



UNIVERSITÀ
DEGLI STUDI
FIRENZE

DISEI
DIPARTIMENTO DI
SCIENZE PER L'ECONOMIA
E L'IMPRESA

AREA
INTERNATIONAL RELATIONS

5th International Week Department of Economics and Management University of Florence

October 23-27, 2023

PROGRAMME



Contacts

- **International Relations** (Sara De Masi, Sara Lombardi, Alessandro Tampieri, Simona Zambelli): international.relations@disei.unifi.it
- **School of Economics and Management International Office** (Monica Pirioni and Barbara Sabatini): relint@economia.unifi.it



Monday, October 23, 2023

8.00-8.30h: Registration of the participants and welcome coffee

Building D6, First floor, Room Melis

8.30-9.00h: Opening session

Maria Elvira Mancino (Head of the Department of Economics & Management),
Sara Lombardi (International Relations of the Department of Economics &
Management).

Francesco Guidi Bruscoli (International Relations of the School of Economics &
Management)

Building D6, First floor, Room Melis

9.00-10.00h: Round table – Introduce yourself

This session will allow each participant to briefly introduce him/herself (5 minutes each presentation) by presenting his/her background, research interests, and anything else it might be useful to get to know each other and build new relationships.

The participants might prepare a ppt presentation. In that case, it is required to bring a USB stick.

Moderator: Sara Lombardi (International Relations of the Department of Economics & Management).

Building D6, First floor, Room Melis

Afterwards, every participant is free to reach his/her own lecture's room, attend a lecture of any other International Week participant or remain in the coworking space.

8.00-19.00h: Co-working space - *Building D6, First floor, Room Melis*



Tuesday, October 24, 2023

8.00-14.00h: Each participant should reach his/her own lecture's room or attend a lecture of any other International Week participant or remain in the coworking space.

8.00-14.45h: Co-working space - Building D6, First floor, Room Bracco

13.30-14.30h: Research seminar – Department of Economics & Management

Cosimo Petracchi (Brown University): “*Exchange-Rate Regimes and Exporter-Importers*”

Building D6, First floor, Room Bracco

14.45-17.00h: Research seminars – Economics

Format: 15' presentation plus 5-10' Q&A

Moderator: Alessandro Gioffrè (University of Florence)

Faculty members, PhD students, Post-doc fellows are welcome

Building D6, First floor, Room Bracco

1. **Hannah Ameye**, KU Leuven University (Belgium), “*Agricultural Transformation, Farm Size, And Nutritious Foods in Africa: Evidence from Ethiopia*”

Abstract

Agri-food systems are transforming quickly in Africa. An important issue in the transformation process of agricultural production is the role of small farms. While several authors have looked at this question, one aspect that has not been studied is the role of small farms in the production of nutritious foods, an important topic given the low availability and relatively high prices of these nutritious foods and the consequent low level of nutrition security in the continent. Using a unique large-scale dataset from Ethiopia - one of the largest countries in Africa that has been transforming rapidly - we look at the production of vegetables and dairy products. We find very strong size-productivity effects, with productivity twice to four times as high - due to substantially higher input expenditures as well as differences in farm technologies - for the large farms compared to the small ones. These findings have important implications for the debate on the role of small farms and nutritional improvements in the continent.



2. **Anthony Murphy**, Fontys University of Applied Sciences, Eindhoven (Netherlands), “*The 1990s Globalization Thesis Re-Visited: Whatever Happened to the ‘New World Order?’*”

Abstract

A ‘New World Order’ was announced by George Bush (Senior) in 1991 after the seismic events surrounding the re-unification of Germany, the collapse of the Soviet Union and the US led coalition that defeated Saddam Hussein in Iraq during 1991. Bolstering this ‘new dawn’, Francis Fukuyama wrote his famous article from 1989 – ‘The End of History’. This very influential piece proclaimed the total victory of liberal democracy as the only viable political system left. In addition, any successful free-market capitalist economic system was deemed to be only possible within functioning democratic structures.

Arising from these extraordinary events, the 1990s ‘Globalization Thesis’ emerged – mostly in European and American Schools. The Globalization Thesis was based on the notion of an increasingly inter-connected and ‘global’ world in which previous ideologies, nation-states and even religions would be increasingly immersed into a ‘globalized’ world order. A rather hidden, but crucial element of this thesis was the fact that post-1990 globalization would still retain the nexus of wealth and power in Western hands. America and its allies were firmly in the driving seat – deciding the path and goals of the global economic and political system. This Paper will begin with a critical analysis of the basic theoretical tenets of the 1990s Globalization Thesis. Some of the main theories and authors will be outlined – showing the distinctly optimistic tone prevalent 30 years ago. Then I will explore the fault-lines of the Globalization Thesis that already became evident during the 1990s and which basically started ‘cracking open’ in the 2010s. Finally, the paper will elaborate on current theories of globalization which have often been bundled into the term ‘De-Globalization’. I prefer the notion of a ‘Multi-Polar Globalization’ to describe the current transition taking place in the world system.

3. **Thomas Neusius**, Rhein Main University of Applied Sciences, (Germany), “*Stochastic Projections of Mortality, Health Expenditures and LTC risk*”

Abstract

Future developments of life expectancy, health expenditure, and of the need for long-term care (LTC) are of crucial importance for macroeconomic projections, for actuarial pricing and are indispensable for various business management applications of the insurance industry. In many applications, best estimate forecasts need to be accompanied by confidence intervals to provide meaningful information of the underlying uncertainty. Stochastic projection methods are therefore required. In the realm of mortality forecasting, the Lee-Carter model is the approach most frequently used. Various attempts have been carried out to improve the Lee-Carter method, depending on the focus of application, for the purpose of long-, middle-, or short-term projections. Lee-Carter and similar methods have also been used outside of mortality forecasting and, for example, been applied to projections of health expenditures, fertility rates, and disability risks. We review some of the Lee-Carter model’s enhancements and apply them to various data sets, like health expenditure time series and LTC prevalences.



4. **José Manuel Carvalho Vieira**, Maia University (Portugal) *“The Impact of Space and People on Satisfaction and Willingness to Change”*

Abstract

The central objective of the present study was to relate marketing, design, and people. The literature shows that the marketing strategies of cities are mainly focused on attracting tourism, that is, attracting from the outside in. However, unfortunately, this approach has been contributing to the decharacterization of the spaces. Therefore, it is necessary to make the inverse study, to look from the inside out, putting the people who live, study or work at the heart of the matter. From this perspective, and based on the concept of place-making, the design of cities takes on a broad perspective of political, economic, social, natural, cultural, and experiential development, principles that measure the quality of the city, contribute to the well-being of society and the formation of strong communities. In this way, we intend to study which factors condition the attractiveness of cities, whether for living, investing, working, or studying. Given the above, it is essential to understand to what extent the intention to move depends or not on satisfaction with the city. We also seek to understand whether the link between experience, memories, sensations, emotions, and spaces (physical and social) influence citizens' intention to change.

5. **Ivana Malá**, Prague University of Economics and Business (Czech Republic), *“Differences in Attitudes Towards Job Transitions Between Old and New EU Members - Analysis Based on SHARE Data”*

Abstract

Within the SHARE data (Survey of Health, Ageing and Retirement in Europe, <https://share-eric.eu/>) there is a module called Job Episodes module, which reflects the status history of respondents from birth to 2017, death or leaving the survey. For the survey, the EU inhabitants from the age of 50 are eligible together with their (probably younger) partners. The data is a large panel (more than 6 mio of years) with a large spectrum of covariates describing family life, housing, employment, education, health etc. In the paper, we investigate the number of jobs during the active working life and also the length of the shortest and longest employment spells. The aim is to show the convergence of the behaviour of respondents from new EU countries to respondents from old EU members after 1990. All EU members are included in the survey together with Israel and Switzerland. Due to specific features of the labour market, Malta and Cyprus are excluded from the analysis together with Israel. Tables and figures are used to describe the convergence based on 10 years long aggregated birth groups (1920-, 1921-1930, 1931-1940, 1941-1950, 1950+) and aggregated years of retirement. The number of jobs for new EU countries (Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovenia, Slovakia) seems to increase to the mean of old countries, as well we can observe the convergence of mean duration of the shortest and longest job spell. Before 1990, no unemployment is reported in the new countries from 1945, then the number of unemployment periods through the life cycle is increasing. Descriptive statistics and basic regression models for panel data should be used to analyse the problem.



6. **Juan Perote Peña**, Universidad de Zaragoza, (Spain), *“The Cultural Evolution of False Theories”*

Abstract

I propose a mathematical model of cultural evolution to explain why false theories and meaning systems or maladaptive beliefs may spread and become hegemonic in a population while assuming that their diffusion rates are lower than their true counterparts. By combining ideas from the judgment aggregation models and the Condorcet Jury theorem in social choice theory with cultural evolution dynamics, I introduce a new epistemic stage in the cultural evolution process where culturally transmitted theories not only spread “horizontally” (across individuals in the same generation) and “vertically” (from one generation to the next), but also inside individual brains in each generation, a process I call “personal reflection”. This occurs when a brain adopts a maladaptive theory (not received from outside) by means of an internal inference process from other false premise/idea that was indeed received culturally. In this context I show how false theories may favor the assumption of other false theories after the individuals have been exposed to true information about their logical connection, and increase their presence in the population within the normal and adaptive logical working of our brains. Some ideas help the reproduction of other ideas inside the same brains and this “internal” force may well counterweight the opposing external forces against their reproduction in some reasonable circumstances. Using a simple stylized model and subsequent simulations I identify the parametric conditions in which false theories become universally accepted, so that the model could be tested empirically.

14.45-17.15h: Research seminars – *Accounting*

Format: 25’ presentation plus 5’ Q&A

Moderator: Francesco Mazzi (University of Florence)

Faculty members, PhD students, Post-doc fellows are welcome

Building D6, First floor, Room Melis

7. **Barbora Rýdlová**, Prague University of Economics and Business (Czech Republic), *“ESG Reporting and Performance and the Cost of Capital: A Systematic Literature Review”*

Abstract

The scope of the paper in progress is to find out how international researchers approach the issue of ESG impacting the cost of capital. The method of Systematic Literature Review is used. Data were gathered from the Web of Science database – after refining the search criteria and excluding manually the papers that were out of the scope, we receive a group of 160 published papers. Based on this sample of studies, we concluded that the impact of ESG on the cost of equity was the most researched area, with studies reaching a near-consensus that having a better ESG rating affects the lower cost of equity by lowering it. A rather less explored area is the effect of ESG on the cost of debt. Although the decreasing effect of ESG on the cost of debt prevails, there is significant scope for further investigation. The effect of



ESG on the cost of total capital is the least explored area where further research is needed. We also deal with the geographical and time distribution of scientific papers on this topic, as well as the difference between ESG reporting and ESG performance itself.

8. **Thomas Schmidl**, University of Bamberg (Germany), *“Recalculating ESG Scores”*

Abstract

We investigate a butterfly effect in the calculation of the environmental, social, and governance (ESG) ratings. Therefore, this paper examines the sensitivity of Refinitiv's ESG scores with smallest deviations from the calculation method. We show that even marginal deviations have a large impact on the final score. By applying the recalculated scores to a classical asset pricing model, we show that it is not company's sustainability efforts that drive financial performance, but rather its sustainability rating that drives performance.

9. **Andrius Tamosiunas**, Vilnius Gediminas Technical University (Lithuania), *“Selecting Rooftop Solar Photovoltaic Modules by Measuring Their Attractiveness by a Categorical-Based Evaluation Technique (MACBETH): The Case of Lithuania”*

Abstract

The paper examines the challenges related to solar photovoltaic (PV) development with a pivotal focus on the impacts of the dynamics of the relevant markets and technological advancements in the solar industry. In this regard, household investments into rooftop solar PV modules as one of the available incentives are investigated based on a conducted experiment in Lithuania for selecting rooftop solar PV systems for the prosumer by measuring the attractiveness of solar PV modules by a categorical-based evaluation technique (MACBETH). While a variety of multiple-criteria decision-making (MCDM) methods used by scholars have their specifics in terms of application and the divergence of results, the findings of the conducted experiment reveal MACBETH's utility when based upon qualitative judgments about the differences in the attractiveness of offers, quantifying their relative value and accordingly ranking the latter. The findings also confirm MACBETH's potential to be used not only to solve operational and tactical tasks but also for strategic objectives of private and public organizations aiming at competitive and sustainable development in short- and long-term contexts.

10. **Anzelika Berke-Berga**, Riga Stradins University (Latvia), *“Asset-Liability Mismatch Analysis in the Banking Sector in the Baltics”*

Abstract

In banking, asset and liability management is used to limit financial risks and it focuses on the evaluation of assets and liabilities which depend largely on liquidity, interest rates, term structure, exchange rate fluctuations, etc. During the low interest rate period (~2012-2020), the need to intensify the linkage between assets and liabilities had somewhat diminished. Nevertheless, the very recent inflation upswings have contributed largely to rising interest rates and thus instability in the banking sector and asset-liability mismatch (relevant cause of bank runs and banking crises). In our study, we aim to research asset-liability mismatch in the banking sector in the Baltic states. We use a panel of Baltic commercial bank data and cover the period from 2012 to 2022. Our focus is to analyse financial statements of the banks



and assess the level of mismatch. We test the fragility of the banking system during periods of low and high interest rates, and the changes in market liquidity of banks' assets and funding liquidity of liabilities.

11. **Savina Ivanova Mihailova**, University of Sofia (Bulgaria), *“Rule of Law and Management of EU Funds”*

Abstract

The topic is very hot, because the New Programming Period has just started (2021-2027) and the new means for protection of financial interests of the EU budget have been introduced recently following the political will of old Member State for protection of the main values of the EU, including the main one the Rule of Law. The Rule of Law are the backbone of any modern constitutional democracy. This is one of the basic principles stemming from the common constitutional traditions of all EU Member States and, as such, one of the fundamental values on which the Union is founded. Currently, Regulation (EU, Euratom) 2020/2092 of the European Parliament and of the Council of 16 December 2020 on a general regime of conditionality for the protection of the Union budget lays down the rules necessary for the protection of the Union budget in the event of breaches of the Rule of Law in the Member States.

The report shall examine what is the main goal and mechanism for implementation of the Regulation (EU, Euratom) 2020/2092 in the field of protection of financial interests of the EU and its connection and interaction with the common constitutional traditions and national identities of a Member State.

17.30-19.00h: Cocktail

Building D6, First floor

Reservation required – Only for participants in the International Week and host professors

Wednesday, October 25, 2023

10.00-12.00h: Round table: *“Work happiness: Sources and emotions. A qualitative and quantitative study”*

Invited Speaker: Prof. Rune Bjerke (Kristiana University College), Oslo.

Moderators: Sara De Masi & Filippo Randelli (University of Florence)

Building D15, Ground floor, Room D15/0.04



N.B.

- a) In order to meet the Erasmus+ programme requirements, please note that each participant is expected to be involved in teaching within the assigned course(s) as well as to take part in the research seminar session.
- b) All buildings in the Campus close at 8.00 pm.
- c) Wi-fi connection “Eduroam” available in the campus. Please contact the organizers if you need help.
- d) Each participant has the opportunity to access our library during the week. You just need to inform the library desk by giving your name.
- e) The certificate of attendance will be sent by email after November 4, 2023.

LIST OF PARTICIPANTS

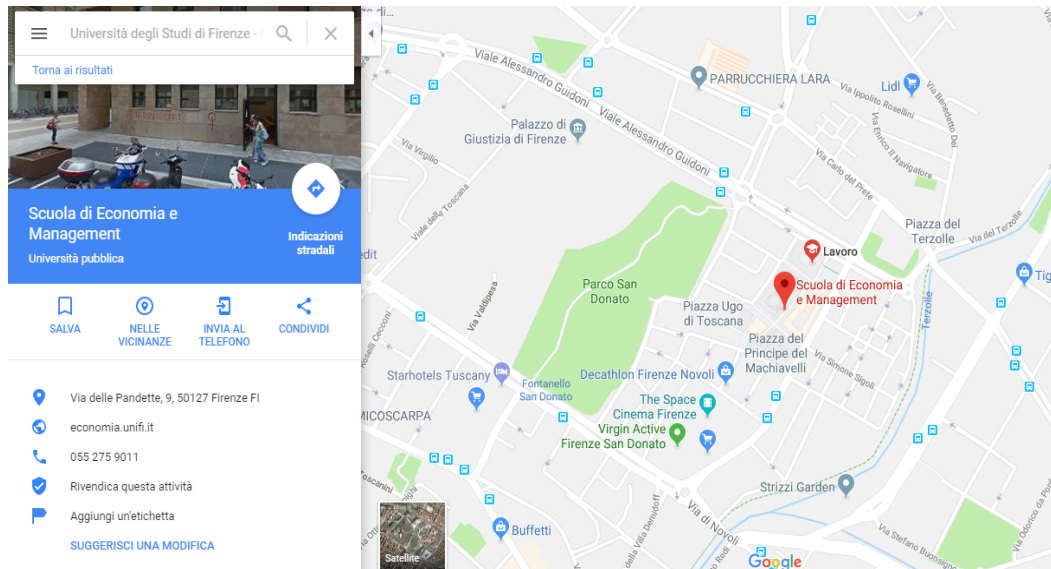
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LECTURES' PROGRAMME

Monday, October 23					
Schedule	Course	Visiting lecturer	Affiliation	Building/Room	Host lecturer
8.00-10.00	Introduction and presentations	ALL PARTECIPANTS		D6 Aula melis	see the program
8.00-10.00	Financial Statement Analysis and Equity Valuation	Anzelika Berke-Berga and/or Thomas Schmidl	Riga Stradins University, Latvia & University of Bamberg, Germany	D6/0.06	Francesco Mazzi
10.00-12.00	Diritto tributario	Savina Ivanova Mihailova	University of Sofia (Bulgaria)	D6/0.13	Stefano Dorigo
10.00-12.00	Game Theory and Microeconomics	Juan Perote Peña	Universidad de Zaragoza (Spain)	D6/0.11	Domenico Menicucci
12.00-14.00	Valutazione d'azienda	BARBORA RÝDLOVÁ	Prague University of Economics and Business (Czech Republic)	D6/0.07	Giovanni Liberatore
12.00-14.00	Health and Education Economics	Thomas Neusius	Rhein Main University of Applied Sciences (Germany)	D6/0.15	Lisa Grazzini
14.00-16.00	Agriculture, Development and Poverty	Hannah Ameye	KU Leuven University (Blegium)	D6/0.14	Donato Romano
16.00-18.00	Economic History of Globalisation	Anthony Murphy	Fontys University of Applied Sciences, Eindhoven (Netherlands)	D6/0.14	Valerio Cerretano & Francesco Ammannati
Tuesday, October 24					
Schedule	Course	Visiting lecturer	Affiliation	Building, Room	Host lecturer
8.00-10.00	Strategic Managerial Accounting	Andrius Tamosiunas	Vilnius Gediminas Technical University, Lithuania	D6/0.06	Laura Bini
10.00-12.00	Financial Statement Analysis and Equity Valuation	Anzelika Berke-Berga and/or Thomas Schmidl	Riga Stradins University, Latvia & University of Bamberg, Germany	D6/0.06	Francesco Mazzi
10.00-12.00	Health and Education Economics	Thomas Neusius	Rhein Main University of Applied Sciences (Germany)	D6/0.15	Lisa Grazzini
10.00-12.00	Economic History of Globalisation	Anthony Murphy	Fontys University of Applied Sciences, Eindhoven (Netherlands)	D6/0.14	Valerio Cerretano & Francesco Ammannati
12.00-13.30	Labour Economics and Gender	Ivana Malá	Prague University of Economics and Business (Czech Republic)	D6/0.15	Gianna Claudia Giannelli
13.30-17.00	Research seminars			D6 Aula Melis & Aula Bracco	see the program
Wednesday, October 25					
Schedule	Course	Visiting lecturer	Affiliation	Building, Room	Host lecturer
10.00-12.00	Keynote speaker: Rune Bjerke Kristiana University College			D15/004	
12.00-14.00	Diritto tributario	Savina Ivanova Mihailova	University of Sofia (Bulgaria)	D6/0.13	Stefano Dorigo
12.00-14.00	International trade	José Manuel Carvalho Vieira	Maia University (Portugal)	D4/1.13	Giorgia Giovannetti
12.00-14.00	Game Theory and Microeconomics	Juan Perote Peña	Universidad de Zaragoza (Spain)	D6/0.11	Domenico Menicucci
Thursday, October 25					
Schedule	Course	Visiting lecturer	Affiliation	Building, Room	Host lecturer
8.00-10.00	International trade	José Manuel Carvalho Vieira	Maia University (Portugal)	D4/1.14	Giorgia Giovannetti
14.00-16.00	Game Theory and Microeconomics	Juan Perote Peña	Universidad de Zaragoza (Spain)	D6/0.11	Domenico Menicucci
Friday, October 27					
Schedule	Course	Visiting lecturer	Affiliation	Building, Room	Host lecturer
10.00-12.00	Labour Economics and Gender	Ivana Malá	Prague University of Economics and Business (Czech Republic)	D6/0.15	Gianna Claudia Giannelli
14.00-16.00	Agriculture, Development and Poverty	Hannah Ameye	KU Leuven University (Blegium)	D6/0.14	Donato Romano

HOW TO FIND US



Location: Social Sciences Campus, Via delle Pandette 9, Building D6, 50127 Florence.

Find us on Google maps: [Department of Economics and Management - University of Florence](#)

How to reach us from the city center (find below two among the best options available):

Option 1

- Take **Tram T2** from Firenze Santa Maria Novella central train station (both tram stops “Unità” and “Alamanni-Stazione” are fine)
- Get off at tram stop “**San Donato - Università**”
- Walk 6 minutes to the Social Sciences Campus, Via delle Pandette 9

Option 2

- Take **Bus n. 23** from Firenze Santa Maria Novella central train station (both bus stops “Stazione Scalette” and “Scala Orti Oricellari” are fine)
- Get off at bus stop “**Del Prete Terzolle**”
- Walk 6 minutes to the Social Sciences Campus, Via delle Pandette 9

More information on possible routes can be found on:

- the [Autolinee Toscane website](#); they have also an [App “At bus”](#), but no English version is available so far
- [Moovit](#) website or App (available also in English), but this option is usually less reliable



ACCOMMODATION AND PRACTICAL INFORMATION

If you need an accommodation, have a look at these links:

- <https://www.destinationflorence.com/>
- <https://www.unifi.it/index.php?module=CMpro&func=viewpage&pageid=10832&newlang=eng>
- <https://housinganywhere.com/s/Florence--Italy>

Practical information

- <https://www.visitflorence.com/tourist-info/>

How to get to Florence

By plane

The easiest way to get to Florence is to fly to Florence Airport (Florence Peretola-Amerigo Vespucci Airport; located 4 km from the city centre) or to Pisa International Airport (Galileo Galilei Airport), located about 80 km west of Tuscany's capital.

From Pisa Airport to Florence city centre:

Find here the information you need: <https://www.visituscany.com/en/ideas/how-to-reach-florence-from-pisa-airport/>

From Florence Airport to the city centre:

The best option is to take the new tram line (T2) which gets to the heart of the city (tram stop "Unità"). Alternative options are private transfers and taxi.

Lunch in the campus

You might want to consider the following options (all of them are walking distance from the campus):

- *Buffet lunch at [Hilton Hotel](#)*
- *College House: [Google maps](#) - <http://collegehouse.it/>. Pasta, salads, meat available*
- *S'impasta: [Google maps](#) – Home-made Italian pasta*
- *Capatoast: [Google maps](#) – Wide variety of sandwiches*
- *Fish & Family: [Google maps](#) – Wide variety of fish-based dishes*
- *Pokéria by NIMA: [Google maps](#) – Wide variety of poke salads*
- *Rosalia Salad Gourmet: [Google maps](#) – Salads, wraps, vegetarian and vegan street food*

CONTACTS

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Sara De Masi, Sara Lombardi, Alessandro Tampieri, Simona Zambelli