

3rd Banca d'Italia, European Central Bank and World Bank Conference on “Trade, value chains and financial linkages in the global economy”

14-15th November 2024

Venue: Banca d'Italia, Rome, Palazzo Koch, Via Nazionale 91

Thursday, 14th November

8.45-9.15 Registration

9.15 - 9.25 Welcome address

Andrea Brandolini (Deputy Director General for Economics, Statistics and Research, Banca d'Italia)

Chair: Andrea Brandolini (Banca d'Italia)

9.25 - 10.25 First Keynote Speech

“Global Impacts of the US-China Trade War”

Amit Khandelwal (Yale University)

10.25 - 10.45 Coffee Break

Chair: Maria Grazia Attinasi (European Central Bank)

10.45 - 13.00 Session 1: Supply Chains: Shock Propagation and Resilience

“Trade Intermediation and Resilience in Global Sourcing”

Oscar Perelló (University College London)

Discussant: Giacomo Romanini (Banca d'Italia)

“Specialization, Complexity, and Resilience in Supply Chains”

Alessandro Ferrari (University of Zurich)

Discussant: Fabrizio Leone (Banca d'Italia)

“The Bullwhip: Time to Build and Sectoral Fluctuations”

Yifei Ren (Princeton University)

Discussant: Glenn Magerman (Université Libre de Bruxelles)

13.00 - 14.00 **Lunch**

Chair: Alessandro Borin (Banca d'Italia)

14.00-16.15 Session 2: Policies and International Production Locations

“Multinational Production and Trade Policy”

Nicolo Rizzotti (University of Chicago)

Discussant: Javier Quintana (Banco de España)

“Local Corporate Taxes and the Geography of Foreign Multinationals”

Yuan Zi (Graduate Institute of International and Development Studies)

Discussant: Matteo Paradisi (Einaudi Institute for Economics and Finance)

“Industrial policies for multi-stage production: The battle for battery-powered vehicles”

Keith Head (University of British Columbia)

Discussant: Rocco Macchiavello (London School of Economics and Political Science)

16.15-16.30 **Coffee Break**

Chair: Daria Taglioni (World Bank)

16.30-18:45 Session 3: Structure and Determinants of Production Networks

“An Anatomy of U.S. Establishments’ Trade Linkages in Global Value Chains”

Kei-Mu Yi (University of Houston)

Discussant: Lukas Boeckelmann (European Central Bank)

“Slice to Protect”

Alireza Naghavi (Università di Bologna)

Discussant: Devaki Ghose (World Bank)

“High-Speed Railways and Domestic Value Added in Exports”

Hiau Looi Kee (World Bank)

Discussant: Hans-Jörg Schmerer (FernUniversität in Hagen)

19.30-22.00 **Social Dinner** (by invitation only)

Friday, 15th November

Chair: Daria Taglioni (World Bank)

9.15 - 11.30 Session 4: The Effects of Trade Policy

“Who Pays for the Tariffs and Why? A Tale of Two Countries”

Lei Li (Georg-August-Universität Göttingen)

Discussant: Edoardo Tolva (University of Warwick)

“Tariff Rate Uncertainty and the Structure of Supply Chains”

Georg Schaur (University of Tennessee)

Discussant: Marco Errico (Banca d'Italia)

“Foreign and Domestic Firms: “Long Run Employment Effects of Export Opportunities”

Brian McCaig (Wilfrid Laurier University)

Discussant: Paulo Bastos (World Bank)

11.30-11.45 Coffee Break

Chair: Claire Giordano (Banca d'Italia)

11.45-12.45 Second Keynote Speech

“Firms’ Supply Chain Adaptation to Carbon Price Policies”

Isabelle Méjean (Sciences Po)

12.45 - 13.45 Lunch

*Organizational notes: 30' for speakers, 7' for discussants, 8' for Q&A (total 45').
45' for keynote speakers, 15' for Q&A (total 60').*

Scientific and organizing committee: Maria Grazia Attinasi (European Central Bank), Alessandro Borin (Banca d'Italia), Claire Giordano (Banca d'Italia), Michele Mancini (Banca d'Italia) and Daria Taglioni (World Bank)

Secretariat of the Conference: Alessandro Moro and Giovanna Poggi (Banca d'Italia)