



TRENTINO

updated 17 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 fluctuating. As a general rule, in times of crisis – the 1929 Wall Street crash or the 2008 international financial crisis – public authorities have had to intervene to sort out the failures caused by an unregulated, or inefficiently regulated, market.

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 matters of administration: creating the most favourable conditions for economic forces to free their energy *and* aggressiveness, considered equally beneficial to society as a whole.

The pandemic undoubtedly took us back to the first of the two scenarios, yet this time in an unusual context: on this occasion the state has entered the fray not to deal with the negative effects of a recession, but rather to combat a deadly health emergency, of the kind the world hasn’t faced 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 different fields: to solve the healthcare crisis *and* encourage and stimulate an economic recovery at all costs.

I feel I should underline that in Trentino the situation is even more complex, due to our special form of autonomy. Here, the 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 an institutional level.

Just as the state, the market and supranational institutions like the European Union or UN agencies are key players, so too are local authorities, communities and peoples. The beginning of any kind of recovery, of our renaissance, must indeed spark off from the synergic relationship between all these elements.

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. Considering the radical changes our lives have been subjected to, we must admit that the statement is only apparently paradoxical. In the last few months, the pandemic has imposed itself on 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 curfews as if we were all adolescents going on our first dates. They have confined us to 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 (i.e. limitations on freedom) we must 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 task of safeguarding our health, combating poverty, reducing inequality, and turning investments into an opportunity to modernise the country while creating employment and widespread wellbeing. We would also like a state that is more present in terms of global cooperation. 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 boundaries between the public sector, which has extended its range of action, and the private sector, which must rediscover a space in which to liberate 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 governments 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 the safeguarding of public health is more important than ever and worthy of closer examination.

Over the last six years my role within the university, mainly my responsibility for supporting the production system, has allowed me to get to know the industrial and entrepreneurial world well. Hard hit by the pandemic, it has found itself subject to a wide scale invasion of new public sector measures, at the expense of its 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, in continuous evolution according to 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. Yet we must face the fact that when we come out of the emergency, we will find ourselves with a vastly 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 where instead should it limit itself to regulation, leaving the rest to private initiative? And how should it respond to a private sector that does not only pursue its own individual or business interests, but organises itself into communities and volunteer associations capable of promoting the common good as well as, 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 they were first discovered. Everything has been quicker this time: 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 quarrelling between regional administrations and the central government in the toughest months of the pandemic, confusing 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 different administrations? Is it right that these figures at the top can be removed with every change of government, as provided for by the current 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

Special thanks are due to all those collaborating in the organisation of the Festival.

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Einaudi

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Mondadori

Princeton University Press

www.lavoce.info

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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 suspended or cancelled events is constantly updated at the site 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.

All the events in the programme can be watched live on the website 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.

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 **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

SPORTELLO ITALIA

organised by **AMERICO MANCINI**

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 a 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
Teatro Sociale

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

**Palazzo della
Provincia
Sala Depero**

MICHAEL KREMER, RINO RAPPUOLI

ECONOMICS, VACCINE POLICY AND PANDEMICS

introduced by **TITO BOERI**

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

VISIONS

16.30

**MUSE Museo delle
Scienze e parco**

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 any 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

Teatro Sociale

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, DANIELA MECENATE

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

AT THE FRONTIER

19.00
Sala Rappresentanza Regione

ENRICO MORETTI

PROPERTY TAX AND THE RESIDENTIAL CHOICES OF THE WEALTHY

introduced by **ROBERTO MANIA**

In the USA, some states have high inheritance tax, 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
MUSE Museo delle Scienze e parco

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. 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

**Palazzo della
Provincia
Sala Depero**

LEARNING INTERRUPTED

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

What impact will school closures 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

A daily recap of the Festival's guests and topics, books, commentaries and appointments. Live for the public in the square and for Radio3 listeners.

CONTEMPORARY WITNESSES

20.30

Teatro Sociale

GIUSEPPE PIGNATONE, PAOLA SEVERINO

THE STIMULUS OF JUSTICE

coordinated by **LUIGI FERRARELLA**

A reinforced justice system with restored legitimacy could be a powerful stimulus for economic development and qualitative improvement of all of the state's actions, on condition that cultural, political and corporate resistance of the past is overcome.

RAI SPACE
RAI - RADIO1
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Piazza Duomo

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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.

**MEET THE
AUTHORS**
9.30
**Palazzo della
Provincia
Sala Depero**

MINOUCHE SHAFIK

WHAT WE OWE EACH OTHER

organised by Mondadori

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

KEYWORDS
10.00
Palazzo Geremia

RAFFAELA GIORDANO

PUBLIC SERVICES

Introduced by **MASSIMILIANO VATIERO**

How to measure the quality and efficiency of public services? What does available evidence suggest when comparing Italy with other countries? How does the control of citizens affect the efficiency of public services. Lessons from the pandemic.

RAI SPACE
RAI - RADIO3
10.00-11.00
Piazza Duomo

THE WHOLE CITY'S TALKING ABOUT IT

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

A daily recap of the Festival's guests and topics, books, commentaries and appointments. Live for the public in the square and for Radio3 listeners.

VISIONS

10.30

MUSE Museo delle Scienze e parco

BEATA SMARZYNSKA JAVORCIK

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

introduced by **NICOLA BORZI**

There is growing public support for a greater role of the state in the economy, an increased importance of state banks and state-owned enterprises in emerging markets. The implications of these developments in light of the experience of formerly planned economies.

FORUM

11.00

Teatro Sociale

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 reconsider whether 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 between the public and private sector, and between central and regional governments, look like?

DISCUSSIONS

11.00

Sala rappresentanza Regione

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 making it 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

organised by AMERICO MANCINI

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.

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RAI NEWS
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Piazza Duomo

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DIALOGUES
12.30
Palazzo della
Provincia
Sala Depero

RENATO BRUNETTA

HOW TO IMPROVE THE STATE MACHINERY

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

How can the upper tiers of the public administration be renewed, how should we reconsider careers in the civil service, and how can selection processes for public jobs be improved?

MEET THE
AUTHORS
12.30
Palazzo Geremia

ANDREA CAPUSSELA

ITALIA IN DECLINE

organised by Einaudi

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

VISIONS
13.00
Sala rappresentanza
Regione

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

MUSE Museo delle Scienze e parco

ENRICO GIOVANNINI

WHICH INFRASTRUCTURES ARE NECESSARY FOR A GREEN DEVELOPMENT OF THE COUNTRY?

Speaker: **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

Teatro Sociale

SOCIAL INNOVATION: THE ROLE OF THE VOLUNTARY SECTOR

speakers: **CARLO BORGOMEIO, CARLO BORZAGA, IVANA PAIS, ERIKA STEFANI**
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

Palazzo Geremia

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

Palazzo della Provincia
Sala Depero

MARIASTELLA GELMINI, FRANCESCO GIAVAZZI

INVESTMENT AND REFORMS IN THE PNRR

coordinated by **ALESSANDRO BARBERA**

The PNRR (Italian Recovery and Resilience Plan) involves a combination of investment and reforms. Who will take responsibility for the implementation of the plan? How can the co-operation between central government and local

administrations be improved, considering its failure during the pandemic?

VISIONS

16.00

**Sala rappresentanza
Regione**

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

**MUSE Museo delle
Scienze e parco**

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 caused by the 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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organised by CRISTIANA CASTELLOTTI
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FORUM

17.30

Teatro Sociale

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 necessary transportation projects? And what are the solutions provided by the Green New Deal?

IN HISTORY

17.30

Palazzo Geremia

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, not so much in terms of the extent of its transfers, as much as in their quality. This has also had significant consequences from a 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, DANIELE MECENATE**

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

ALAN KRUEGER LECTURE

19.00

**Sala rappresentanza
Regione**

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 a 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

MUSE Museo delle Scienze e parco

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. The example of the design of the US Incentive Auction, which transferred spectrum rights from TV broadcasters to providers of mobile broadband services.

FORUM

20.00

Palazzo della Provincia Sala Depero

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

Teatro Sociale

ROMANO PRODI

EXPERIENCE OF THE FUTURE

introduced by **INNOCENZO CIPOLLETTA**

From businesses in Emilia to the industrial policy of the IRI (now important 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

Palazzo della
Provincia
Sala Depero

PIETRO GARIBALDI, PEDRO GOMES

PUBLIC EMPLOYMENT

coordinated by **RICCARDO SALOMONE**

Key facts about public-sector labour markets in terms of employment and wages. A roadmap for 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

Palazzo Geremia

FRANCO DEBENEDETTI

MAKING PROFITS. BUSINESS ETHICS

organised by Marsilio Editori

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

DIALOGUES

10.30

MUSE Museo delle
Scienze e parco

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

A daily recap of the Festival's guests and topics, books, commentaries and appointments. Live for the public in the square and for Radio3 listeners.

FORUM

11.00

Teatro Sociale

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 and emergency income schemes have represented a safeguard against our present economic emergency. The voluntary sector has responded in a widespread manner, from below, to the evolution 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

Sala rappresentanza
Regione

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

Palazzo della
Provincia
Sala Depero

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 administrations?

**MEET THE
AUTHORS**

12.30

Palazzo Geremia

PAOLO MORANDO

**EUGENIO CEFIS. AN ITALIAN STORY OF POWER AND
MYSTERY**

organised by Editori Laterza

discussed with **BRUNA BAGNATO, GIULIO SAPELLI**

coordinated by **TONIA MASTROBUONI**

EconoMia

13.00

**Sala rappresentanza
Regione**

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

**MUSE Museo delle
Scienze e parco**

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. How to create a better capitalism - more innovative, greener and more inclusive - by harnessing the power of creative destruction. The triangle between firms, the State, and Civil Society.

DIALOGUES

14.30

Teatro Sociale

PAOLA PROFETA, LINDA LAURA SABBADINI

GENDER DISPARITY AND PUBLIC POLICY

coordinated by **TIZIANA FERRARIO**

The pandemic has exacerbated the inequality between men and women, placing 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

Palazzo Geremia

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 a way to gather consensus. More recently, in spite of repeated crises related to the "sovereignty" of debt, and a sequence of imbalances and rebalancing of the accounts, public debt has been on a rising trend.

INTERSECTIONS

15.30

Palazzo della
Provincia
Sala Depero

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. Yet nothing has been done. A new "information democratization law" could guarantee the independence of journalists and create a new relationship between citizens and the media thanks to the introduction of media vouchers.

FORUM

16.00

Sala rappresentanza
Regione

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**
organised by **CRISTIANA CASTELLOTTI**
with **ROSA POLACCO**

A daily recap of the Festival's guests and topics, books, commentaries and appointments. Live for the public in the square and for Radio3 listeners.

INTERSECTIONS

17.00

MUSE Museo delle Scienze e parco

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.

FORUM

17.30

Teatro Sociale

THE ROLE OF THE STATE AND EXITING THE CRISIS

organised by "lavoce.info"

speakers: **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.

VISIONS

18.00

Palazzo della Provincia Sala Depero

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.

VISIONS

19.00

Sala rappresentanza Regione

THOMAS PIKETTY

PARTICIPATORY SOCIALISM VS STATE SOCIALISM

introduced by **FRANCESCO MANACORDA**

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

20.00

MUSE Museo delle
Scienze e parco

**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 the world won't have a robust economic recovery until at least most of the world is on the course to prosperity.

VISIONS

20.30

**Palazzo della
Provincia
Sala Depero**

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. What does this evidence tell us about the relationship between civic capital and state capacity?

CONTEMPORARY WITNESSES

20.30

Teatro Sociale

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

Palazzo della
Provincia
Sala Depero

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 trivial and sometimes even surprising.

**MEET THE
AUTHORS**

10.00

Palazzo Geremia

FRANCESCO BILLARI

ITALY AND ITS DEMOGRAPHIC CHALLENGES

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

presented by PIETRO DEL SOLDÀ
organised by CRISTIANA CASTELLOTTI
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DIALOGUES

10.30

MUSE Museo delle
Scienze e parco

FRANCO BASSANINI, BRUNO DENTE

**HOW TO RENEW THE MANAGERIAL CLASS IN PUBLIC
ADMINISTRATION**

coordinated by **ANNE TRÉCA**

The managerial class in 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

**Sala rappresentanza
Regione**

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

organised by OECD

**FELIPE BUITRAGO RESTREPO, FRANCO IANESSELLI,
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

Teatro Sociale

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, smart factories and smart hospitals. The internet's reach makes it the fourth utility after water, electricity and gas.

DISCUSSIONS

11.00

**Online sul sito del
Festival**

NEW WORLD, NEW NORMALITY AND NEW TRAINING

organised by Fondazione Fondirigenti G. Taliercio

coordinated by **CLAUDIO TUCCI**

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

Training as a pillar of new resilient growth. 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 a new governance of the system.

DIALOGUES

12.30

Palazzo della
Provincia
Sala Depero

GIANCARLO GIORGETTI

HOW CAN WE HELP BUSINESSES TO RECOVER FROM THE PANDEMIC?

speaker **FABIANO SCHIVARDI**
coordinated by **LINA PALMERINI**

Businesses will come out of the pandemic facing serious debt sustainability issues. How can we select which ones need to be supported, and how to do it?

MEET THE AUTHORS

12.30

Palazzo Geremia

INNOCENZO CIPOLLETTA

THE NEW NORMAL. INSTRUCTIONS FOR A BETTER FUTURE

organised by Editori Laterza

speakers: **SIMONA COLARIZI, FERRUCCIO DE BORTOLI**
coordinated by **TONIA MASTROBUONI**

CONTEMPORARY WITNESSES

13.00

Sala rappresentanza
Regione

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 civil servant: 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

MUSE Museo delle
Scienze e parco

VITTORIO COLAO

THE DIGITAL TRANSITION

Speaker: **MICHELE POLO**
coordinated by **GIOVANNA PANCHERI**

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 be long-winded?

VISIONS

15.30

Palazzo della
Provincia
Sala Depero

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 which new market failures may require its intervention and how extensive could its presence become in the economy? How is it possible to avoid the mistakes of the past?

DIALOGUES

16.00

Sala rappresentanza
Regione

LUIS GARICANO, LUCREZIA REICHLIN

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

coordinated by **GIOVANNA PANCHERI**

How the recovery plan came to be and how it has established a new relationship between states and Europe. The scope for a new growth model in the EU.

VISIONS

16.00

Online sul sito del
Festival

GITA GOPINATH

SO WILL THE RECOVERY BE FOR EVERYONE?

introduced by **FEDERICO FUBINI**

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

DIALOGUES

16.30

MUSE Museo delle
Scienze e parco

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 are 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

Teatro Sociale

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

A vast range of choices for the young and the old.

Festival of Economics information point

PIAZZA CESARE BATTISTI

Hydro Dolomiti Energia: hydroelectric power in in Trentino

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

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

RE-PLAY³: 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 that pays 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 Yrjo 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.

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).

His main research interests are in the macroeconomics of the labor market, with particular emphasis on institutions and labor finance interactions. He has published extensively in numerous scientific journals and is also author and editor of books published by Oxford University Press.

RAFFAELA GIORDANO

She is currently a Director at the International Relations and Economics Directorate of the Bank of Italy. She served as a Senior Adviser to the Executive Director for Italy, Portugal, Greece, Albania, Malta, San Marino and Timor Leste at the World Bank, from 2013 to 2019, and in various positions at the Bank of Italy, Directorate of Economics, Research and Statistics, since 1997. Prior to that, she was an Assistant Professor at Universidad Carlos III de Madrid and Universitat Pompeu Fabra. She earned a Ph.D. in Economics from New York University. Her main expertise is in the area of public finance.

PEDRO GOMES

He is Reader in Economics at Birkbeck, University of London. Previously, he spent seven years as Assistant Professor at the University Carlos III de Madrid, was a Visiting Professor at the University of Essex and held positions at the European Central Bank and the Bank of England. He did his BSc in Economics in Lisbon, and received his PhD from the London School of Economics in 2010. His research interests focus on fiscal policy, labour markets, education and human capital, and sovereign ratings. A leading researcher on public employment, he has published numerous articles in peer-reviewed journals and two chapters in books. He is a fellow of IZA Institute of Labour Economics.

GITA GOPINATH

She is Economic Counsellor and Director of the International Monetary Fund's Research Department. She is on leave of public service from the Economics Department of the University of Harvard, where she is the John Zwaanstra Professor of International Studies and Economics. Her research, focusing on international finance and macroeconomics, has been published in many authoritative economic journals. She is the author of many articles on exchange rates, commerce and investment, international financial crises, monetary policy, and debt and crises in emerging markets. She is co-editor of the recent *Handbook of International Economics* and was previously co-editor of the "American Economic Review" and chief editor of the "Review of Economic Studies". Previously, she was also co-director of the International Finance and

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BRANKO MILANOVIC

He is a Visiting Presidential Professor at The Graduate Center, City University of New York, and a Senior Scholar at the Stone Center on Socio-economic Inequality. He served as lead economist in the World Bank's Research Department for almost 20 years. His main area of work is income inequality, in individual countries and globally, also in pre-industrial societies. His book *The Haves and the Have-nots: A Brief and Idiosyncratic History of Global Inequality*, Basic Books (2011) was selected by *The Globalist* as the 2011 Book of the Year. *Global Inequality: A New Approach for the Age of Globalization*, Harvard University Press (2016), was awarded the Bruno Kreisky Prize. In 2017 he was awarded the 2018 Leontief Prize 2018 for advancing the frontiers of economic knowledge, jointly with Mariana Mazzucato. His latest book in Italian is *Capitalismo contro capitalismo*, Laterza, 2020.

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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He is the Michael Peevey and Donald Vial Professor of Economics at the University of California, Berkeley. He serves as the Editor in Chief of the "Journal of Economic Perspectives" and is a Visiting Scholar at the Federal Reserve Bank of San Francisco. He is also Research Associate at the National Bureau of Economic Research (Cambridge), Research Fellow at the Centre for Economic Policy Research (London) and the Institute for the Study of Labor (Bonn). His research covers the fields of labor economics and urban economics. He has received several awards and honors, including the Society of Labor Economists' Rosen Prize for outstanding contributions to labor economics, the Carlo Alberto Medal, the IZA Young Labor Economist Award and a Fulbright Fellowship. His book, *The New Geography of Jobs*, has been translated in eight languages and was awarded the William Bowen Prize.

ALESSANDRO PAJNO

He has been a lecturer at the School of Postgraduate Studies on Public Administration at the University of Bologna, the University of Rome "La Sapienza", and the Faculty of Engineering at the University of Palermo, and has taught Administrative Law at the Scuola Superiore Sant'Anna in Pisa and the Faculty of Political Science at LUISS University in Rome.

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 1st 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.

THOMAS PIKETTY

He is Professor at EHESS and at the Paris School of Economics. He is the author of research articles published in journals such as the Quarterly Journal of Economics, the Journal of Political Economy, the American Economic Review, the Review of Economic Studies, Explorations in Economic History, Annales: Histoire, Sciences Sociales, and of a dozen books. He has done historical and theoretical work on the interplay between economic development, the distribution of income and wealth, and political conflict. These works have led to emphasize the role of political, social and fiscal institutions in the historical evolution of income and wealth distribution. Thomas Piketty is also co-director of the World Inequality Lab and the World Inequality Database, and one of initiators of the Manifesto for the democratization of Europe. He is the author of the international best-sellers *Capital in the 21st century* (2014) and *Capital and ideology* (2020).

ROMANO PRODI

The founder and leader of the Ulivo political party in Italy, he has been President of the European Union Commission, twice Prime Minister of Italy, and Chairman of the UN-African Union working group on peacekeeping missions in Africa. Professor of Economics and Industrial Policy at the University of Bologna, since 2010 he has taught at the China-Europe International Business School in Shanghai. His publications include, for Il Mulino, *Il capitalismo ben temperato* (1995), *Un'idea dell'Europa* (1999), *La mia visione dei fatti. Cinque anni di governo in Europa* (2008), and *Il piano inclinato* (2017), and for Laterza *Missione incompiuta. Intervista su politica e democrazia* (2015).

FEDERICO RAMPINI

Editorial writer and correspondent for "La Repubblica" in New York. A White House accredited reporter, he often follows the President on his travels and deals with the international G7 and G20 summits. He has been a correspondent in Beijing, San Francisco, Paris and Brussels, and Deputy Editor of the "Sole 24 Ore" newspaper. He has lectured at the Universities of Berkeley, Shanghai and SDA-Bocconi. He is a member of the Council on Foreign Relations, the most important American think tank on international relations and geopolitics.

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).

PAOLA SEVERINO

Paola Severino is Vice-President of LUISS Guido Carli University, with responsibility for promoting international relations. From 2016 to 2018 she was Rector of the University, and before that Pro-Rector. She is Professor of Criminal Law at LUISS University and Chair of the Scientific Board at the LUISS School of Law. From January 2018 to December 2020 she was OSCE special representative on combating corruption. In March 2019 she was awarded the title of Chevalier de la Légion d'Honneur (Knight of 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.

JOSEPH E. STIGLITZ

He is an American economist and a professor at Columbia University. He is also the co-chair of the High-Level Expert Group on the Measurement of Economic Performance and Social Progress at the OECD, and the Chief Economist of the Roosevelt Institute. A recipient of the Nobel Memorial Prize in Economic Sciences (2001) and the John Bates Clark Medal (1979), he is a former senior vice president and chief economist of the World Bank and a former member and chairman of the (US president's) Council of Economic Advisers. Known for his pioneering work on asymmetric information, his work focuses on income distribution, risk, corporate governance, public policy, macroeconomics and globalization. He is the author of numerous books, and several bestsellers. His most recent publications are: *La globalizzazione e i suoi oppositori*, Einaudi (2006); *Rewriting the Rules of the American Economy. An Agenda for Growth and Shared Prosperity*, W.W. Norton & Company Inc. (2015); *L'Euro. Come una moneta comune minaccia il futuro dell'Europa*, Einaudi (2017); *Popolo, potere e profitti. Un capitalismo progressista in un'epoca di malcontento*, Einaudi (2020) and *Riscrivere l'economia europea. Le regole per il futuro dell'Unione*, Il Saggiatore (2020).

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A political analyst and historian researching political institutions, he lectures in the History of Political Institutions and European Political Systems at the University of Bergamo and is co-editor of the scientific journal "Instituta. Rivista di Storia delle istituzioni europee e internazionali/Journal of History of European and International Institutions". His research concerns, among other things, European institutions and the historic problems of state governments in Italy, Spain and France. For several years he has carried out teaching, research and academic activities at a number of French and Spanish universities, and analytical activities for ISPI, the journal *Affari Internazionali*, national radio programmes and the press. He has published *Il conto degli errori. Stato e debito pubblico in Italia* (2015), and *Storia del debito pubblico in Italia* with Laterza. *Dall'Unità a oggi* (2021) will come out shortly with the same publishing house.

JEAN TIROLE

He is honorary chairman of the Foundation JJ Laffont-Toulouse School of Economics (TSE) and the Institute for Advanced Study in Toulouse (IAST). He is also affiliated with MIT, where he holds a visiting position, and the Institut de France. His research covers industrial organization, regulation, finance, game theory, macroeconomics and banking, and psychology-based economics. He has published over two hundred articles in international reviews, as well as twelve scientific books. He has received numerous international awards, including the 2007 CNRS Gold Medal and the 2014 Sveriges Riksbank (2014) prize in economic sciences in memory of Alfred Nobel. He has published *Economia del bene comune* with Mondadori (2017).

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He lectures at the LUISS in Rome and is Professor Emeritus at Duke University, as well as Research Fellow at the Centre for Economic Policy Research. He has been Full Professor of Economic Policy at the University of Venice, and Economic History at the University of Roma Tor Vergata. His main areas of research are European economic development from 1800 to the present day, monetary and financial history, and the economic policy of the European Union. His most recent books include: *The Oxford*

Handbook of the Italian Economy since Unification, Oxford UP, 2013; Storia della Cassa depositi e prestiti (with M. De Cecco), Laterza, 2014; La strada smarrita. Breve storia dell'economia italiana (with C. Bastasin), Laterza, 2020.

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Since November 2011 he has been Governor of the Bank of Italy, an institution he joined in 1972. He is Chairman of the Joint Governing Board of the Insurance Supervisory Authority (IVASS). He is a member of the Governing Council and General Council of the European Central Bank, the Board of Directors of the Bank for International Settlements, the Steering Committee of the Financial Stability Board and the General Board of the European Systemic Risk Board. He participates in the World Bank group as Governor for Italy. From 1997 to 2002 he was Chief Economist and Director of the Economic Department of the OECD in Paris. He graduated from "La Sapienza" University in Rome, subsequently obtaining an MA and PhD in Economics at the University of Pennsylvania. He is the author of numerous publications.

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He is McCormack Distinguished Service Professor of Entrepreneurship and Finance at the University of Chicago Booth School of Business. In 2014 he was President of the American Finance Association. In July 2015 he became Director of the Stigler Center at the University of Chicago. His research interests range from corporate governance and financial development to political economy and the economic effects of culture. He is the author of a large number of publications in the main economic and financial journals. He has published very successful books: *Salvare il capitalismo dai capitalisti*, scritto assieme a Raghuram Rajan, Einaudi (2004) and *A Capitalism for the People. Recapturing the Lost Genius of American Prosperity*, Basic Books (2012).

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