

Economic Policy Frameworks Revisited

The legacy of Giancarlo Marini

Rome, March 18th 2024

School of Economics – University of Rome Tor Vergata

Sala del Consiglio, Building B, II Floor

This event is dedicated to the memory of Giancarlo Marini, who passed away prematurely in 2013 while serving as the Director of the Department of Economics in Tor Vergata. After graduating from the University of Rome La Sapienza, Giancarlo Marini completed a PhD in Economics at the London School of Economics under the supervision initially of Janet Yellen and then —after she moved to Berkeley with her husband George Akerlof— of Willem Buiter. His dissertation was awarded the 1985 Sayer's Prize of the Royal Economic Society as the best macroeconomic PhD thesis in the UK. After a Leverhulme Fellowship at the University of Bristol, he returned to the London School of Economics as a full-time member of the Faculty to teach Advanced Macroeconomic Theory. Giancarlo Marini then decided to return to Italy, where he taught at the universities of Bari and Siena before finally settling at the University of Rome Tor Vergata. Here he was in charge of the teaching of macroeconomics, set up and directed the PhD in International Economics, and served as the Head of the Department of Economics from 2007 until his sudden death.

Giancarlo Marini's intellectual curiosity led him to be unsatisfied with the prevailing consensus in the profession and to investigate novel areas of research and propose highly original and unconventional solutions to well-known problems. He had a profound influence on his colleagues and on generations of young researchers. He was acutely aware of the social aspects of economics and of the close links across different areas of the discipline, which often tend to be overlooked in the current age of hyper-specialism.

A number of colleagues and students of Giancarlo Marini contributed a volume on Economic Policy Revisited: A Restatement of the Evergreen Instruments, edited by Cesare Imbriani and Pasquale Scaramozzino, recently published by Springer Nature. This publication brings together articles on a number of topics on the theory and practice of economic policy, which often build on his original and innovative ideas.

9:45 – 10:20 Welcome address

Lucia Leonelli, University of Rome Tor Vergata
Furio Camillo Rosati, CEIS, University of Rome Tor Vergata
Martina Conticelli, University of Rome Tor Vergata
Vincenzo Atella, University of Rome Tor Vergata

10:20 – 11:10 Economic Policy Frameworks Revisited - The legacy of Giancarlo Marini

Cesare Imbriani, Unitelma Sapienza University of Rome La Sapienza

Pasquale Scaramozzino, University of Rome Tor Vergata

11:10 – 11:30 **Coffee break**

11:30 - 13:30 **Presentations**

Chair Lorenzo Carbonari, University of Rome Tor Vergata

Fiscal Policy and Sovereign Debt Dynamics: (Re-) Assessing the Intertemporal Viability of the Government Budget Using a Model Based and Consistently Measured Sustainability Indicator

Paolo Canofari, Università Politecnica delle Marche

Public Debt, Taylor Rules and Inflation Dynamics in an Overlapping Generations Model

Alessandro Piergallini, University of Rome Tor Vergata

COVID-19 Threats and Opportunities: Towards a Circular and Resilient Bioeconomy

Piergiuseppe Morone, UnitelmaSapienza, University of Rome La Sapienza

A (Perfect) Case of Unnecessary, and Harmful Fiscal Consolidation: Italy's Growth and Debt Since the 90s

Giovanni Piersanti, University of Teramo

Parameter Heterogeneity and Convergence Clubs: Shedding Light on the Human Capital Puzzle

Leonardo Becchetti, University of Rome Tor Vergata

Giovanni Trovato, University of Rome Tor Vergata

Time Use in Macroeconomics: European Integration and Marketization of Domestic Work

Rama Dasi Mariani, University of Roma Tre

Furio Camillo Rosati, CEIS, University of Rome Tor Vergata

Bank Financing and Startup Survival in the Italian Economy

Filippo Reganati, University of Rome La Sapienza

13:30 - 14:30 **Lunch**

14:30 – 15:30 **Keynote speech**

Chair Luisa Corrado, University of Rome Tor Vergata

"Carbon Pricing, Asset Pricing, and Stranded Assets: Effects of Policy, Technological, and Climate Tipping"

Rick van der Ploeg, University of Oxford

15:30 - 16:30 **Closing Panel**

Chair Beniamino Quintieri, University of Rome Tor Vergata

Barbara Annicchiarico, University of Roma Tre

Fabio Cesare Bagliano, University of Torino

Magda Bianco, Bank of Italy

Alberto Dalmazzo, University of Siena

Giuseppe Pisauo, University of Rome La Sapienza