

***Bank of Italy/CEPR/EIEF/World Bank Conference on
“Firm Dynamics, Investment and Aggregate Growth”
Rome, September 17-18, 2026***

Thursday, September 17

9.00-9.10

Welcome Address, TBD
[Chair: Andrea Linarello \(Banca d'Italia\)](#)

Session 1

9.10-9.50

“The Age Bias of Innovation”
Katja Mann (Copenhagen Business School and CEPR)

9.50-10.30

“Transforming Luxuries into Necessities: How Inequality Affects Growth?”
Shenzhe Jiang (Peking University)
[Chair: Andrea Linarello \(Banca d'Italia\)](#)

10.30-10.50

Coffee Break

Session 2

10.50-11.30

“Optimal Subsidies for Capital Replacement and the Green Transition”
Andrea Lanteri (Duke University and CEPR)

11.30-12.10

“Inside Out: The Allocative Impact of Firms’ Make-or-Buy Decisions on Aggregate Energy Intensity”
Carole Marullaz (University of Zurich)
[Chair: Francesca Lotti \(Insitute for Economic Development, World Bank\)](#)

12.10-13.10

Lunch

Session 3

13.10-13.50

“The Nature of Capital Expenditures over the Business Cycle”
Lea Best (ifo Institute Munich)

13.50-14.30

“Concentrated Risk: Misallocation and Granular Business Cycles”
Tomer Ifergane (Tel Aviv University)
[Chair: Fabio Bertolotti \(Banca d'Italia and CEPR\)](#)

14.30-14.50

Coffee Break

Session 4

14.50-15.30

“Sorting into Entrepreneurial Teams”
Edoardo Maria Acabbi (University of Mannheim)

15.30-16.10

“Managerial Poaching and Talent Reallocation”
Thomas Jungbauer (Cornell University)
[Chair: Gabriele Macci \(Banca d'Italia\)](#)

16.10-17.10	Keynote Lecture: Benjamin Jones (Northwestern University, NBER and CEPR)
17.10-19.30	Visit, Mercati di Traiano, Museo dei Fori Imperiali
20.00	Dinner (by invitation)

Friday, September 18

Session 5

9.20-10.00	"Firm Dynamics and Sectoral Reallocation" Rish Singhania (University of Exeter)
10.00-10.40	"Land Market Liberalization and Firm Dynamics: Theory and Evidence from India" Jean-Félix Brouillette (HEC Montréal) Chair: Roberto Fattal-Jaef (World Bank)
10.40-11.00	Coffee Break

Session 6

11.00-11.40	"The Supply-Side Effects and Incidence of Investment Stimulus Policies" Louis de Lachapelle (CREST)
11.40-12.20	"The Dynamics of Technology Transfer: Multinational Investment in China and Rising Global Competition" Jaedo Choi (University of Texas at Austin)
12.20-13.00	"Price Regulation and the Adoption–Innovation Trade-off" Matteo Ruzzante (LUISS) Chair: Bernardo Ribeiro (EIEF)
13.00-14.00	Lunch
14.00-15.00	Keynote Lecture: Ufuk Akcigit (University of Chicago, NBER and CEPR)

Session 7

15.00-15.40	"The Vertical Spillovers of Horizontal Innovation" Claudia Nobile (Paris School of Economics)
15.40-16.20	"R&D Subsidies and the Geography of Innovation" Alexandre Sollaci (IMF)
16.20-17.00	"Specialization, Complexity, and Resilience in Supply Chains" Lorenzo Pesaresi (Banca d'Italia) Chair: Claudio Michelacci (EIEF and CEPR)

Participants wishing to attend the conference are kindly invited to register by contacting bancaditalia.studi.convegni@bancaditalia.it. The registration **deadline is August 31, 2026**.