

# Pier Carlo Padoan

## Pier Carlo Padoan

Sovereign Europe PAOLO. GUERRIERI, Pier Carlo Padoan, 2024-09-28 This insightful book investigates the evolution of the European and global economy from the 1950s to the present day, focusing on the role of the EU in a new global environment where economy and security intersect. Multiple crises such as the COVID-19 pandemic, rising inflation and international conflict have damaged the global economy, highlighting deep structural flaws and setting in motion the ongoing process of fragmentation. *Sovereign Europe* investigates this phenomenon by summarising the history of Europe's international economic role, before outlining the economic opportunities now available to Europe as a result of simultaneous environmental and digital transitions. Authors Paolo Guerrieri and Pier Carlo Padoan assess Europe's position in the new world order, exploring its rivalry with China and relations with the Global South, arguing that in order for Europe to foster a stronger position in the global economy, it needs far more resources and policy tools than are at its current disposal. Recognising the challenges economic sovereignty and strategic autonomy present, this book which follows an international political economy approach, is an illuminating read for students and scholars of economics, international relations, and European politics and integration. It is also of interest to practitioners and policymakers working in both national and international politics.

*Transatlantic Perspectives on the Euro* C. Randall Henning, Pier Carlo Padoan, 2010-12-01 A Brookings Institution Press and the European Community Studies Association publication The European economic and monetary union has changed the structure of international monetary relations fundamentally. In this book two experts--one European, the other American--offer transatlantic perspectives on the ramifications of the monetary union and the launch of the euro. C. Randall Henning examines selected American views on Europe's monetary union, and looks at the political, economic, and institutional interests of the United States as they are affected by the creation of the euro. He examines the external monetary policymaking machinery of the union and discusses the relationship of the monetary union to international institutions, particularly the meetings of the G-7 finance ministers and central bank governors and the International Monetary Fund. Henning is generally sympathetic to European integration, supportive of the monetary union, and persuaded of the importance of international cooperation. Pier Carlo Padoan presents a European view of the role of the euro in the international system. He looks at the euro as a potential global currency and examines the transition phase between a

regional currency and a global currency. Central to this is an analysis of the appropriate exchange rate policy for the euro. He also considers euro-dollar relations and the prospects for transatlantic cooperation. C. Randall Henning is a professor at The American University and a senior fellow at the Institute for International Economics. Pier Carlo Padoan is a professor at the University of Rome and the College of Europe.

Monetary Union, Employment and Growth Pier Carlo Padoan, 2001-01-01 'Monetary Union, Employment and Growth provides a thorough and well-developed analysis of the macroeconomic and microeconomic implications of the single currency.' - Terrence Casey, Journal of European Area Studies 'This book offers an in-depth discussion of two highly topical European issues - the single currency and unemployment - making it suitable for professional economists and post-graduate students in economics, international relations and European studies.' - European Access There exists a twofold relationship between the factors affecting adoption of a single currency in Europe, employment, and growth. On one hand, the operation of the euro will be hindered if rigidities in labour and product markets persist - hence low employment and slow growth may be a cause of poor performance of the single currency. On the other hand, the functioning of the euro will affect future patterns of European employment. Pier Carlo Padoan and his distinguished group of contributing authors go beyond the common European-based debates to consider the impact of the euro as a global currency on the evolution of European labour, product, and regional markets.

#### **Widening and Deepening in Europe** Pier Carlo Padoan, 1994

*Europe between East and South* Siro Lombardini, Pier Carlo Padoan, 2012-12-06 At the end of 1991, the Fondazione Eni Enrico Mattei hosted the Integration Symposium of the Confederation of European Associations of Economists on Europe between East and South. This volume brings together the selected and edited proceedings of the conference. The focus of the book is the transformation of the formerly planned economies in Eastern and Central Europe from an international perspective. The opening up of the Eastern bloc adds a new and extremely challenging dimension to the relationship between the more and the less developed economies. Almost all developing countries implemented liberalisation policies throughout the Eighties, thereby dramatically increasing the market orientation of their economies. The recipes used in the South are also being applied virtually unmodified, in Eastern Europe. The symposium was one of the first forays comparing the two sets of experiences, showing that the lessons from the South are of great value for Eastern European reforms. Reforms in Eastern European countries equally affect economic flows between Europe and developing countries, and create new challenges for European countries themselves. Eastern Europe is an enclave of cheap and relatively skilled labour, thus a dramatic competitive threat for other developing countries and poorer EC regions. Furthermore, the strategic relevance of this area for the western world is likely to cause a diversion of public resources previously earmarked for the development of southern economies. All these issues could have tremendous consequences for the environment.

*Trade and the Accumulation and Diffusion of Knowledge* Pierre Carlo Padoan, 1999 November 1996 The accumulation of knowledge affects trade performance and competitiveness, but trade also (through imports) affects the accumulation of knowledge. Padoan examines the properties of a dynamic disequilibrium model focused on trade specialization and the accumulation of knowledge. He uses a sector breakdown (four export and two import sectors) following Pavitt's (1984) taxonomy, which is especially appropriate for empirically analyzing the relationship between innovation activities and production and export performance. Steady-state analysis shows that: \* Under perfectly balanced growth (no change in trade specialization and a uniform growth of knowledge), international diffusion of knowledge is irrelevant for growth. \* Under unbalanced growth (with changes in the structure of specialization), the process of structural change may be enhanced by the effects on the domestic accumulation of knowledge of domestic spillover, as innovation activities in one sector generate positive externalities on the rest of the economy. The growth of foreign knowledge has an ambivalent effect on domestic performance because it is both a complement to, and a substitute for, domestic knowledge. Whenever these two effects do not perfectly match, the diffusion of international knowledge is associated with unbalanced growth. Imports of knowledge-intensive goods may not lead to higher growth unless there is sufficiently strong trade performance in the knowledge-intensive sectors (that is, there are thresholds in expansion of market share). This result, whose implications for developing countries is relevant, is not usually reported in the literature in which greater accumulation of foreign knowledge unambiguously leads to higher growth in the country that imports technology through trade. Unbalanced growth is also associated with output catching up. Technological catching up is necessary but not sufficient for balanced growth. Parameter estimates were obtained for France, Germany, Italy, Japan, and the United Kingdom. Results appear to be consistent with theoretical expectations about the importance of price and nonprice determinants of trade performance in the four sectors. Results also seem to be generally consistent with the distribution of revealed comparative advantages in the sense that the country cases exhibit high and significant price and knowledge elasticities and high adjustment speeds - suggesting a good capacity to deliver in sectors with revealed comparative advantage. Simulation exercises confirm steady-state results on the relevance of country differences in trade specialization and in the domestic accumulation of knowledge as they affect growth. They also clarify the relationship between growth and changes in the structure of trade specialization. This paper - a product of the International Trade Division, International Economics Department - is part of a larger effort in the department to assess the role of technology diffusion in economic development.

**Die ganze Geschichte** Yanis Varoufakis, 2017-09-20 Als griechischer Finanzminister löste Varoufakis eine der spektakulärsten und kontroversesten Auseinandersetzungen der jüngsten politischen Geschichte aus, als er versuchte, die Beziehung seines Landes mit der EU neu zu verhandeln. Trotz der massenhaften Unterstützung seitens der griechischen Bevölkerung und der bestechend einfachen Logik seiner Argumente - dass die gigantischen Kredite und die damit

verbundene Sparpolitik, die seinem bankrotten Land aufgezwungen wurden, eine zerstörerische Wirkung haben - hatte Varoufakis nur in einem Erfolg: Europas politisches und mediales Establishment in Rage zu versetzen. Aber die wahre Geschichte der damaligen Geschehnisse ist beinahe unbekannt, weil so vieles in der EU hinter verschlossenen Türen stattfindet. In diesem couragierten Bericht deckt Varoufakis alles auf und erzählt die ganze Geschichte von waghalsiger Politik, von Heuchelei, Betrug und Verrat, die das Establishment in den Grundfesten erschüttern wird. Dieses Buch ist ein Weckruf, die europäische Demokratie zu erneuern, bevor es zu spät ist.

*Technology Accumulation and Diffusion* Pier Carlo Padoan, 1999 June 1997 National patterns of technology diffusion found in country estimates probably reflect sectoral variations more than country variations. They also reflect different degrees of internationalization. Recently, interest in regionalism has mushroomed, and economists have analyzed it not only from the viewpoint of trade but that of foreign investment, macroeconomics, and political economy. But questions of technological regionalism-whether the accumulation and diffusion of technology has a regional dimension-have been considered only marginally and indirectly. Padoan offers an exploratory analysis of the regional dimension of technology and diffusion, examining both country and sectoral aspects of it. Empirical results suggest that regional trade agreements do not necessarily lead to spillover patterns in regional knowledge. But knowledge may be diffused through vehicles other than trade. National patterns of technological accumulation seem more important than regional patterns. In particular, more internationalized economies seem capable of commanding a substantial amount of knowledge diffusion, which may sometimes follow regional patterns. These conclusions are partly confirmed by sectoral estimates that show that regional patterns of knowledge diffusion are highly sector-specific. The knowledge base varies greatly across sectors. This paper - a product of the International Trade Division, International Economics Department - was prepared for the department's research project on regional integration.

**The Political Economy of European Integration** Paolo Guerrieri, Pier Carlo Padoan, 1989 This volume brings together leading contributors from North America and Europe to examine a key number of aspects of the economic integration process in Europe. It focuses on macroeconomic policy coordination, financial integration and analyzing the record of the European Monetary System. The book utilizes an 'international political economy' approach, a rising discipline which combines elements of economics and political science. Thus the approach views the process of European integration as the result of interaction between national economic policies and international regimes.

**The Italian continuous time model. Theory and empirical results** Giancarlo Gandolfo, Pier Carlo Padoan,  
**A Disequilibrium Model of Real and Financial Accumulation in an Open Economy** Giancarlo Gandolfo, Pietro C. Padoan, 2012-12-06 This is the fourth version of a model that five years ago we set out to build and estimate along the lines of the continuous time approach clarified in chapter 1. Previous versions appeared in journal articles and conference

proceedings, where the space is notoriously limited. Therefore we welcome the possibility of publishing a book-length treatment of this fourth version, so that we can describe its theoretical and empirical aspects in some detail. Although we have worked closely together and accept joint responsibility for the whole book, chs. 1 and 2 and appendix I have been written by G. Gandolfo, whilst chs. 3 and 4 and appendix II have been written by P.c. Padoan. Different parts of this version of the model have been discussed in various lectures at the European University Institute (Florence) in 1984, in a seminar organized by the Bank of Italy (Sadiba, Perugia, Italy, February 16-18, 1984), in the second Viennese Workshop on Economic Applications of Control Theory (Vienna, May 16-18, 1984), and in the sixth annual Conference of the Society for Economic Dynamics and Control (Nice, France, June 13-15, 1984). In all of these we received helpful comments; similarly helpful were the comments of Clifford R. Wymer, who, however, is absolved of any responsibility.

European-American Trade and Financial Alliances Gavin Boyd, Alan M. Rugman, Pier Carlo Padoan, 2005-01-01 In this, his final book, Gavin Boyd has brought together a distinguished group of experts on the nature and extent of transatlantic policy coordination and its implication for corporate strategy. This remarkably relevant set of papers offer a discussion on the economic and financial linkage between Europe and North America, as well as the trade and investment rules governing this interaction. The complexities of the transatlantic relationship are analyzed in chapters dealing with: financial integration, transfer of knowledge and technology, transatlantic trade and corporate partnership, transatlantic trade and investment links, simultaneous intra-regional as well as transatlantic trade and the implications for antitrust policy of the activities of multinational enterprises, structural positioning and macroeconomic policy coordination, international interdependence and the role of entrepreneurship, and the reform of international financial markets. Exploring growing transatlantic trade and investment linkages within their institutional contexts, this timely book will be invaluable to academics and researchers with an interest in international business and international economics. Practicing trade lawyers and policymakers will also find the book to be a fascinating read.

*Public Debt, Global Governance and Economic Dynamism* Luigi Paganetto, 2014-07-08 This volume presents a selection of contributions to the XXIV Villa Mondragone International Economic Seminar on "Public debt, global governance and economic dynamism". For the past 23 years, the Seminar has provided an ideal opportunity to meet and discuss the most topical issues in economic research. The quality of the scientific contributions and ensuing debates has consistently been outstanding owing to the participation of leading experts, and the most recent Seminar was no exception. The Seminar was held against the backdrop of high levels of public debt, especially in Europe, combined with very low growth in productivity. Furthermore, markets have been dominated by financial instability, raising the question of whether this is the result of the high debt levels or insufficient economic dynamism. Among the topics covered in this book are the economic challenges and growth policies in the United States; issues relating to the G20, global governance and regional integration; EU governance,

growth and the Eurozone crisis; and EMU policy and public debt. Individual contributions also address the impact of labor market reforms, the need for sectoral rebalancing in the Euro area, fiscal multipliers and public debt dynamics, and the effects of fiscal shocks in Italy. The book concludes with a contribution on policy recommendations.

**Governing the World's Money** David M. Andrews, C. Randall Henning, Louis W. Pauly, 2018-10-18 The effective governance of global money and finance is under enormous stress. Deep changes over the last decade in capital markets, exchange rate systems, and government finances suggest dramatic shifts in the contours of monetary power, with tensions rising between the functional logic of international economics and the geographic logic of state-centered politics. *Governing the World's Money* assesses those tensions and the prospects for their peaceful resolution. *Governing the World's Money* surveys the frontiers of the global monetary system in ten original essays. Leading scholars of international relations and economics explore the evolution of the instruments available to policy officials for monetary governance. As they analyze the contemporary reordering of political authority in a market-oriented global economy, they open new pathways for the study of regional monetary integration and international institutional reform.

**OECD Wirtschaftsausblick, Ausgabe 2010/2** OECD, 2011-01-04 Der OECD-Wirtschaftsausblick analysiert die aktuelle Wirtschaftslage sowie die zur Förderung einer nachhaltigen Erholung in den einzelnen Mitgliedstaaten nötige Wirtschaftspolitik. Diese Ausgabe behandelt die Aussichten bis Ende 2012 und enthält ein Sonderkapitel zur Haushaltskonsolidierung.

Exchange-Rate Regimes and Currency Unions Ernst Baltensperger, Hans-Werner Sinn, 2016-07-27 The contributions are concerned with the theoretical and empirical analyses of fixed and flexible exchange rate systems, the role of central bank and other government policies in such systems, the prospects, workings and effects of a European Monetary System, and capital mobility and economic integration.

*Open-Economy Macroeconomics* Helmut Frisch, Andreas Worgotter, 2016-07-27 The integration of market economies is one of the most remarkable features of international economics, which has important implications for macroeconomic performance in open economies. Equally important is the declining relevance of the real versus the monetary theory dichotomy. These papers focus on those aspects of monetary policy which relate to credibility and non-neutrality; the domestic adjustment to foreign shocks; the interdependence of open economies and their strategic interactions. An important section is also devoted to the innovative modelling of exchange rate dynamics.

OECD Insights From Crisis to Recovery The Causes, Course and Consequences of the Great Recession Keeley Brian, Love Patrick, 2010-09-10 From Crisis to Recovery traces the causes, course and consequences of the "Great Recession". It explains how a global build up of liquidity, coupled with poor regulation, created a financial crisis that quickly began to make itself felt in the real economy.

**The Structural Foundations of International Finance** Padoan, P.C. Brenton, P.A. Boyd, G.,2003 The principal message of this book is that international financial enterprises must be reoriented towards funding productive activities rather than potentially destabilizing speculation. The effects of financial sector operations are addressed with serious warnings that the dangers of speculative destabilization are increasing as regulatory and market discipline gradually weakens. The Structural Foundations of International Finance examines the ways in which national economies, especially those of industrialized countries, are affected by the operations of international financial markets. Although these markets provide productive funding, there is also much speculative trading in stocks and currencies which can cause booms, slumps and hinder recovery. The authors advocate entrepreneurial coordination by productive enterprises for balanced and stable growth, with reduced risks of financial crises and recessions.

Annual Report of the Executive Directors for the Fiscal Year International Monetary Fund,2005

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