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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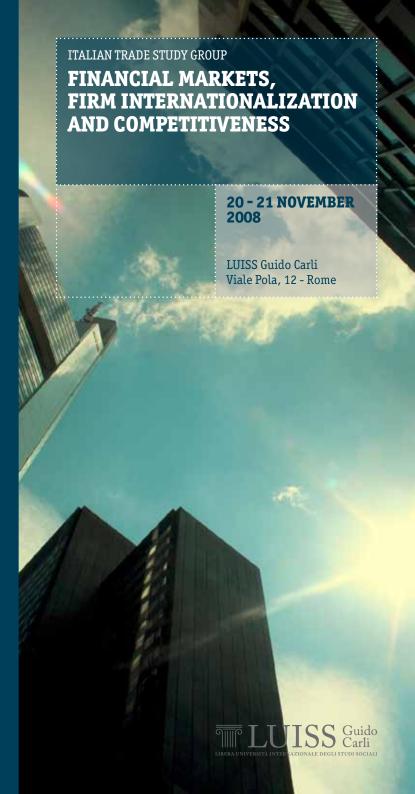




The Conference is sponsored by: Gruppo Unipol and Eutelia S.p.A.







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: Giorqia 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**

