



First European Conference
“Moving the Frontier of the Macroeconomic Modelling of Research & Innovation”
7-8 September 2020
Online Event

Research and Innovation (R&I) are acknowledged as key engines for long-term growth and social prosperity, as proven by established robust economic literature, including quantitative macro and micro-econometric studies and qualitative case studies. Notwithstanding this significant progress, there is still need to develop further evidence about the quality, relevance and impact of investments in R&I and the role that public policies have in scientific, technological and economic development.

This is particularly relevant for the way in which R&I and related policies are treated in macroeconomic models used to support policy making, as they seem to have fallen short in providing sound ex-ante estimates of macroeconomic and social impacts which reflect the empirical evidence. This conference addresses more in detail macroeconomic models for policy making, and will boost the evidence base of the impact of science and innovation investments and policies in these models. It aims to be the first of a series of events to discuss advances and best practice in the field.

An Expert Group has supported the European Commission in the further development of its modelling activities and in the organisation of the conference. The Group will present its report on the state of the art of macroeconomic modelling of research and innovation, including avenues for the way forward. The Group is chaired by Reinhilde Veugelers (University KULeuven), with Pierre Mohren (UNU-Merit) as rapporteur, and Barbara Annicchiarico (University of Rome Tor Vergata), Giovanni Dosi (Sant’Anna School), Omar Licandro (University of Nottingham) and Eva Ortega (Bank of Spain) as members.

AGENDA

Day 1 – 7 September 2020

14h00 Opening remarks: Jean-Eric Paquet, Director-General for Research and Innovation of the European Commission

14h15 First keynote speech. Chair: **Giovanni Dosi** (Sant’Anna School)
Speech by **Philippe Aghion** (Harvard University and College de France), “*Labor and Innovation*”
Q&A from the audience

15h15 Papers session. Chair: **Barbara Annicchiarico** (University of Rome Tor Vergata)
1. Andrea Roventini (Sant’Anna School), “*The Entrepreneurial State at Work: An Agent-Based Exploration*”
2. Ufuk Akcigit (Chicago University), “*Tapping into Talent: Coupling Education and Innovation Policies for Economic Growth*”
Discussant: **Jonathan Haskel** (Bank of England)
Q&A from the audience

17h15 Break

17h30 Presentation of the report prepared by the Expert Group appointed by the European Commission.
Presentation by **Reinhilde Veugelers** (University KULeuven and Chair of the Expert Group)
Q&A from the audience

18h30 End of the day

Day 2 – 8 September 2020

14h00 Papers session. Chair: **Pierre Mohnen** (UNU-Merit)

1. **Petr Sedlacek** (Oxford University), “*Heterogeneous Firms, R&D Policies, and Growth*”
2. **Diego Comin** (Dartmouth University), “*A Framework to study Technology Adoption and Innovation with Non-Market Inputs*”

Discussant: **Werner Roeger** (DG ECFIN)

Q&A from the audience

16h00 Break

16h15 2nd keynote speech. Chair: **Omar Licandro** (University of Nottingham)

Speech by **John Van Reenen** (MIT), “*Modelling Innovation in the Macro-economy*”

Q&A with the audience

17h15 Panel: The way forward in macroeconomic modelling of research and innovation. What is needed? What is useful?

Chair: **Román Arjona** (Chief Economist, DG Research and Innovation)

Panelists:

1. **Sid Winter** (Wharton University)
2. **Carol Corrado** (Conference Board)
3. **Guido Cozzi** (St Gallen University)
4. **Dirk Pilat** (OECD)
5. **Mikel Landabaso** (JRC, EC)
6. **Debora Revoltella** (EIB)

Q&A from the audience

18h30 End of the conference