



**ACCADEMIA NAZIONALE DEI LINCEI**  
CENTRO LINCEO INTERDISCIPLINARE «BENIAMINO SEGRE»

Martedì 27 ottobre 2015

Roma, Palazzo Corsini - Via della Lungara, 10

**Between Theory and Policy: Political Economy of Crises<sup>1</sup>**

The aim of the workshop is to explore the analytical building blocks of the medium-term approach to the theory and policy of economic crises. This approach focuses on a disaggregated (structural) representation of the economic system and overcomes the conventional micro-macro dichotomy. It eschews both the explanation of crises in terms of cumulative processes triggered by long-term factors, and that in terms of purely contingent mismatches and ruptures. The workshop will explore features such as lack of synchronization between sectors, different time horizons across socio-economic groups, and dissimilar speeds of change across production and consumption units. A central aim of the workshop is to discuss foundations and prospects of a coherent medium-term economic policy of crises.

**Tuesday 27 October 2015 (Morning)**

- 9,30 *Introduction*
- 9,40 Roberto SCAZZIERI (Centro Linceo Interdisciplinare and Università di Bologna): *The medium-term approach to economic crises: a framework*
- 10,00 Harald HAGEMANN (Hohenheim Universität, Stuttgart): *Technical progress, real capital formation, and structural change*
- 10,30 break
- 10,45 Patrizio BIANCHI (Università di Ferrara): *Political economy of crisis and medium-term factors. A Smithian approach*
- 11,15 Ivano CARDINALE (Goldsmiths, University of London): *Socio-economic interdependencies and time horizons: a political economy of the medium term*
- 11,45-12,30 Plenary discussion

**Tuesday 27 October 2015 (Afternoon)**

- 14,00 Mario AMENDOLA (Sapienza Università di Roma): *Out-of-equilibrium dynamics in a sequential analytical framework: the role of finance*
- 14,30 Lilia COSTABILE (Università di Napoli Federico II): *Production asymmetries, capital requirements and banking policy*
- 15,00 break
- 15,15 Rainer MASERA (Università Guglielmo Marconi-Roma): *Macro prudential policy as a reference for economic policies: a Hicksian perspective*
- 15,45-17,00 Policy round table and concluding remarks

<sup>1</sup> The workshop is jointly sponsored by the Centro Linceo Interdisciplinare 'Beniamino Segre' and the journal *Structural Change and Economic Dynamics (SCED)*.

