



Università Commerciale
Luigi Bocconi

Paolo Baffi Centre
on Central Banking
and Financial Regulation



CENTRO STUDI LUCA D'AGLIANO



UNIVERSITÀ DEGLI STUDI
DI MILANO



osservatorio nazionale
per l'internazionalizzazione
e gli scambi

FONDAZIONE MANLIO MASI

Italian Trade Study Group (ITSG)

INTERNATIONAL TRADE, FINANCE AND MIGRATION

University of Milan, March 24th- 25th 2011

Programme

Thursday, March 24th

14.30 – 15.00 Introduction and welcome speech

SECTION I – FINANCIAL FRICTIONS & COMPARATIVE ADVANTAGES

Chair: Fabrizio Onida (Bocconi University)

15.00 – 15.45 **A. Rungi** (Bocconi University and FEEM)
**PRODUCTIVITIES AND COMPARATIVE ADVANTAGES: A MULTILEVEL
MODEL APPROACH**

Discussant: Rosario Crinò (University of Brescia and Centro Studi Luca
d'Agliano)

15.45 – 16.15 *Coffee break*

16.15 – 17.00 **E. Forlani** (Catholic University of Louvain – CORE)
LIQUIDITY CONSTRAINTS AND FIRM'S EXPORT ACTIVITY

Discussant: Zeno Rotondi (Unicredit)

17.00 – 17.45 **A. Watson** (University of Cambridge)
**FINANCIAL FRICTIONS, THE GREAT TRADE COLLAPSE AND
INTERNATIONAL TRADE OVER THE BUSINESS CYCLE**

Discussant: Marco Maffezzoli (Bocconi University)

17.45 – 18.45 **Keynote lecture by Giovanni Facchini** (Erasmus University of
Rotterdam, University of Milan, Centro Studi Luca d'Agliano, CEPR and
CES-Ifo)

**THE RHETORIC OF CLOSED BORDERS: QUOTAS, LAX ENFORCEMENT AND
ILLEGAL MIGRATION**

18.45 – 19.15 **ITSG MEETING**

20.00 *Dinner*

Friday, March 25th

SECTION II – TRADE PATTERNS & PERFORMANCE

Chair: Beniamino Quintieri (University of Rome Tor Vergata - Fondazione Manlio Masi)

- 9.00 – 9.45 **S. Guillou** (Observatoire Français des Conjonctures Economiques) and **S. Schiavo*** (University of Trento and OFCE-DRIC)
EXCHANGE RATE EXPOSURE UNDER LIQUIDITY CONSTRAINTS
Discussant: Francesco Nucci (La Sapienza University of Rome)
- 09.45 – 10.30 **A. Bernard** (Tuck School of Business at Dartmouth, CEPR and NBER),
M. Grazi (Scuola Superiore S. Anna - LEM) and **C. Tomasi*** (University of Trento)
INTERMEDIARIES IN INTERNATIONAL TRADE: DIRECT VERSUS INDIRECT MODES OF EXPORT
Discussant: Lucia Tajoli (Politecnico of Milan)
- 10.30 – 11.00 *Coffee Break*
- 11.00 – 11.45 **A. Ariu** (National Bank of Belgium, IRES and CORE)
THE MARGINS OF TRADE IN SERVICES
Discussant: Marcella Nicolini (FEEM)
- 11.45 – 12.30 **V. Di Giacinto** (ARET L'Aquila - Bank of Italy), **M. Gomellini** (Servizio Studi SEF - Bank of Italy), **G. Micucci** (ARET Ancona- Bank of Italy) and **M. Pagnini*** (ARET Bologna- Bank of Italy)
MAPPING LOCAL PRODUCTIVITY ADVANTAGES IN ITALY: INDUSTRIAL DISTRICTS, CITIES OR BOTH?
Discussant: Davide Castellani (University of Perugia and Centro Studi Luca d'Agliano)
- 12.30 – 13.15 **F. Di Comite***, **J. Thisse** and **H. Vandebussche** (Catholic University of Louvain)
VERTI-ZONTAL DIFFERENTIATION IN MONOPOLISTIC COMPETITION
Discussant: Gianmarco Ottaviano (Bocconi University, Bruegel, Centro Studi Luca d'Agliano and CEPR)
- 13.15 – 14.15 *Lunch*
- 14.15 – 15.00 **Presentation of the Second EFIGE Policy Report by Giorgio Barba Navaretti** (University of Milan and Centro Studi Luca d'Agliano)
THE GLOBAL OPERATIONS OF EUROPEAN FIRMS

SECTION III – MIGRATION

Chair: Giorgia Giovannetti (University of Florence)

- 15.00 – 15.45 **A. Naghavi** (University of Bologna) and **C. Strozzi*** (University of Modena and Reggio Emilia)
INTELLECTUAL PROPERTY RIGHTS, MIGRATION, AND DIASPORA
Discussant: Elisabetta Lodigiani (Catholic University of Lille and Centro Studi Luca d'Agliano)
- 15.45 – 16.15 *Coffee Break*
- 16.15 – 17.00 **M. Bratti** (University of Milan), **L. De Benedictis*** (University of Macerata), and **G. Santoni** (University of Rome Tor Vergata and Fondazione Manlio Masi)
ON THE PRO-TRADE EFFECT OF IMMIGRANTS
Discussant: Giovanni Pica (University of Salerno)
- 17.00 – 17.45 **L. Rotunno*** and **P. Vézina** (Graduate Institute of International and Development Studies)
CHINESE NETWORKS AND TARIFF EVASION
Discussant: Paolo Buonanno (University of Bergamo)