

EAEPE 2015

27th Annual Conference of

The European Association for Evolutionary Political Economy

Scuola Politecnica, Università di Genova

Via Opera Pia 15A, 16145 Genova, Italy

Conference Preliminary Program

Version 0.3





With the participation and sponsorship of:



	14.15	15.15	REGISTRATI	ONS								
	15.15	15.30	OPENING	ſ								
	15.30	17.00	PLENARY KEYNOTE SPEAKER STEVE KEEN: "DEBT, INEQUALITY AND THE CRISIS"									
THURSDAY	17.00	17.20	coffee break									
SEPTEMBER 17th	17.20	19.00	PARALLEL SESSIONS I	BIOAPP	СТ1	RAC1	YS1	RAN	RAJ1	RAE1	RAS1	SPCS1
			(4 slots)					RAK				
	09.00	10.40	PARALLEL SESSIONS II (4 slots)	TMEC1	RAD1	RAZ1	RAG1	RAI1	PANEL A	RAW1	RAS2	JEAS1
	10.40	11.00				coff	ee break					
		13.05	PARALLEL SESSIONS III (5 slots)	RAC2	RAD2	RAG2	RAI2	RAJ2	RAJ3	RAW2	RAS3	JEAS2
FRIDAY	13.05	14.00				lun	ch break					
SEPTEMBER 18th	14.00	15.15	PARALLEL SESSIONS IV (3 slots)	RAA	RAL1	RAP	RAF	RAM	RAJ4	RAT	PLU1	SPCS2
	15.20	17.00	PLENARY ROUNDTABLE ON "CAPITAL MARKETS UNION" SESSION II									
	17.00	17.20	coffee break									
	17.20	19.00	EAEPE MEMBERSHIP MEETING									
	09.00	10.40	PARALLEL SESSIONS V (4 slots)	TMEC2	YS2	RAE2	RAG3	RAJ5	RAS4	RAB1	RAZ2	
	10.40	11.00	PARALLEL		1	coff	ee break	1				
	11.00	13.05	SESSIONS	RAD3	RAV	RAE3	RAG4	RAJ6	RAS5	RAR	RAZ3	YS3
			VI (5 slots)		BIOLESSON		l <u></u>					
SATURDAY SEPTEMBER 19th		14.00 15.15	PLENARY SESSION III									
	15.20	17.00	PARALLEL SESSIONS VII (4 slots)	RAC3	RAL2	СТ2	PLU2	RAJ7	RAS6	RAB2	PANEL B	
	17.00	17.20				coff	ee break	I				
		19.00	PLENARY SESSION IV ROUNDTABLE ON "THE GREEK CRISIS AND THE FUTURE OF THE EUROZONE", (TBC)									
	20.00				Socia	l Dinner at l	Restaurant	I Tre Mer	i			
SUNDAY SEPTEMBER 20th	10.00	12.00		GUIDED WALKING TOUR AROUND THE HISTORICAL CENTRE (TBC)								

	THURSDAY, SEPTEMBER 17th, AFTERNOON
14:15 - 15:15	REGISTRATION
15:15 - 15:30	OPENING ADRESSES
Chair: S. CINCOTTI M. RABERTO Room :	F.A. MASSARDO, Dean, Scuola Politecnica, Università di Genova (TBC) W. ELSNER, EAEPE President
15:30 - 17:00	PLENARY SESSION I
Chair:	KEYNOTE SPEAKER
W. ELSNER Room:	STEVE KEEN: Debt, Inequality and the Crisis
17:00 - 17:20	COFFEE BREAK
17:20 - 19:00	PARALLEL SESSIONS I
	SPECIAL SESSION: ECONOMIC MODELING TOOLS IN BIOLOGICAL APPLICATIONS
BIOAPP Chair: U. WITT Room:	 G.B. POLLOCK, A. CABRALES, S.W. RISSING, <u>K. BINMORE</u>: Suicidal punishment in ants D. CASSILL: A maternal risk-management model solves the evolution of societies by natural selection U. PAGANO: The emergence of cooperation at extreme forms of life
	CONFERENCE THEME: A NEW ROLE FOR THE FINANCIAL SYSTEM
CT1 Chair: I. MONASTEROLO Room:	 T. MARMEFELT: The Emergence of the Gold Standard and the Unification of Monetary Functions A. GABRIEL: On the Impossibility of Deregulation to Explain the Unsustainable Growth of the Banking Sector <u>I. MONASTEROLO</u>, M. RABERTO: Modelling fiscal and monetary policy strategies for fostering green investments: a system dynamics model with heterogeneous agents
	RESEARCH AREA C: INSTITUTIONAL CHANGE
RAC1 Chair & Discussant: A. HERMANN Room:	 Policy and history <u>S. DAI</u>, M. TAUBE: Ambiguity as strategy for policy innovation: evidence from the development of the township-village enterprises in China G. FUCHS: Institutional change and the German system of electricity generation K. FISCHENEDER: Security; detention; for-profit-providers and the state S. PAREDES FUENTES: The colonial and non-colonial origins of Latin American institutions
	YOUNG SCHOLARS SPECIAL SESSION I
YS1 Chair: C. D'IPPOLITI Room:	 Inequality and gender M. BAUWIN: Gender Bias in Microcredit Allocation: Is Discrimination Towards Women Always Positive? A Case Study in Tunisia. Discussant: C. d'Ippoliti E. FOTOPOULOU: The effect of income distribution and gender equality on growth and employment. Discussant: P. Tridico R. RUSSO: Inequality in Latin America and the demand for redistribution after the Global Financial Crisis. Discussant: C. Olaya (tbc) J. KOMUSINSKA: Why do governments implement industrial policies regarding film industry? Discussant: L. Mamica

	THURSDAY, SEPTEMBER 17th, AFTERNOON
17:20 - 19:00	PARALLEL SESSIONS I
RAK-RAN Chair & Discussant: F. BURCHI Room:	RESEARCH AREA K: GENDER ECONOMICS AND SOCIAL IDENTITY & RESEARCH AREA N: HUMAN DEVELOMENT AND INSTITUTIONS
	 M. JONSSON: Conditions for effective gender integration in policy instruments in agriculture. A Kenyan case study J. JUHASZ, G. MÁLOVICS, J. GÉBERT, Z. BAJMÓCY: A framework for poverty reduction on the basis of the capability approach <u>F. BURCHI</u>, N. RIPPIN, C.E. MONTENEGRO: From Income Poverty to Multidimensional Poverty – An International Comparison
RAJ1	RESEARCH AREA J: MONETARY ECONOMICS, FINANCE AND FINANCIAL INSITUTIONS Politics of Financialization
Chair & Discussant: I. ERTÜRK Room:	 M. SAWYER: De-Financializing the Financial System A. SETTLE: The real-financial dichotomy; financialisation and developing countries M. MIESS: A Stock-flow Consistent Model of Financialisation and Shadow Banking: Financial Fragility in a Modern Capitalist Economy R. PALAN: Beyond the transaction cost economics theory of the firm
RAE1	RESEARCH AREA E: INDUTRIAL POLICY AND THEORY OF THE FIRM Conditions for industrial growth in times of crisis and in different industrial contexts
Chair: Ł. MAMICA Discussant: Y. STAMBOULIS Room:	 D. DIAKOULAKI: Exploring industry dynamics and their environmental and social implications in selected European countries M. NIEDDU: Régulation theory from a mesolevel perspective: lessons from the analysis of the French public policies for lifestyle and homecare services P. KOPYCINSKI: Neo-Weberian State and innovative policy - the context of regional smart specializations I. KASTELLI: Improving competitiveness of the Greek industry. Truth and illusions
	RESEARCH AREA S: EVOLUTIONARY ECONOMIC SIMULATION Evolutionary Macroeconomics I
RAS1 Chair & Discussant: M. SCHOLZ- WAECKERLE Room:	 G. DOSI, M. NAPOLETANO, <u>A. ROVENTINI</u>, T. TREIBICH: Expectation Formation Heuristics and Macroeconomic Performance A. LORENTZ, T. CIARLI, M. SAVONA, <u>M. VALENTE</u>: Structural Transformation and Cumulative Causation: Beyond the Technological Foundations of the Kaldor- Verdoorn Law B. OZEL, M. PETROVIC, <u>A. TEGLIO</u>, M. RABERTO, S. CINCOTTI: EURACE-M: Large- scale Multi-country Agent-based Model of the Macroeconomy
	SPECIAL SESSION: STRUCTURATION PROCESSES IN COMPLEX SYSTEMS 1
SPCS1 Chair & Discussant: M. KUDIC Room:	 W. ELSNER: Policy implications of economic complexity and complexity economics. Towards a systemic, long-run, adaptive, and interactive policy conception <u>G. TEDESCHI</u>, R. GRILLI, M. GALLEGATI: Network approach for detecting macroeconomic instability <u>M. FERRANNINI</u>, M. BIGGERI, M. LOMBARDI, M. MACCHI: The evolution of clusters as complex adaptive systems: a multi-dimensional and multi-layered framework

FRIDAY, SEPTEMBER 18th, MORNING			
9:00 - 10:40	PARALLEL SESSIONS II		
714504	SPECIAL SESSION ON THEORIZING AND MODELLING ECONOMIC CHANGE 1		
TMEC1	Applications		
Chair P.	M. ROOS: Modelling Radical Uncertainty		
RAMAZZOTTI	C. GRÄBNER: The Nature of Institutions – A Computational Perspective		
Discussant: S. KEEN	• E. GLOTZL: Why and How to overcome General Equilibrium Theory. Newtonian		
Room:	Constrained Dynamic Models as a New Approach to Describe Economic Dynamics		
Koom.	in Analogy to Physics		
	RESEARCH AREA D: INNOVATION AND TECHNOLOGICAL CHANGE		
	I. DOMINGUES LACASA, M. SHUBBAK: Inside Technology Upgrading: knowledge		
RAD1	networks of emerging economies		
Chair &	• M. GRODZICKI: Linkages in global value chains and catching-up. Manufacturing		
Discussant:	industries in Central and Eastern Europe		
B. VERMEULEN	• T. CALAPEZ, <u>I. SALAVISA</u> , C. SOUSA: Strategic partnerships in the formation of a		
Room:	renewable energy sector in Portugal		
	• D. CAMPISI, <u>D. MOREA</u> , E. FARINELLI, M. MASTROIANNI: The innovation of LED		
	technology in the Municipality of Rome		
	RESEARCH AREA Z: CO-OPERATIVE ECONOMY AND COLLECTIVE OWNERSHIP		
RAZ1	C. BORZAGA, <u>E. TORTIA</u> : Co-operative enterprises - a new perspective in		
Chair:	institutionalism.		
R. TOMLINSON	• K. GRUSZKA: Collaborative economy - searching for commonality within diversity.		
Discussant:	• J. JAUDIN, R. ABD, S. MOHD, R. RAFFAE, Y. TARIP: The relationship between		
S. MONNI	perceptions on the reputation of co-operatives' retail shops and members		
Room:	patronage in Sabah.		
	• <u>Y. STAMBOULIS</u> , A. GEORGIOU: Cooperatives and the innovation dividend.		
	RESEARCH AREA G MACROECONOMIC REGULATION AND INSTITUTIONS		
	Capturing the future in financial terms		
	• J. VAN DOOREN: The Post-Crisis Reproduction of a Means of Governance: a study		
RAG1	of the European Securities and Markets Authority		
Chair &	• <u>F. LEMAIRE</u> , S. RIGOT, S. DEMARIA: Accounting and prudential standards of banks		
Discussant:	and insurance companies in European Union: What- stakes for long-term		
O. KESSLER	investment?		
Room:	• C.E DANNREUTHER: Counting Capitalism and the origins of the enterprise culture		
	 – the case of Global Enterprise Monitor (GEM). 		
	• JC. GRAZ: The Cost of Dying: Missing Data for Securitizing Life Insurance and		
	Pension Markets		
	RESEARCH AREA I: COMPARATIVE POLITICAL ECONOMY		
DAIA	Comparative analysis of determinants of the functioning of the economy		
RAI1	G.FUCHS: Comparing electricity transitions: diverging pathways in Germany and		
Chair: C. VINCENSINI Discussant: M. LISSOWSKA,	the United Kingdom. What structures determine agency?		
	M.LISSOWSKA: Financial regulation – what makes it function? Comparative		
	analysis across the EU		
P. TRIDICO	• <u>E. STOCKHAMMER</u> , C. DURAND: European growth models and working class		
Room:	restructuring before the crisis		
	• P.TRIDICO, <u>A.BERNARDI</u> : Macroeconomic and organizational inequality. The		
	determinants of income inequality in rich countries		

	FRIDAY, SEPTEMBER 18th, MORNING
9:00 - 10:40	PARALLEL SESSIONS II
PANEL A	PANEL A: ANALYSING PUBLIC INTEREST REPRESENTATION IN BANKING
Chair: A. FARES (Finance Watch) Room:	 P. WAHL, Chairman of Weed (World Economy, Ecology and Development), Germany N. DORN, Institute of Advanced Legal Studies, University of London, UK S. SCHULTE, German association of cooperative banks
	RESEARCH AREA W: GLOBAL POLITICAL ECONOMY
RAW1 Chair & Discussant: H. HANAPPI Room:	 T. AUVRAY, <u>C. DURAND</u>: Is there European Capital? S. SENGUL: Finance and Financialisation from the perspective of Marx's Value Theory E. STOCKHAMMER, <u>R. WILDAUER</u>: Debt-driven Growth? Wealth, Distribution and Demand in OECD Countries M. IVANOVA: Inequality, Financialization and the US Current Account Deficit
	RESEARCH AREA S: EVOLUTIONARY ECONOMIC SIMULATION Evolutionary Macroeconomics II
RAS2 Chair & Discussant: A. ROVENTINI Room:	 B. RENGS, <u>M. SCHOLZ-WAECKERLE</u>: Analyzing the Co-Evolutionary Dynamics of Emulated as well as Conspicuous Consumption and Firm Specialization in a Macroeconomic Agent-Based Model A. RUSSO: An Evolutionary Agent Based Macroeconomic Model with Social Classes and Endogenous Crises <u>A. CAIANI</u>, A. GODIN, E. CAVERZASI, L. RICCETTI, A. RUSSO, M. GALLEGATI, St. KINSELLA, J. STIGLITZ: Credit and Demand in a Dynamic Network of Balance Sheets: an AB-SFC Macroeconomic Model. <u>M. NAPOLETANO</u>, J.L. GAFFARD, A. ROVENTINI: Outside the Corridor: Fiscal Multipliers and Business Cycles into an Agent-Based Model with Liquidity Constraints
	Joint AFEE-EAEPE Sessions: EVOLUTIONARY AND INSTITUTIONAL
JAES1 Chair & Discussant: W. ELSNER Room:	 METHODOLOGIES IN ECONOMICS: GENERATING NEW CRITICAL INSIGHTS Evolutionary-institutional approaches, cases considered W. WALLER: Public policy adrift: Veblen's blind drift and Neoliberalism M. WRENN: The institutionalization of envy within Neoliberalism T FOXON: The economics of infrastructure provision: comparing coevolutionary and systems of provision perspectives G. SOKOLOV: Land relations in India, Japan, USA and Russia: towards an evolutionary-institutional analysis
10:40 - 11:00	COFFEE BREAK

FRIDAY, SEPTEMBER 18th, MORNING				
11:00 - 13:05	PARALLEL SESSIONS III			
	RESEARCH AREA C: INSTITUTIONAL CHANGE			
	Theoretical concepts			
RAC2	L. CHESTER: Re-conceptualising the nature and evolution of institutions			
Chair &	• G. LIAGOURAS: Path-dependence 30 years after: Has the promise of historical			
Discussant:	economics been fulfilled?			
P. RAMAZZOTTI	• <u>R. MCMASTER</u> , A. CUMBERS: Some thoughts on the use of economics in the 2014			
Room:	Scottish independence referendum debate			
	• M. DE F. FERREIRO, C. SOUSA: Tradition and innovation: an institutionalist			
	perspective			
	RESEARCH AREA D: INNOVATION AND TECHNOLOGICAL CHANGE			
	• T. FERRARESI, <u>A. ROVENTINI</u> : A non-linear investigation of productivity; financial			
RAD2	market and employment dynamics			
Chair &	• T. MELO, M.L. POSSAS, E. DWECK: Sectoral Functional Distribution of Income and			
Discussant:	Innovation Activity: a sectoral simulation model			
B. VERMEULEN	• J.V. GUEDES NETO: Institutions; Industrialization and Innovation: The Three Is of			
Room:	Argentina; Brazil and Mexico from 1950 to 2010			
	• I. SALAVISA: Innovation studies and transitions to sustainability approaches:			
	between dissonance and complementarity			
	RESEARCH AREA G: MACROECONOMIC REGULATION AND INSTITUTIONS			
	Limits of and lessons for European economy policy			
RAG2	• F. ÜLGEN: Liberal financial regulation as an institutional inconsistency			
Chair and	• <u>S. SOLARI</u> , M. RESICO: Social Market Economy in the context of the euro-crisis and			
Discussant:	as a feasible policy option			
D. LANG (TBC)	• S. <u>ROY TRIVEDI</u> , B. SRINIVASAN- Impact of Central bank intervention in the foreign			
Room:	exchange market: Evidence from India using an event study approach			
	• C. SOUSA: Development and institutions in European space: towards a smart,			
	sustainable and inclusive approach?			
	RESEARCH AREA I: COMPARATIVE POLITICAL ECONOMY			
	Comparative analysis of financial evolution			
	<u>G.MARIS</u> , P.SKLIAS: Economic governance in the EU in times of crisis			
RAI2	<u>R. NUREEV</u> , S. SHULGIN: The income distribution and voting behaviour in the			
Chair: P.TRIDICO Discussant: C. VINCENSINI	Russian regions (on the presidential election in 2012)			
	• Z.POGATSA: The history and role of debt accumulation and asset price bubbles in			
	the Greek crisis			
Room:	<u>R. RAUDLA</u> , R.KATTEL, E.KARO, A. CEPILOVS, L. SUTT: The impact of structural			
	deficit rule on fiscal policy-making in Estonia			
	 K. SEHM PATOMÄKI: A framework for dealing with sovereign debt 			

	FRIDAY, SEPTEMBER 18th, MORNING
11:00 - 13:05	PARALLEL SESSIONS III
	RESEARCH AREA J: MONETARY ECONOMICS, FINANCE AND FINANCIAL INSITUTIONS
	New Perspectives on Financial Regulation
	• A. NESVETAILOVA: Shadow Banking and Financial Innovation: Regulators in Search of a Theory Post-2008?
RAJ2	F. ÜLGEN: How to deal with the devastating consequences of market
Chair &	fundamentalism? A systemic financial regulation proposal
Discussant:	I. CROWTHER, I. ERTÜRK: Post-crisis bank regulation and financialised bank
O. KESSLER Room:	business models
KUUIII.	• <u>E. CATULLO</u> , A. PALESTRINI: Systemic Risk and Macro-prudential policies: a credit network-based approach
	 B. WILHELM: Governing Crisis: European Capital Requirements and Changing Modes of Knowledge
	RESEARCH AREA J: MONETARY ECONOMICS, FINANCE AND FINANCIAL INSITUTIONS
	Securitization, Finance and Firms
	<u>A. MAZZOCCHETI</u> , S. CINOTTI, M. RABERTO: Structured Finance Impact on Credit
	Cycle: an Agent-Based Approach
RAJ3	• J. MICHELL: A Steindlian account of the distribution of corporate profits and
Chair &	leverage: A stock-flow consistent macroeconomic model with agent-based
Discussant: C.	microfoundations
DANNREUTHER	<u>E. LAURETTA</u> , J. BINNER, L. J. KELLY, S. CHAUDHRY: Finance-Growth Relationship –
Room:	Virtuous and Dis-Virtuous Cycles (VDCs) Theory and Empirical Evidence
	 <u>A. SAPIO</u>, C. ABBATE: Gazelles in the City: Stock market listing and its impact on firm growth quantiles
	 A. LAGNA: The financialisation of the state: Derivatives and public-debt governance in Europe
	RESEARCH AREA W: GLOBAL POLITICAL ECONOMY
	• E. HOLLANDER: Pluralisms in the study of EU proactivity towards 'half the G2'
RAW2	• G. BARNES, <u>A. MORTON</u> : Withering on the Vine: The EU's PostCrisis SME Policy
Chair &	Approach
Discussant: H. HANAPPI	 KI. ANDO: Divestment of Multinational Enterprise from Non Neo-classics Perspective
Room:	G. MANGRAVITI: A history of futurity: The institutionalist origins of capitalism in China
	R. FAÉ: Brazil between fiscal adjustment and social emphasis

FRIDAY, SEPTEMBER 18th, MORNING				
11:00 - 13:05	PARALLEL SESSIONS III			
RAS3 Chair & Discussant: M. NAPOLETANO Room:	RESEARCH AREA S: EVOLUTIONARY ECONOMIC SIMULATION			
	 T. CIARLI, <u>M. VALENTE</u>: The Complex Interactions between Economic Growth and Market Concentration in a Model of Structural Change P. FERRI, A. CRISTINI, <u>A.M. VARIATO</u>: The Dynamics of Capital Share; Inequality and Wealth in a Growth Model with Heterogeneity <u>S. FLECHTNER</u>, C. GRAEBNER: It's not Only about Inequality: The Role of Unmet Aspirations and Speculative Capital for Explaining Social Protest P. CIRILLO: Nice model; but does it work? 			
	Joint AFEE-EAEPE Sessions: EVOLUTIONARY AND INSTITUTIONAL			
JAES2	METHODOLOGIES IN ECONOMICS: GENERATING NEW CRITICAL INSIGHTS Methodological issues			
Chair & Discussant: J. HALL Room::	 A. FUSARI: A study on the evolutionary and institutional perspective on method S. KIRDINA, J. Hall: Russian reactions and pointed challenges to the 'struggle for existence' in evolutionary thinking R. SCHMITT: Incorporating phenotype plasticity into the indirect evolutionary approach D. TROPEANO: Hedging and arbitrage: neo-classical, new-Keynesian versus institutional analysis 			

FRIDAY, SEPTEMBER 18th, AFTERNOON				
13:05 - 14:00	LUNCH BREAK			
14:00 - 15:15	PARALLEL SESSIONS IV			
544	RESEARCH AREA A: Methodology of Economics			
RAA Chair &	• M. CAAMANO: Construct Validity in Experimental Economics: a Neglected Side of			
Discussant: N.E.	the Duhem-Quine Problem			
AYDINONAT	• <u>F. GLOTZL</u> , E. AIGNER: Scientific networks: Interaction or Segregation? A case			
Room:	study on economic research at universities in Vienna.			
	N. E. AYDINONAT: Can we learn from so-called minimal models?			
RAL1	RESEARCH AREA L: LABOUR ECONOMICS			
Chair:	• E.J.B. MORTON: Exploring and extending the "fuzzy frontiers" between original			
G.LIAGOURAS	and new institutional economics: an offering for institutional labour economics			
Discussant:	and its renewal			
S. FLETCHNER	S. FADDA: Technical progress and full employment. A long run perspective			
	P. TRIDICO: Economic Growth and Welfare Systems			
RAP	RESEARCH AREA P: ECONOMIC HISTORY			
Chairs &	R. TOLAINI: Between Saving and repositioning: IRI in the 80s			
Discussants:	A. RINALDI, <u>A. SPADAVECCHIA</u> : The Political Economy of Financing Local			
I.S. PEPELAPIS, A.	Production in Italy; 1950s-1990s			
A. SPADAVECCHIA	• K. D. AIVALIS, <u>I.S. PEPELASIS</u> , S. ZARKOS: Weathering the Storm: The performance			
Room:	of the largest industrial firms in Greece during the Great Depression			
RAF	RESEARCH AREA I: COMPARATIVE POLITICAL ECONOMY			
Chair &	Comparative analysis of financial evolution			
Discussant:	I. ROEPKE: Transforming money and finance in a sustainability perspective –			
M. FRANZINI	Reflections on full reserve banking			
Room:	S. TURUT-ASIK: Water Embedded in Turkey's Agricultural Trade Flows			
	RESEARCH AREA M: SOCIAL ECNOMICS			
RAM	• Z. BAJMOCY: Responsible innovation: transforming society for social good or			
Chair &	sustaining status quo?			
Discussant:	M. MURIEL: Institutional determinants of high unemployment—the case of			
F. FERREIRO	Andalusia			
Room:	• M. BOEHM: Earning 100 Rupees a Month – Subjectivisation and Flexibilisation of			
	Labourers in India			
	RESEARCH AREA J: MONETARY ECONOMICS, FINANCE AND FINANCIAL INSITUTIONS			
RAJ4	Forms of Banking			
Chair &	• A. VERNIKOV: Do public banks lend more than privately owned ones? Evidence			
Discussant: I.	from Russia			
CROWTHER	L. ZEDDIES: Banks power to create money and sovereign money reform			
Room:	• <u>A. SAPIO</u> , V. REVEST: The creation function of a junior listing venue: An empirical			
	test on the Alternative Investment Market			

FRIDAY, SEPTEMBER 18th, AFTERNOON						
14:00 - 15:15	PARALLEL SESSIONS IV					
RAT	RESEARCH AREA T: History of Political Economy					
Chair & Discussant:	O. ANANYIN: Cantillon's inquiry into the causes of financial crises					
C. D'IPPOLITI Room:	 M. MIKAMI: Coase's View on Costs as the Foundation and Limitation of New Institutional Economics 					
	SPECIAL SESSION: THE STATE OF PLURALISM IN EUROPE I					
PLU1	Advances in teaching pluralism in economics					
Chai &	L. TRAN: Undergraduate Economics Education in France: Assessment, Challenges and Prospects					
Discussant: A. LABROUSSE	• <u>K. GRUSZKA</u> , A. SCHARBERT , M. SODER: Changing the world one student at a					
Room:	time? Uncovering subjective understandings of economics instructors' roles					
	 P. BIBERHOFER: Transdisciplinary learning and teaching as answers to pluralist economics pedagogy approaches 					
	SPECIAL SESSION: STRUCTURATION PROCESSES IN COMPLEX SYSTEMS 2					
SPCS2 Chair & Discussant: T. HEINRICH Room:	 F. SCHWEITZER: How can we benefit from the complex network approach to economic systems? M. FRITSCH, <u>M. KUDIC</u>: The structural evolution of cooperation in large-scale inventor networks - exploratory findings for the field of laser technology since its inception in the late 1960s 					
	J. BUCHNER: Critical mathematical economics					
15:20 - 17:00	PLENARY SESSION II					
	ROUNDTABLE: CAPITAL MARKETS UNION					
Chair: A. NESVETAILOVA Room:	 A. FARES, Finance Watch P. WAHL, Chairman of Weed (World Economy, Ecology and Development), Germany N. DORN, Institute of Advanced Legal Studies, University of London, UK S. SCHULTE, German association of cooperative banks 					
	I. ERTÜRK, Manchester Business School, UK					
17:00 - 17:20	COFFEE BREAK					
17:20 - 19:00	EAEPE MEMBESHIP MEETING					

	SATURDAY, SEPTEMBER 19th, MORNING
9:00 - 10:40	PARALLEL SESSIONS V
	SPECIAL SESSION: THEORIZING AND MODELLING ECONOMIC CHANGE 2
	Methodological issues
TMEC2	<u>M. SCHOLZ-WÄCKERLE</u> , H. HANAPPI: Evolutionary Political Economy: Content and
Chair &	Method
Discussant: C.	P. RAMAZZOTTI: Systemic openness: complexity and economic models
GRÄBNER	• A. SINDZINGRE: Analytical vs. formal models of causation: the relationships
Room:	between institutions and economic development
	R. DELORME: Complexity with nontrivial intractability in institutional and
	evolutionary economics: A method for coping with it
	YOUNG SCHOLAR SPECIAL SESSION II
	Crisis and policy
	• I.M. BUSO: Subprime crisis: the end of a long business cycle. Discussant: A.
YS2	NESVETAILOVA (tbc)
Chair:	E. EGERER: Asset and Consumer Prices - Drifting Apart? Why asset prices have
S. FLECHTNER	inflated while consumption prices have remained stable. Discussant: S.
Room:	ALFARANO
	S. PROSCHMANN: The European Monetary Union in comparison to other
	monetary unions. Discussant: M. SAWYER
	G. MOORE: The determinants of rising household debts. Discussant: S. KEEN
	RESEARCH AREA E: INDUTRIAL POLICY AND THEORY OF THE FIRM
	From firm dynamics to the development of industrial sectors or Micro foundations
RAE2	of industrial development in different sectors
Chair:	S. ALFARANO: Do firm idiosyncrasies matter for profitability? Evidence from long- line d UC componenties.
Y. STAMBOULIS	lived US corporations.
Discussant:	A. CARDENAS O'FARRILL: Long term resource allocation as causal mechanism habing improved in The same of the Cubon bids of industry
A. PROTOGEROU	behind innovation: The case of the Cuban biotech industry
Room:	A. PROTOGEROU: Young Entrepreneurial Ventures in the Creative Industries: a
	Case Study Approach
	 Ł. MAMICA: Determinants of creative industries' competitiveness versus other sectors
	RESEARCH AREA G: MACROECONOMIC REGULATION AND INSTITUTIONS
	Capturing macroeconomic change under crisis conditions
	A. HERMANN: The systemic nature of the economic crisis: the perspectives of
RAG3	heterodox economics and psychoanalysis
Chair and	 <u>D. LANG</u>, P. SEPPECHER: Can more realistic investment behaviours influence
Discussant:	macroeconomic dynamics? An SFC-ABM (Stock Flow Consistent - Agent Based
M. SAWYER	Model) approach.
(TBC)	 F. GLÖTZL: The Role of Net Lending and Net Borrowing in Economic Theory, the
Room:	Business Cycle and the Crisis - A perspective of institutional sectors for member
	countries of the European Union
	 E. GENTILUCCI: A study on the dynamics of military expenditures in the context of
	restructuring of the defence sector

SATURDAY, SEPTEMBER 19th, MORNING				
9:00 - 10:40	PARALLEL SESSIONS V			
	RESEARCH AREA J: MONETARY ECONOMICS, FINANCE AND FINANCIAL INSITUTIONS Finance and questions of (in)equality			
RAJ5 Chair & Discussant: B. WILHELM Room: RAS4 Chair & Discussant: A. RUSSO Room:	 C. SINAPI: Revisiting the Washington consensus debate today: a theoretical appraisal of international institutions prescriptions to emerging economies J. PONSOT: Monetary and financial innovations without monetary sovereignty? The case of Ecuador A. TERZI: Public debt as the ultimate source of private net savings S. SCHMELZER: Wealth Accumulation, Growth, and the Steady-State – An Empirical SFC-Modelling Approach RESEARCH AREA S: EVOLUTIONARY ECONOMIC SIMULATION A. FUSARI: A model of economic change and development L.C. RIBERIRO, <u>P. LOUREIRO</u>, E. DA MOTTA E ALBUQUERQUE: Marx; profits and fractal properties: notes on countertendencies to the fall of the rate of profit; simulation models and metamorphoses of capitalism C. GRAEBNER, <u>T. HEINRICH</u>: Beyond Equilibrium: Revisiting Two-Sided Markets from an Agent-Based Modeling Perspective F. OGUZ, O. AYDOGMUS, <u>E. GURPINAR</u>, H. CAGATAY: Individual Learning and the 			
RAB1 Chair: H. PAHL Discussant: J. MAESSE Room:	 Evolution of Social Norms RESEARCH AREA B: ECONOMIC SOCIOLOGY The social logics of economics S. GIACOVELLI: Survival of the fittest? Expectations and concepts of time in economic models and their political impact A. SAHR: Minsky's challenge: Theorizing an economy without scarcity J. MAESSE: The elitism dispositiv in economics T. WALTER: How to make an autopoietic system listen? An inquiry into the limits 			
RAZ2 Chair: A. BERNARDI Discussant: P. TRIDICO Room:	 and possibilities for an 'ontological politics' of contemporary finance RESEARCH AREA Z: CO-OPERATIVE ECONOMY AND COLLECTIVE OWNERSHIP <u>E. TORTIA</u>, S. SACCHETTI: The silver lining of co-operation - self-defined rules, common resources, motivations, and incentives in co-operative firms. A. KHAFAGY: Political institutions and the evolution of financial cooperative sector. G. DULCEY: Co-operativism and its impact in the eventual post-peace agreement with the guerrillas in Colombia. M. BIGGERI, E. TESTI, <u>M. BELLUCCI</u>, S. FRANCHI, G. MANETTI, L. BAGNOLI: A historical overview of social enterprise in Italy. 			
10:40 - 11:00	COFFEE BREAK			

SATURDAY, SEPTEMBER 19th, MORNING		
11:00 - 13:05	PARALLEL SESSIONS VI	
	RESEARCH AREA D: INNOVATION AND TECHNOLOGICAL CHANGE	
RAD3 Chair & Discussant: B. VERMEULEN Room:	 T. HEINRICH: Network Externalities and Compatibility Among Standards: A Replicator Dynamic and Simulation Analysis D, FILIOU: The multifaceted relationship between R&D collaboration, internal knowledge and firm innovation performance C, SOUSA, O. CONCEIÇÃO: Research-based spin-offs as agents of knowledge dissemination: evidence from the analysis of innovation networks B. VERMEULEN: A patent analysis of the product life-cycle: patterns in patented technology and the inventor collaboration distance 	
	RESEARCH AREA V: ONTOLOGICAL FOUNDATIONS OF EVOLUTIONARY ECONOMICS & SPECIAL SESSION: BIOLOGY LESSONS FOR ECONOMICS	
RAV - BIOLESSON Chair: U. PAGANO Room:	 <u>C. OLAYA</u>, L. GUZMAN, J. GOMEZ-QUINTERO: Corruption as a Matter of Ontology: or How to Design Realistic Policies against Self-Organizing Complexities P. PELIKAN: Why All Policy Issues Need Institutional Economics, and Why This Economics Needs Behavioral and Evolutionary-Developmental Extensions G. SCHWESINGER: Natural and economic selection: lessons from the Evo-Devo and multilevel selection debate U. WITT: Evolutionary behavioral economics 	
RAE3 Chair: I. KASTELLI Discussant: S. SOLARI Room:	RESEARCH AREA E: INDUTRIAL POLICY AND THEORY OF THE FIRM The rationale of industrial policy	
	 B. DANKBAAR: From catching up to meeting the grand challenges - A quasi- historical typology of industrial policy T. GEODECKI: Should governments support companies in the process of industrial upgrading? global value chains perspective S. SOLARI: Mediterranean Capitalism in Disarray: Financialization and Deindustrialization in European Periphery Y. STAMBOULIS: Boundaries of industrial policy in the knowledge economy 	
RAG4 Chair and Discussant: C.E: DANNREUTHER Room:	RESEARCH AREA G: MACROECONOMIC REGULATION AND INSTITUTIONS Distributing the costs of crisis	
	 N. GONZALEZ: Tobin's Q and Inequality S. HIMMELWEIT: Changing norms of social reproduction under austerity R. NUREEV, <u>P. PETRAKOV</u>: The average consumer: the burden of economic sanctions against Russia. E. HOLLANDER: A role for labour in the needed global transformation towards sustainabilities – inspiration from early post-war Sweden? 	

	SATURDAY, SEPTEMBER 19th, MORNING
11:00 - 13:05	PARALLEL SESSIONS VI
RAJ6 Chair & Discussant: A. NESVETAILOVA Room:	 RESEARCH AREA J: MONETARY ECONOMICS, FINANCE AND FINANCIAL INSITUTIONS New Financial Practices A. ACS: The macroeconomic importance of broker-dealers V. MONVOISIN: New forms of alternative finance: A restatement for finance as
	 "servant" of economy or some lessons from endogenous money S. MURAU: Private Credit Money Accommodation in the 2008 Financial Crisis: A Study of Money Market Mutual Fund shares, Repurchase Agreements and Asset-Backed Commercial Papers A. BIANCO: Shadow Banking, Relationship Banking, and the Economics of Depression L. BRÄUTIGAM: Financial Entities, Governments and Regulations – Some Considerations on the Interplay in Producing Systemic Risks
	RESEARCH AREA S: EVOLUTIONARY ECONOMIC SIMULATION
RAS5 Chair & Discussant: P. CIRILLO Room:	 <u>Y. BIONDI</u>, S. RIGHI: Inequality and the Financial Accumulation Process: A Computational Economic Analysis of Income and Wealth Dynamics <u>R. PASQUALINO</u>, I. MONASTEROLO, J. ALED: A System Dynamics model to understand systemic risk and inequality spread in the global financial system S. ALFARANO, P. FALBO, <u>R. GRASSI</u>: Contagion and Correlation breakdown: analytical results and some empirical evidence. K. TANIGUCHI: Observation of Artificial Stock Markets with Agent-Based Simulation - What can be found by the U-Mart system? D. PHAM-HI: A stochastic, agent-based, actioned by heterogeneous adaptivity (SABAHA) model for speculative bubbles.
	RESEARCH AREA R: CLASSICAL THEORY AND POLICY ANALYSIS
RAR Chair: E.S. LEVRERO Discussants: E.S. LEVRERO and A. STIRATI Room:	 A. STIRATI: Alternative 'closures' to Sraffa's system – Some reflections in the light of the changes in income distribution in the United States (Discussant: E.S. LEVRERO) <u>M. BOGLIONI</u>, S. ZAMBELLI: Comparative advantages in an input-output framework. An empirical analysis in Europe (Discussant: E.S. LEVRERO) R. RANALDI: Is full employment attainable? A Kaleckian model of the political business cycle (Discussant: A. STIRATI) <u>S. CASAGRANDE</u>, S. ZAMBELLI: An algorithmic model studying the convergence towards the Sraffian wage-profit frontier (Discussant: A. STIRATI)
	RESEARCH AREA Z: CO-OPERATIVE ECONOMY AND COLLECTIVE OWNERSHIP
RAZ3 Chair: S. MONNI Discussant: A. BERNARDI Room:	 <u>G. AMATO</u>, P. DEMURO: Does cooperative membership increase household food security? a case study of Kuyera Qorke, agricultural cooperative in Oromia, Ethiopia Y. YACOB, J. KASUMA, ALI, C. J. BAPTIST, <u>H. MOHD NADZIR</u>, M. H. MORSHIDI: Exploring the relationship between service quality dimension, members' satisfaction and loyalty in credit cooperative <u>Y. RIZOPOULOS</u>, L. MAROUDAS: Extended governance for cooperatives? S. GOLESORKHI: The impact of language on performance - a global study of microfinance banks A. CHATOU: L'efficacité des coopératives agricoles et le rôle des adhérents à travers leurs organisations

SATURDAY, SEPTEMBER 19th, MORNING		
11:00 - 13:05	PARALLEL SESSIONS VI	
YS3	YOUNG SCHOLARS SPECIAL SESSION III	
Chair TBA	Meet the Prez and GenSec	
Room:		
13:05 - 14:00		
14:00 - 15:15	PLENARY SESSION III ROUNDTABLE: FINANCING INNOVATION AND THE SUSTAINABILITY TRANSITION:	
Chair:	RESULTS FROM EU-FUNDED RESEARCH	
H. HANAPPI	S. CINCOTTI, University of Genova, Italy	
(TBC)	 A. ROVENTINI, Sant'Anna School of Advanced Studies, Pisa, Italy 	
Room:	 M. SAWYER, Leeds University, UK 	
15:20 - 17:00	PARALLEL SESSIONS VII	
	RESEARCH AREA C: INSTITUTIONAL CHANGE	
	Finance	
RAC3	• <u>P. RUDAZ</u> , P. DEMBINSKI: The political economy of modern financial systems	
Chair & Discussant:	L. LEVIN: Venture investments in the context of double-agency problem	
M. LISSOWSKA	• <u>A. ASHTA</u> , M. HANNAM: From macro politics to micro finance: Could Gandhism	
Room:	address the current dilemmas in microfinance?	
	• J. KOMUSINSKA: The changing role of university education as status vehicle in	
	times of financialisation: state-funded vs. co-financed 3rd grade education	
	RESEARCH AREA L: LABOUR ECONOMICS	
RAL2	<u>A. BERNARDI</u> , O. KUZNETSOVA, H. MATHIESON: Marketization of Higher	
Chair: S. FADDA	Education Institutions: Repercussions for Employee Relations	
Discussant: P. TRIDICO	• <u>S. FLECHTNER</u> , G. KUTSCHER: Precarity and no resistance? Towards an	
Room:	explanation of an apparent paradox in European societies	
Noonn.	L. PONTA, F. DELFINO, G.C. CAINARCA: Employees' monetary incentives and firm Destarrange An empirical and computational enpresses	
	performance: An empirical and computational approach	
	CONFERENCE THEME: A NEW ROLE FOR THE FINANCIAL SYSTEM	
070	• H. KIM: How Financial liberalization transformed East Asian Development Model?	
CT2	A. SANDU: State-sponsored financialisation. The case of welfare	
Chair & Discussant:	<u>N. TOKUMARU</u> , H. UNI: Fair Shares between Workers and Investors: Economic	
Room:	Experiments on Functional Income Distribution	
	 <u>B. TROSTER</u>, S. NEWMAN, L. PLANK, C. STARITZ: Financialisation of Commodity Markets and Global Commodity Chains: Distributional Implications in the Cotton 	
	Sectors in Burkina Faso and Tanzania	
	SPECIAL SESSION: THE STATE OF PLURALISM IN EUROPE II	
PLU2 Chair: S. FLECHTNER Room:		
	• <u>A. HEISE</u> , S. THIEME: The short rise and long fall of heterodox economics in	
	Germany after the 1970ies. Explorations in a scientific field of power and struggle	
	M. CORSI, <u>C. D'IPPOLITI</u> : Academic recruitment and the future of economic	
	research in Italy	
	• A. LABROUSSE: The extinction of pluralism in France and the project of a new	
	university section "Economy and Society"	

SATURDAY, SEPTEMBER 19th, AFTERNOON		
15:20 - 17:00	PARALLEL SESSIONS VII	
RAJ7	RESEARCH AREA J: MONETARY ECONOMICS, FINANCE AND FINANCIAL INSITUTIONS	
	Finance and (in)stability	
Chair &	• C. ORTLEPP: Back to the past – Central Banks and their role in addressing Financial	
Discussant:	Instability	
A. LAGNA	• Y. NERSISYAN: Central Banks as Managers of Moral Hazard: The Federal Reserve	
Room:	in the too-big-to-fail era	
	M. CINGOLANI: Second Best Analysis in a Non-Modigliani-Miller World: Financial	
	and real economic disequilibria	
	RESEARCH AREA S: EVOLUTIONARY ECONOMIC SIMULATION	
	<u>C. GARCIA-DIAZ</u> , G. PÉLI, A. VAN WITTELOOSTUIJN: Networked Firm Competition	
	in Evolving Product Attribute Spaces	
RAS6	G. CARDULLO, <u>E. GUERCI</u> : Interpreting the Beveridge curve. An agent-based	
Chair &	approach.	
Discussant: A. TEGLIO	<u>G. FADIRAN</u> , S. CINCOTTI, M. RABERTO, F. TONELLI: Investigating Resource	
	Efficiency and Environmental Policy in an Agent-Based Macro-Economic	
Room:	Framework (EURACE)	
	• <u>I. MONASTEROLO, E. LAURETTA</u> , F. TONELLI: Where does the capital for eco-	
	innovation and resource resilient growth come from? A balance sheet- based	
	approach to analyse systemic resource risk in the new financial system	
	RESEARCH AREA B: ECONOMIC SOCIOLOGY	
RAB2	Eeconomic sociology, heterodox economics and finance	
Chair: J. MAESSE Discussant:	 J. SPARSAM: Losing sight of 'the economic'? A reconstructive perspective on the social sciences 	
	 L. DROSTE: The rise of finance and private household wealth. An empirical 	
	analysis in advanced economies, 1970–2012	
H. PAHL	 B. WILHELM: How finance translates into labour. The case of capital requirements 	
Room:	in the EU	
	G. VALLET: The banker of the WIR bank: A model?	
	MACHINE DREAMS: ON COMPUTATIONAL MODELS AND ECONOMIC THEORIES	
PANEL B Chair:	A. CHRISTOFOROU, University of Economics and Business, Athens, Greece	
	 S. KEEN, School of Economics, History and Politics, Kingston University, London, UK 	
W. ELSNER	 U. MÄKI. Department of Political and Economic Studies (Philosophy). University of 	
Room:	Helsinki, Finland	
	 U: WITT. Max Plank Society, Jena, Germany 	
17.00 17.20		
17:00 - 17:20	COFFEE BREAK	
17:20 - 19:00	PLENARY SESSION IV	
	THE GREEK CRISIS AND THE FUTURE OF THE EUROZON (TBC)	
Chair:		
I PEPELAPIS		
20:00	SOCIAL DINNER AT RESTAURANT "I TRE MERLI"	
	Address: Calata Cattaneo, 17, I-16128 Genova, Italy	