

LUISS SCHOOL OF EUROPEAN POLITICAL ECONOMY

Newsletter - 08/2016
(No.24)

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Villa Emiliani



PAST EVENTS

July 20, 2016 - Fabio Landini: Distortions in the process of firm selection during the Great Recession - a comparison across European countries

July 12, 2016 - Matteo Bugamelli: La produttività in Italia - Andamenti e (possibili) determinanti

June 22, 2016 - Giancarlo Corsetti: The Economic Consequences of an Incomplete Monetary Union

June 13, 2016 - Alessandra Marcelletti: Capital Requirements - Leverage Ratio or Risk Weighted Assets

May 27, 2016 - Autorità e consenso nelle decisioni

OPPORTUNITIES

INPS Scholarships

As part of an initiative to support post-graduate studies and professional development, INPS (Istituto Nazionale Previdenza Sociale) is offering **6 full-tuition scholarships** to children or orphans of government employees or pensioners who would like to obtain a Master in European Economic Governance (MEEG). Application procedures are available on our [website](#), and the deadline for applying is **September 10, 2016**. We would be grateful if you could forward this information to any potential candidates.

Master in European Economic Governance (MEEG)

Our program aims to provide economists or other social scientists with in-depth knowledge of European institutions. Its unique focus qualifies graduates for a range of jobs in public administration, related vocations at Brussels-based European institutions, and private firms operating in Europe. Applications are accepted on a rolling basis, and further details are available on our [website](#). We would be grateful if you could forward this information to any potential candidates.

POLICY BRIEFS & COMMENTARIES

C. Bastasin: Three Ideas for Changing Italy's Discourse on Europe

Across Europe, traditional political parties are being challenged by new political formations that barely fit the classic classification of left versus right. Drawing support from the divide between “open” and “closed” societies, they mainly feature anti-establishment claims in the name of protecting people, advocating closed borders in response to the tumultuous transformation caused by globalization in the past few decades. Globalization is generally seen as a powerful source of inequality and disempowerment—a political design coinciding with only the interests of elites. [Continue Reading](#)

S. Micossi: On the EU after Brexit

Great uncertainty still surrounds the likely course of the UK government regarding its future relations with the EU. On this, for the time being, Ms. May has no mandate, and her government needs time to evaluate the different scenarios. For this reason, Article 50 may not be invoked for some time—most people think not before the year's end or early next year. However, I see no purpose in toying with the

amministrative: il ruolo delle scienze comportamentali

May 26, 2016 - Lorenzo Codogno: Beyond Pride and Prejudice - The impact of Brexit on the rest of the EU

May 26, 2016 - Tito Boeri: Il futuro del lavoro

May 18, 2016 - Marcello Messeri - L'Europa ha un futuro?

May 13, 2016 - Pier Carlo Padoan: A quanta sovranità si può rinunciare? L'ora del governo europeo

May 4, 2016 - Alessandro Profumo: Perché le banche italiane sono diverse da quelle europee?

April 20, 2016 - Lorenzo Bini Smaghi: Riforme o declino? La sfida della secular stagnation all'Europa

April 13, 2016 - Luigi Abete: Perché le imprese italiane hanno perso produttività?

April 4, 2016 - Peter Praet: Una nuova governance per l'euro un passo indietro o uno in avanti per la Bce?

March 22, 2016 - William Drozdiak: Fractured Continent - Europe's Crises and the Fate of the West

March 18, 2016 - Fabio Panetta: Banking Union

March 1, 2016 - Gian Luigi Tosato: Implicazioni giuridiche del negoziato su Brexit

February 16, 2016 - Carmine Guerriero: Endogenous (In)Formal Institutions

February 2, 2016 - Franco Bruni: The Euro,

idea that Brexit will not happen—an unlikely development that would tear apart the broken tapestry of British politics even more. [Continue Reading](#)

IN THE PRESS

August 31, 2016 – *Rai 1* aired an interview with SEP Scientific Council member **Stefano Manzacchi**, in which he discusses the European Commission's decision to fine Apple €13bn plus interest, ruling that Ireland broke state aid laws by giving a sweetheart tax deal to the multinational.

August 30, 2016 – *Il Sole 24 Ore* published an editorial by SEP Senior Fellow **Lorenzo Codogno**, in which he explains how the reconstruction effort after the earthquake in Italy could be managed to provide long-term economic gains.

August 29, 2016 – *Bruegel* published a proposal co-authored by SEP Senior Fellows **Jean Pisani-Ferry** and **Guntram B. Wolff**, which focuses on the desirable EU-UK relationship after Brexit.

August 28, 2016 – *Il Sole 24 Ore* published an editorial by SEP Senior Fellow **Carlo Bastasin**, in which he discusses the recent earthquake in Italy and the necessity for long-term policies.

August 26, 2016 – *Sky News* aired an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the economic costs of the earthquake in Italy.

August 25, 2016 – *Il Sole 24 Ore* published an editorial by SEP Senior Fellow **Carlo Bastasin**, in which he discusses the need for more immigration and public spending in Italy

August 25, 2016 – *CNBC Class* aired an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the meeting of central bankers at Jackson Hole.

August 25, 2016 – *Italia Oggi* published an editorial by SEP Senior Fellow **Daniel Gros**, in which he argues that more flexibility from Europe is not in Italy's interests.

August 25, 2016 – *Vox (CEPR's Policy Portal)* published a paper co-authored by SEP Senior Fellow **Marco Buti**, which proposes measures to smooth economic shocks in the Eurozone.

August 24, 2016 – *Il Sole 24 Ore* published a translation of an editorial by SEP Senior Fellow **Jean-Paul Fitoussi** co-authored with **Khalid Malik** for *Project Syndicate*, which discusses the weaknesses of Europe's austerity policies.

August 24, 2016 – *Il Sole 24 Ore* published an editorial by SEP Senior Fellow **Lorenzo Codogno**, in which he discusses reform in Italy.

August 23, 2016 – *L'Unità* published an editorial by SEP Senior Fellow **Pietro Reichlin**, in which he debunks a number of arguments for abandoning the euro and resurrecting the lira, a proposition supported by Italy's Five Star Movement.

optimal currency area theory

January 28, 2016 - Roberto Tamborini: How can it work? On the impact of quantitative easing in the Eurozone

January 20, 2016 - Marcello Messori & Piero Esposito: Improved structural competitiveness or deep recession?

August 23, 2016 – *La Repubblica* published interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the new system for offering tenders for public works.

August 22, 2016 – *Espresso* published an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses deflation and the ECB's monetary policy.

August 20, 2016 – *Vox (CEPR's Policy Portal)* published a paper by SEP Chairman **Stefano Micossi**, which responds to a previous Vox column on *Making the Eurozone more resilient* and argues that the strength of the Eurozone's financial architecture may have been overstated

August 20, 2016 – *Il Sole 24 Ore* published an editorial by SEP Scientific Council member **Stefano Manzocchi**, in which he proposes measures to help combat the Euro area's weak economic growth.

August 20, 2016 – *L'Unità* published an interview with SEP Senior Fellow **Jean-Paul Fitoussi**, in which he discusses the meeting in Ventotene between Germany, Italy, and France.

August 19, 2016 – *Il Sole 24 Ore* published an editorial by SEP Senior Fellow **Carlo Bastasin**, in which he discusses the meeting in Ventotene between German Chancellor Angela Merkel, French President François Hollande, and Italian Prime Minister Matteo Renzi.

August 18, 2016 – *La Stampa* published an interview with SEP Senior Fellow **Jean-Paul Fitoussi**, in which he discusses the need for a European investment plan.

August 18, 2016 – *Quotidiano Nazionale* published an interview with SEP Senior Fellow **Jean-Paul Fitoussi**, in which he discusses Renzi's push for more flexibility and the weaknesses of the Juncker Plan.

August 17, 2016 – *Il Sole 24 Ore* published an interview with SEP Scientific Council member **Gianni Toniolo**, in which he discusses the need for creating a public consensus on European integration.

August 16, 2016 – *Sky TG 24* aired an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the Italian economy and public finances.

August 12, 2016 - *Il Sole 24 Ore* published an editorial by SEP Senior Fellow **Stefano Manzocchi**, in which he discusses the role public infrastructure plays in spurring economic growth.

August 11, 2016 - *Il Sole 24 Ore* published an editorial by SEP Senior Fellow **Carlo Bastasin**, in which he discusses low growth economies and the rise of populism.

August 7, 2016 - *Il Sole 24 Ore* published a book review by SEP Senior Fellow **Carlo Bastasin**, in which he discusses *La politica estera dell'Italia. Cinquant'anni dell'Istituto Affari Internazionali*, edited by Cesare Merlini.

August 7, 2016 - *L'Unità* published an editorial by SEP Senior Fellow **Pietro Reichlin**, in which he discusses bicameralism and the Italian referendum on constitutional reform.

August 7, 2016 - *Il Sole 24 Ore* published a book review by SEP Senior Fellow **Gianni Toniolo**, in which he discusses *Ai confini dell'economia*. Elogio dell'interdisciplinarietà by Pierluigi Ciocca, which discusses the blurring lines at the edges of the field of economics.

August 4, 2016 - *Il Sole 24 Ore* published an editorial by SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the lack of a Europe-wide instrument for fiscal intervention despite having a joint regulatory authority.

August 3, 2016 - *L'Unità* published an editorial by SEP Senior Fellow **Pietro Reichlin**, in which he discusses the upcoming Italian referendum on constitutional reform.

August 3, 2016 - *Il Sole 24 Ore* published an editorial by SEP Senior Fellow **Carlo Bastasin**, in which he discusses the lessons both Italy and Germany could learn from the stress test results.

August 2, 2016 - *Radio Capital* aired an interview with SEP Director **Marcello Messori**, in which he discusses developments in the Italian banking sector.

August 2, 2016 - *La Stampa* and *Il Secolo XIX* published an interview with SEP Senior Fellow **Daniel Gros**, in which discusses the role of Brexit in the Italian banking crisis.

August 1, 2016 – *CNBC Asia* aired an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the results of the EBA stress tests and argues that Italy's banking problems are manageable.

August 1, 2016 – *BBC World* aired an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the results of the EBA stress tests and the outlook for Italian banks.

August 1, 2016 – *Class CNBC* aired an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the results of the EBA stress tests

July 31, 2016 – *La Repubblica* published an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the results of the EBA stress tests and their possible impact on future lending.

July 31, 2016 – *Quotidiano Nazionale* published an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses Italian banks and the results of the EBA's stress tests.

July 30, 2016 – *Rai TG2* aired an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the results of the EBA stress test and Italy's plan for rescuing Banca Monte dei Paschi di Siena.

July 30, 2016 - *Rai Radio 3* aired an interview with SEP Scientific Council member **Stefano Manzocchi**, in which he discusses the stress test results of Banca Monte dei Paschi di Siena (MPS), which ended up at the bottom of the list of Europe's banks.

July 30, 2016 - *La Stampa* published an article quoting SEP Director **Marcello Messori**, in which he discusses the situation of Banca Monte dei Paschi di Siena (MPS).

July 30, 2016 – *Rai TG1* aired an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discusses the results of the EBA stress test.

July 30, 2016 – *La Stampa* published an interview with SEP Senior Fellow **Lorenzo Codogno**, in which he discussed Italian banks and the EBA's stress test.

July 29, 2016 - *Rai News 24* aired an interview with SEP Director **Marcello Messori**, in which he discusses the proposed "market solution" to the problem of Banca Monte dei Paschi di Siena (MPS).

July 29, 2016 – *Class CNBC* aired an interview with SEP Senior Fellow **Lorenzo Codogno** on the EBA's stress test.

July 29, 2016 – *Share Radio* aired an interview with SEP Senior Fellow **Lorenzo Codogno** on the EBA's stress test.

July 28, 2016 - *Global Reuters Market Forum* aired a live chat interview with SEP Senior Fellow **Lorenzo Codogno** on the state of the Italian banking sector.

July 27, 2016 – *Corriere della Sera* published an editorial by SEP Senior Fellow **Lorenzo Bini Smaghi**, in which he discusses the stress tests banks in Europe are about to undergo at the end of this week.

July 27, 2016 - *SkyTG24* published an interview with SEP Senior Fellow **Lorenzo Codogno** on the Italian banking system and the EBA's stress test.

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