

The LUISS Department of Economics and Business and the LUISS Lab of European Economics, in cooperation with the Manlio Masi Foundation, are pleased to invite you to the conference:

**FINANCIAL MARKETS,
FIRM INTERNATIONALIZATION
AND COMPETITIVENESS**

20th and 21st November 2008
LUISS Guido Carli
Viale Pola, 12 - Roma

PROGRAMME COMMITTEE:

**Pierpaolo Benigno, Andrea Gavosto,
Stefano Manzocchi and Alberto Petrucci**

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ITALIAN TRADE STUDY GROUP

**FINANCIAL MARKETS,
FIRM INTERNATIONALIZATION
AND COMPETITIVENESS**

**20 - 21 NOVEMBER
2008**

LUISS Guido Carli
Viale Pola, 12 - Rome

Thursday, November 20

Sala delle Colonne

h 10:30 - 10:45

REGISTRATION AND WELCOME COFFEE

h 10:45 - 11:00

WELCOME AND OPENING ADDRESS:

Massimo Egidi, *Rector of LUISS Guido Carli*
Beniamino Quintieri, *University of Rome Tor Vergata*
and *Chairman of Fondazione Masi*

» SESSION 1

HUMAN CAPITAL AND ECONOMIC GROWTH

CHAIRMAN: Andrea Gavosto, *Fondazione Giovanni Agnelli*

h 11:00 - 13:15

LABOR MARKET AND SCHOOLING CHOICE: ITALY VERSUS US

Fabrizio Colonna, *University of Minnesota*

LOCAL HUMAN CAPITAL EXTERNALITIES AND WAGES AT FIRM LEVEL

Massimiliano Bratti, *University of Milan*
Roberto Leombruni, *University of Turin*

INTERNATIONAL TFP DYNAMICS AND HUMAN CAPITAL STOCKS: A PANEL DATA ANALYSIS, 1960-2003

Adriana Di Liberto, Francesco Pigliaru
and Piergiorgio Chelucci, *University of Cagliari and Crenos*

KEYNOTE LECTURE:

EFFICIENCY AND EQUALITY IN THE DESIGN OF EDUCATIONAL SYSTEMS

Giuseppe Bertola, *University of Turin*

h 13:15 - 14:30 **LUNCH**

Aula Magna "Mario Arcelli"

» SESSION 2

HETEROGENEOUS FIRMS, PRODUCTIVITY AND INTERNATIONALIZATION

CHAIRMAN: Stefano Manzocchi, *LUISS Guido Carli*

h 14:30 - 16:45

TRADE AND QUALITY DIFFERENTIATION AMONG HETEROGENEOUS FIRMS

Alessandro Borin, *University of Rome Tor Vergata*

DISCUSSANT: Alberto Pozzolo, *University of Molise*

THE SELECTION EFFECT OF INTERNATIONAL COMPETITION

Andrea Finicelli, Patrizio Pagano and Massimo Sbracia,
Bank of Italy

DISCUSSANT: Lucia Tajoli, *Polytechnic of Milan*

PRODUCTIVITY AND EXPORT INTENSITY TO HIGH-INCOME AND LOW-INCOME COUNTRIES

Rosario Crinò and Paolo Epifani, *Bocconi University*

DISCUSSANT: Luca De Benedictis, *University of Macerata*

h 16:45 - 17:00 **COFFEE BREAK**

h 17:00 - 18:15

KEYNOTE LECTURE:

CREDIT CRUNCH AND STOCK MARKETS: THE ROLE OF CREDITOR PROTECTION

Assaf Razin, *Cornell University and Tel Aviv University*

Presentation of Assaf Razin:

Alberto Petrucci, *LUISS Guido Carli*

h 18:15 - 18:30

MEETING OF THE "ITALIAN TRADE STUDY GROUP"

Friday, November 21

Sala delle Colonne

h 9:15 - 10:30

KEYNOTE LECTURE:

ANATOMY OF INTERNATIONAL TRADE: EVIDENCE FROM FRENCH FIRMS

Jonathan Eaton, *New York University*

Presentation of Jonathan Eaton:

Giorgia Giovannetti, *University of Florence*

h 10:30 - 10:45 **COFFEE BREAK**

» SESSION 3

MACROECONOMIC POLICIES AND EXTERNAL IMBALANCES

CHAIRMAN: Pierpaolo Benigno, *LUISS Guido Carli*

h 10:45 - 13:15

TAX CUTS IN OPEN ECONOMIES

Alejandro Cuñat, *CEPR*

Szabolcs Deák, *NBER*

Marco Maffezzoli, *Bocconi University*

DISCUSSANT: Alberto Petrucci, *LUISS Guido Carli*

GROWTH AND CRISIS, UNAVOIDABLE CONNECTION?

Roberto Piazza, *University of Minnesota and Bank of Italy*

DISCUSSANT: Gianluca Femminis, *Catholic University of Milan*

FISCAL DEFICITS, CURRENT ACCOUNT DYNAMICS AND MONETARY POLICY

Giorgio Di Giorgio, *LUISS Guido Carli*

Salvatore Nisticò, *LUISS Guido Carli and University*
of Rome Tor Vergata

DISCUSSANT: Alessandro Piergallini, *University*
of Rome Tor Vergata

h 13:15 - 14:15 **LUNCH**
