

Thursday 29 June 2017

Morning Session: Macro

09.10 – 09.50 **Franck Portier** (Toulouse School of Economics)

Putting the Cycle Back into Business Cycle Analysis (joint with P. Beaudry, D. Galizia)

09.50 – 10.30 **Anna Gibert** (DIW Berlin)

The Signaling Role of Fiscal Austerity

10.30 – 11.00 **Coffee break**

11.00 – 11.40 **Vladimir Asriyan** (CREI)

Sentiment, Liquidity and Asset Prices (joint with W. Fuchs, B. Green)

11.40 – 12.20 **Nicola Pavoni** (Bocconi University)

Optimal Taxation in Occupational Choice Models: An Application to the Work Decisions of Couples (joint with G. Laroque)

12.30 – 13.50 **Lunch**

Afternoon session: Finance II

13.50 – 14.30 **Luigi Guiso** (Einaudi Institute for Economics and Finance)

Returns heterogeneity and the wealth inequality debate

14.30 – 15.10 **Ugo Panizza** (The Graduate Institute - Geneva)

Public Debt and Private Firm Funding: Evidence from Chinese Cities (joint with Y. Huang, M. Pagano)

15.10 – 15.40 **Coffee break**

15.40 – 16.20 **Tommaso Oliviero** (University of Naples Federico II)

How do firms weather increasing legal risk: Some new evidence (joint with M. Park, H. Zou)

16.20 – 17.00 **Stefano Rossi** (Bocconi University)

The Information Content of Dividends: Safer Profits, not Higher Profits (joint with R. Michaely, M. Weber)

Organized by

CSEF

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13th Csef-Igier Symposium
on
Economics and Institutions

Program

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“Villa Orlandi” Conference Center
Anacapri, 26-29 June 2017

Program

Monday, 26 June 2017

Morning Session: Theory

- 09.00 – 09.10** **Registration**
- 09.10 – 09.50** **David Levine** (European University Institute)
Lobbying and Voting
- 09.50 – 10.30** **Pierpaolo Battigalli** (Bocconi University)
Ambiguity Attitudes and Self-Confirming Equilibrium in Sequential Games (joint with E. Catonini, G. Lanzani, M. Marinacci)
- 10.30 – 11.00** **Coffee break**
- 11.00 – 11.40** **Simone Cerreia-Vioglio** (Bocconi University)
Robust Mean-Variance Approximations (joint with F. Maccheroni, M. Marinacci)
- 11.40 – 12.20** **Stefania Minardi** (HEC Paris)
Cases and Scenarios in Decisions under Uncertainty (joint with I. Gilboa, L. Samuelson)
- 12.30 – 13.50** **Lunch**

Afternoon session: Development and Finance

- 13.50 – 14.30** **Ross Levine** (University of California, Berkeley)
In Defense of Wall Street
- 14.30 – 15.10** **Vincenzo Lombardo** (University of Naples "Parthenope")
Family Firms and Entrepreneurial Human Capital in the Process of Development (joint with M.R. Carillo, A. Zazzaro)
- 15.10 – 15.40** **Coffee break**
- 15.40 – 16.20** **Filippo De Marco** (Bocconi University)
Are Banks with More Deposits Safer? Evidence from an Italian Tax Reform (joint with E. Carletti, V. Ioannidou, E. Sette)
- 16.20 – 17.00** **Roberto Nisticò** (University of Naples Federico II)
Energy (in)security and the arms trade (joint with V. Bove, C. Deiana)

Tuesday, 27 June 2017

Morning Session: Applied Theory

- 09.10 – 09.50** **Wouter Dessein** (Columbia Business School)
Organizations with Power-Hungry Agents (joint with R. Holden)
- 09.50 – 10.30** **Alessio Piccolo** (University of Oxford)
Credit Ratings and Market Information (joint with J. Shapiro)
- 10.30 – 11.00** **Coffee break**
- 11.00 – 11.40** **Alessandro Bonatti** (MIT)
The design and price of information (joint with D. Bergemann, A. Smolin)
- 11.40 – 12.20** **Luca Picariello** (Norwegian School of Economics)
Talent Discovery, Layoff Risk and Unemployment Insurance (joint with M. Pagano)
- 12.30 – 13.50** **Lunch**

Afternoon session: Finance I

- 13.50 – 14.30** **Norman Schürhoff** (University of Lausanne and Swiss Finance Institute)
Relationship Trading in OTC Markets (joint with T. Hendershotty, D. Li, D. Livdan)
- 14.30 – 15.10** **Silvio Petriconi** (Bocconi University)
The redistributive effects of bank capital regulation (joint with E. Carletti, R. Marquez)
- 15.10 – 15.40** **Coffee break**
- 15.40 – 16.20** **Marco Di Maggio** (Harvard Business School)
The Relevance of Broker Networks for Information Diffusion in the Stock Market (joint with F. Franzoni, A. Kermani, C. Sommariva)
- 16.20 – 17.00** **Francesca Toscano** (Boston College)
Rating change and CEO turnover (joint with A.M. Menichini)
- 20.00** **Social Dinner**

Wednesday 28 June 2017

Morning Session: Political Economy

- 09.10 – 09.50** **Marco Battaglini** (Cornell University)
Influencing connected legislators
- 09.50 – 10.30** **Decio Coviello** (HEC Montréal)
Direct Propagation of a Fiscal Shock: Evidence from Italy's Stability Pact (joint with I. Marino, T. Nannicini, N. Persico)
- 10.30 – 11.00** **Coffee break**
- 11.00 – 11.40** **Claudio Michelacci** (Einaudi Institute for Economics and Finance)
From Weber to Kafka: Political Instability and the Rise of an Inefficient Bureaucracy
- 11.40 – 12.20** **Giuseppe Russo** (University of Salerno)
Electoral Systems and Immigration (joint with F. Salsano)
- 12.30 – 13.50** **Lunch**

Afternoon session: Applied Micro

- 13.50 – 14.30** **Chiara Fumagalli** (Bocconi University)
Insurance Between Firms: The Role of Internal Labor Markets (joint with G. Cestone, F. Kramarz, G. Pica)
- 14.30 – 15.10** **Dimitris Christelis** (University of Naples Federico II)
Asymmetric Consumption Effects of Transitory Income Shocks (joint with D. Georgarakos, T. Jappelli, L. Pistaferri, M. van Rooij)
- 15.10 – 15.40** **Coffee break**
- 15.40 – 16.20** **Eleonora Patacchini** (Cornell University)
Treatment Effects with Heterogeneous Externalities
- 16.20 – 17.00** **Joseph-Simon Grolach** (Bocconi University)
Refuge and Refugee Migration: How Much of a Pull Factor Are Recognition Rates? (joint with N. Motz)