government, with significant effects on the role of the state and relations between citizens and the public administration, becoming a genuine strategy for economic growth. In the last few years, the picture has been further complicated by crises linked to the "sovereignty" of debt and political decision-makers, showing however the unexpected dynamism of the state, despite the succession of imbalances and rebalancing of the accounts.



## **INTERSECTIONS**

15.30

**JULIA CAGÉ** 

### **SUPPORTING QUALITY JOURNALISM**

introduced by **ALESSIA RASTELLI**

Headlines evoking a "crisis in the news" and "crisis in journalism" have appeared for more than a decade. But nothing has been done. In this lecture, I will present a new "information democratization law" that guarantees the independence of the journalists and creates a new relationship between citizens and the media thanks to the introduction of media vouchers.

## **FORUM**

16.00

### **FAIR TRANSITIONS AND LOCAL AREAS: NEXT GENERATION EU AND ECONOMIC AND ECOLOGICAL SUSTAINABILITY**

speakers: **VALENTINA BOSETTI, ROBERTO CINGOLANI, ANDREA GHISELLI, FRANCO IANESSELLI**  
coordinated by **ALBERTO FAUSTINI**

The EU has urged member countries to adopt effective and wide-ranging environmental policy. Guaranteeing a future to the next generations means going beyond isolated intervention and so-called "greenwashing". How is it possible to combine such a wide-reaching change with social justice? How can institutions and local areas construct a new development model in a shared manner?

## **RAI SPACE RAI - RADIO3**

16.00-16.45  
**Piazza Duomo**

### **THE WHOLE CITY'S TALKING ABOUT IT**

presented by **PIETRO DEL SOLDÀ**  
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## **VISIONS**

16.30

**BRANKO MILANOVIC** 

### **THE WAR OF CAPITALISMS, DURING AND BEYOND THE PANDEMIC**

introduced by **ANDREA FRACASSO**

Covid-19's shock has determined new conditions in the conflict between the political capitalism of China, Russia and other authoritarian countries and the liberal version of the USA and Europe. The different responses given by the various regions of the world has changed both globalization and the role of the State.

**FORUM**  
17.30

**STATE ROLE AND EXITING THE CRISIS**  
organised by "lavoce.info"

speakers: **MARIA VITTORIA MARONGIU, ANDREA MONTANINO, ROBERTO H. TENTORI**  
introduced by **FABIANO SCHIVARDI**  
coordinated by **PAOLA PICA**

At the height of the crisis, the state experienced its maximum influence, to the extent of increasingly becoming arbiter and player on the market and in the life of businesses. With the retreat of the pandemic and the emergency, a gradual decrease in the role of the state must be put into effect.

**INTERSECTIONS**  
17.30

**FEDERICO RAMPINI**

**JOE BIDEN'S NEW AMERICA**  
introduced by **GIUSEPPE LATERZA**

From internal matters linked to vaccination and welfare policy, to external relations with Europe, China and the rest of the world, a journey to Biden's America, with many striking innovations and some substantial elements of continuity...

**VISIONS**  
19.00

**THOMAS PIKETTY** 

**PARTICIPATORY SOCIALISM VS STATE SOCIALISM**  
introduced by **FRANCESCO MANACORDA**

In this lecture, Thomas Piketty will present some of his proposals for participatory socialism. He will stress in particular the need for power sharing, co-management and the permanent circulation of wealth, and the difference both with old and new forms of state intervention in Europe and the USA and state socialism in China.

**DIALOGUES**  
19.30

**JAYATI GHOSH, ROHINTON MEDHORA, JOSEPH E. STIGLITZ** 

**NOBODY IS SAFE IF SOMEONE IS UNSAFE**  
organised by INET

coordinated by **ROBERT JOHNSON**

The world won't emerge from the pandemic until the pandemic is controlled everywhere, and this is a special concern because of the new mutations that are likely to arise where the disease is running its course. So too, the world won't have a robust economic recovery until at least most of the world is on the course to prosperity. Global growth is far more muted now than then, and inward-looking policies in some of the nations where growth has been restored have resulted in an increase in their trade surplus, attenuating the global impact of their recovery.

## **VISIONS**

20.00

**LUIGI ZINGALES**

### **CIVIC CAPITAL AND STATE CAPACITY IN A POST-COVID WORLD**

introduced by **LUCIANO CAPONE**

Civic capital has made it easier for some countries/ areas to cope with the Covid pandemic. I will discuss what this evidence teaches us about the relationship between civic capital and state capacity.

## **CONTEMPORARY WITNESSES**

20.30

**SABINO CASSESE**

### **THE PUBLIC ARCHIPELAGO**

introduced by **ALESSANDRA SARDONI**

Once there was a monolithic state apparatus with a pyramid structure dominated from the top. Now there is a public galaxy, made up of global, supra-national, semi-public and regional powers: the archipelago state. How has the public archipelago stood up to the test represented by the pandemic?

**KEYWORDS**

9.30

**FRANCESCO DECAROLIS**

**TENDERS**

introduced by **SILVIA PELLIZZARI**

The many reforms of the public tender system following one another over the last few years have not achieved the objective of creating an efficient, transparent and reliable system. Why is this? Economic analysis offers a new point of view for understanding this sector and provides some answers, never banal and sometimes even surprising.

**MEET THE  
AUTHORS**

10.00

**FRANCESCO BILLARI**

**L'ITALIA E LE SFIDE DELLA DEMOGRAFIA**

organised by Il Mulino

discussed with **IRENE TINAGLI**

coordinated by **TONIA MASTROBUONI**

**RAI SPACE  
RAI - RADIO3**

10.15-10.45

**Piazza Duomo**

**THE WHOLE CITY'S TALKING ABOUT IT**

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**DIALOGUES**

10.30

**FRANCO BASSANINI, BRUNO DENTE**

**HOW TO RENEW THE RULING CLASS OF THE PUBLIC  
ADMINISTRATION**

coordinated by **ANNE TRÉCA**

The ruling class of the Italian public administration is clearly inadequate. What can be done to reinforce competency and independence? How should public managers be chosen? What lessons have we learned from experience of the spoils system in Italy?

## **DIALOGUES**

11.00

### **CULTURE AND CREATIVITY FOR A MORE INCLUSIVE RECOVERY: THE STATE AS FACILITATOR**

organised by OECD

**FELIPE BUITRAGO RESTREPO, FRANCO IANESELLI, JUSTYNA JOCHYM, MICHELA MAGAS, JUSTINE SIMONS**

coordinated by **PIERLUIGI SACCO**

Cultural and creative sectors are important in themselves, in economic terms and for employment.

However, they are also a stimulus for innovation that can have an effect on the whole economy.

How can the state take advantage of the role of culture to promote a more inclusive recovery?

## **FORUM**

11.00

### **OUR LIVES IN THE DIGITAL ERA, INTERNET AS THE FOURTH UTILITY**

organised by "lavoce.info"

speakers: **ELENA CAPPARELLI, SALVATORE ROSSI, ANTONIO SASSANO**

introduced by **MICHELE POLO**

coordinated by **PAOLA PICA**

In the digital era, our lives require efficient infrastructures and effective governance. What are the developments linked to the biggest promise of our time? A single network and the 5G revolution. Employment, investment, entertainment, and smart factories and hospitals, the reach of the internet makes it the fourth utility after water, electricity and gas.

## **DISCUSSIONS**

11.00

### **A NEW WORLD, NEW NORMALITY AND NEW TRAINING**

organised by Fondazione Fondirigenti G. Talierno

coordinated by **CLAUDIO TUCCI**

speakers: **NADIO DELAI, LUCA MARCOLIN, CESARE PINELLI, CARLO POLEDRINI**

The importance of training as a pillar of new resilient growth, and managerial skills to plan the development of a society that has changed forever.

Italian trends are compared to European Community dynamics and the interaction of public and private sector players, for new governance of the system.

## DIALOGUES

12.30

**GIANCARLO GIORGETTI**

### HOW CAN WE HELP BUSINESSES TO RECOVER FROM THE PANDEMIC?

introduced by **FABIANO SCHIVARDI**

coordinated by **LINA PALMERINI**

Businesses will come out of the pandemic with major debts. How can we decide who to help and who not, and using what instruments?

## MEET THE AUTHORS

12.30

**INNOCENZO CIPOLLETTA**

### LA NUOVA NORMALITÀ. ISTRUZIONI PER UN FUTURO MIGLIORE

organised by Editori Laterza

speakers: **SIMONA COLARIZI, FERRUCCIO DE BORTOLI**

coordinated by **TONIA MASTROBUONI**

## CONTEMPORARY WITNESSES

13.00

**ALESSANDRO PAJNO**

### BETTER SAFE THAN SORRY...

introduce **SERGIO RIZZO**

Factors in Italians' lack of confidence in the public administration emerge from the long experience of a servant of the state: from the proliferation of useless laws and the lack of coordination between various levels of government, to the role of administrative justice and the relationship between bureaucracy and politics.

## DIALOGUES

14.00

**LUIS GARICANO, LUCREZIA REICHLIN** 

### THE BRUSSELS CONSENSUS: TOWARDS A POST-COVID CAPITALISM FOR EUROPE

coordinated by **GIOVANNA PANCHERI**

The lecture will tell the story of how the recovery plan came to be and how it has established a new relationship between states and Europe that will promote a new economic growth model that will be more digital, greener, more humane, and more sustainable.

## VISIONS

15.30

**IGNAZIO VISCO**

### AFTER THE PANDEMIC: A NEW ROLE FOR THE STATE?

introduced by **PAOLO COLLINI**

coordinated by **PAOLA PICA**

In response to the pandemic, governments around the world have implemented a wide range of measures to support businesses and

families, reopening the debate about the role of the state. But what new market failures may require its intervention and how extensive could its presence become in the economy? In what areas does the role of the state appear irreplaceable and which services may require reinforcement? How is it possible to avoid the errors of the past?

## VISIONS

16.00

**GITA GOPINATH** 

### SO WILL THE RECOVERY BE FOR EVERYONE?

introduced by **FEDERICO FUBINI**

Will recovery from the pandemic succeed in involving emerging countries and weaker groups in advanced countries? Is post-pandemic debt sustainable for everyone?

## DIALOGUES

16.30

**MICHAEL SPENCE** 

### DIGITAL TRANSFORMATION, OPPORTUNITY AND SOCIAL SUSTAINABILITY

organised by INET

introduced by **ROBERT JOHNSON**

The governance of technology is a new challenge. The Recovery Plans is encouraging the digital transformation of our economies. An acceleration of technological change is bound to deeply affect labor markets and income distribution. While labor-market adaptation is likely to stave off permanent high unemployment, it cannot be counted on to prevent a sharp rise in inequality.

## VISIONS

17.30

**JEAN TIROLE** 

### PRIVACY IN THE DIGITAL AGE

introduced by **TITO BOERI**

With or without our assent, technology wears away our private sphere. Is governments', employers', platforms', friends' and families' right to know about us consistent with effective insurance against the many abuses that transparency may engender? What mix of private shelters (safe spaces), legal protections (GDPR 2.0), and constitutional safeguards will help us cope with the ominous expansion of our public sphere?

# Street Festival

## **PIAZZA DUOMO**

**3-6 June**

**10.00-21.00**

### **Festival bookshop**

organised by bookshops in Trento

Loads of proposals from publishers for young and old.

### **Festival of Economics information point**

## **PIAZZA CESARE BATTISTI**

### **Hydro Dolomiti Energia: hydroelectric power in Trentino**

One of the main Italian producers of energy from renewable source. Hydro Dolomiti Energia: where Trentino's clean energy comes from.

[www.hydrodolomitienergia.it](http://www.hydrodolomitienergia.it)

### **Autostrada del Brennero SpA**

The company building and managing the A22 motorway, the main road link between Italy and Europe, has also been active in the field of rail freight transport for many years, with the objective of guaranteeing efficient and sustainable mobility.

## **PIAZZA SANTA MARIA MAGGIORE**

**3-6 June**

**9.30-18.30 as scheduled on [www.fdemarchi.it](http://www.fdemarchi.it)**

### **RE-PLAY<sup>3</sup>: A GROWING PIAZZA**

#### **New forms of subsidiarity for generative mountain welfare**

with the coordination of the Fondazione Franco Demarchi

Meetings and debates to promote an economy paying attention to social issues and mountain welfare, in collaboration with the voluntary sector in Trentino.



## Speakers

### **DARON ACEMOGLU**

He is an Institute Professor at MIT and an elected fellow of the National Academy of Sciences, the American Academy of Arts and Sciences, the Econometric Society, and the Society of Labor Economists. His academic work covers a wide range of areas, including political economy, economic development, economic growth, inequality, labor economics, and economics of networks. He has received numerous awards and prizes, including the Carnegie Fellowship in 2017, the Jean-Jacques Laffont Prize in 2018, and the Global Economy Prize in 2019. He was awarded the John Bates Clark Medal in 2005, the Erwin Plein Nemmers Prize in 2012, and the 2016 BBVA Frontiers of Knowledge Award.

He is the author of five books, including *Why Nations Fail: Power, Prosperity, and Poverty* and *The Narrow Corridor: States, Societies, and the Fate of Liberty* (both with James A. Robinson).

### **PHILIPPE AGHION**

He is a Professor at the College de France and the London School of Economics, and a fellow of the Econometric Society and the American Academy of Arts and Sciences. His research focuses on the economics of growth. With Peter Howitt, he pioneered the so-called "Schumpeterian Growth paradigm" which was subsequently used to analyse the design of growth policies and the role of the state in the growth process. In 2001 he won the Yrjö Jahnsson Prize as best European economist under the age of 45. In 2009 he received the John von Neumann Award and in March 2020 he shared the BBVA Frontiers of Knowledge Award with Peter Howitt for "having developed a theory of economic growth based on the innovation that emerges from the process of creative destruction". Most of this work is illustrated in the books written with Howitt entitled *Endogenous Growth Theory*, MIT Press (1998) and *The Economics of Growth*, MIT Press (2009), in the book written with Rachel Griffith on *Competition and Growth*, MIT Press (2006), and in the study *What Do We Learn from Schumpeterian Growth Theory?* (in collaboration with U. Akcigit and P. Howitt). In September *Il potere della distruzione creatrice* will be published by Marsilio Editori.

### **ORIANA BANDIERA**

She is the Sir Anthony Atkinson Professor of Economics at the London School of Economics, and a fellow of the British Academy, the Econometric Society, CEPR, BREAD and IZA. She is co-editor of *Econometrica*, vice-president of the European Economic Association, and director of the Gender, Growth and Labour Markets in Low-Income Countries programme. She serves on the council of the Econometric Society, on board of the International Growth Centre and as vice-president of the Collegio Carlo Alberto. Her research focuses on how monetary incentives and social relationships interact to shape individual choices within organisations, how this shapes labor markets, the allocation of talent and, ultimately, living standards. Her research has been awarded the IZA Young Labor Economist Prize (2008), the Carlo Alberto Medal (2011), the Ester Boserup Prize (2018) and the Yrjö Jahnsson Award (2019).

### **OLIVIER BLANCHARD**

He is the Fred Bergsten Senior Fellow at the Peterson Institute of International Economics, and Robert Solow Professor of Economics Emeritus at MIT. He spent most of his career at MIT, but moved to Washington in 2008 to be the IMF's Chief Economist (Economic Advisor and Director of the Research Department), a post he retired from in 2015. His main research interests regard macroeconomics, including

different issues ranging from the role of economic policy, the nature of speculative bubbles and the labour market, to factors causing unemployment, transitions in former communist countries, and the global financial crisis. He currently deals with matters relating to fiscal policy. He is the author of many books and articles. He has also been Head of MIT's economics department, a fellow and past board member of the Econometric Society, a member of the American Academy of Sciences, and a Past President of the American Economic Association.

### **JULIA CAGÉ**

She is an Assistant Professor of Economics in the Department of Economics at Sciences Po Paris. She is also co-director of the Laboratory for Interdisciplinary Evaluation of Public Policies (LIEPP)'s "Evaluation of Democracy" research group and a Research Affiliate of the Center for Economic and Policy Research (CEPR).

Her research interests focus on political economy, economic history, industrial organization, development economics.

She is particularly interested in the media economy. Her research is published in world-renowned scientific journals such as "European Economic Review", "American Economic Journal", "Applied Economics", "Journal of International Economics", and "Journal of Globalization and Development". Her latest book is *The Price of Democracy. How Money Shapes Politics and What to Do about It*, Harvard University Press, 2020.

### **DAVID CARD**

He is the Class of 1950 Professor of Economics at the University of California, Berkeley and Director of the Labor Studies Program at the NBER. His research interests include immigration, wages, education and gender-and race-related differences in the labor market. He was co-editor of "Econometrica" (1991-1995) and the "American Economic Review" (2002-2005). He taught at Princeton University (1983-1996), and has held appointments as Visiting Professor at Columbia, Harvard and the Center for Advanced Study in the Behavioral Sciences.

He has received numerous awards including the John Bates Clark Prize in 1995.

In 1995 he was co-author of the book *Myth and Measurement: The New Economics of the Minimum Wage*, and co-editor of *The Handbook of Labor Economics* (1999), *Seeking a Premier Economy: The Economic Effects of British Economic Reforms* (2004); and *Small Differences that Matter: Labor Markets and Income Maintenance in Canada and the United States* (1992).

### **SABINO CASSESE**

He is Professor at the LUISS "School of Government", Judge Emeritus of the Constitutional Court and Professor Emeritus at the Scuola Normale Superiore in Pisa. He has received a doctor *honoris causa* degree from the Universities of Aix-en-Provence, Cordoba (Argentina), Paris II, Rome, Castilla-la-Mancha, Athens, Macerata and the Istituto Universitario Europeo in Florence.

His more recent publications include: *Dentro la Corte. Diario di un giudice costituzionale*, Il Mulino, 2015. *Territori e potere*, il Mulino, 2016. *La democrazia e i suoi limiti*, Mondadori, 2017; *A World Government?*, Global Law Press, 2018; *La Svolta. Dialoghi sulla politica che cambia*, Il Mulino, 2019. *Il Buon governo. L'età dei doveri*, Mondadori, 2020. *Una volta il futuro era migliore. Lezioni per invertire la rotta*, Solferino, 2021.

### **FRANCESCO DECAROLIS**

An economist with expertise in Applied Microeconomics, he is Associate Professor at the Department of Economics of Bocconi University, where he holds the Giovanni Agnelli Chair.

As an expert in the analysis of the competitive structure of markets, he has worked with the European Commission - DG for Competition, the Italian Antitrust Authority and private sector organisations including FCA and Microsoft.

His past roles include economist at the Bank of Italy's research department and Lecturer in Economics at Boston University, the University of Pennsylvania, the University of Wisconsin Madison and Visiting Professor at the Universities of Chicago, Stanford and Columbia.

His academic research has been published in the most important international scientific journals.

### **PIETRO GARIBALDI**

He is currently Professor of Economics at the University of Torino, and Director of the Allievi Program and Fellow of the Collegio Carlo Alberto. He is also director of the think tank LTI@Unito, and a research fellow of CEPR (London), IZA (Bonn), and head of Labor Studies at Fondazione Debenedetti.

He is one of the founding and current editors of [www.lavoce.info](http://www.lavoce.info).

Between 2004 and 2005 he was the Economic Counselor of the Italian Ministry of Finance. He was previously an economist in the IMF Research Department and an associate professor of Economics at Università Bocconi (Milan).

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### **PAUL MILGROM**

He is the 2020 recipient of the Nobel Prize in Economic Sciences, along with Robert Wilson, "for improvements to auction theory and inventions of new auction formats." He is the Shirley and Leonard Ely professor of Humanities and Sciences in the Department of Economics at Stanford University. He is also chairman and co-founder of Auctionomics, which designs and assists bidders in high-stakes auctions. At the beginning of 2020 he was named Distinguished Fellow by the American Economic Association. He is best known for his contributions to the theory of auctions, much of which is summarized in his book, *Putting Auction Theory to Work*, published by Cambridge University Press, and for his contributions to the practice of auction design. Earlier in 2020, he was also named a Distinguished Fellow of the American Economic Association.

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First a state legal adviser and then a member of the Italian Council of State, he is the author of numerous publications regarding administrative organisation, administrative justice, the organisation of the education system and the autonomy of educational institutions. He has been head of cabinet for the Ministers Mattarella (Education), Iervolino (Education) and Ciampi (Budget and Treasury), and legal adviser for Mattarella when he was Minister for Parliamentary Relations. He was Secretary General of the Italian Prime Minister's Office during Prodi's 1<sup>st</sup> government, Secretary General of the Council of State, and special government commissioner for the completion of administrative federalism. From 18 May 2006 to 8 May 2008 he was part of Prodi's second government as Undersecretary for the Ministry of the Interior, with responsibility for the civil service.

After having been Section President, on 23 December 2015 he was appointed President of the Council of State as of 1 January 2016.

### **GIUSEPPE PIGNATONE**

Formerly Chief Prosecutor in Rome, since October 2019 he has been President of the Vatican court. He was a magistrate in Caltanissetta, then Deputy Prosecutor in Palermo, where he was appointed as Assistant Prosecutor in 2000. In Palermo he was also involved in the district anti-Mafia directorate, contributing towards the capture of some of the most dangerous figures in the Mafia. In 2008 he was appointed Chief Prosecutor of Reggio Calabria by the High Council of the Judiciary, in a period marked by

attacks and threats from Calabrian gangs. Here he led a series of investigations directed at gangs in Reggio Calabria and the province that highlighted a unified structure for the Calabrian 'Ndrangheta, showing the organisation was capable of penetrating the economic and social fabric of certain northern Italian regions. In March 2012 he was appointed Prosecutor in Rome by the High Council of the Judiciary.

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He has created an original podcast for Audible (*Nuove mappe della storia*), a TV documentary series for RaiStoria ("Geostorie") and various theatrical works. His latest books are: *Le linee rosse. Uomini, confini, imperi: le carte geografiche che raccontano il mondo in cui viviamo*, Mondadori (2017); *L'oceano di mezzo. Un viaggio lungo 24.539 miglia*, Laterza (2019); *La seconda guerra fredda. Lo scontro per il nuovo dominio globale*, Mondadori (2019); *Oriente e Occidente. Massa e individuo*, Einaudi (2020), *I cantieri della storia. Ripartire, ricostruire, rinascere*, Mondadori (2020).

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the Legion of Honour) by the French President Emmanuel Macron. In June 2018 she was awarded an honorary degree in law by the University of Glasgow. In 2015 she was awarded the order of merit of the Italian Republic "Cavaliere di Gran Croce" (Knight Grand Cross). She was Minister of Justice in Monti's government. From 1997 to 2001, she held the post of Vice-President of the High Council of the Military Judiciary. A lawyer since 1975, she provides consultancy and defence services in the field of economic criminal law.

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