

DECEMBER 2000

RIVISTA DI
POLITICA ECONOMICA

**ECONOMICS UNDERGRADUATE THESES AWARD
«ANGELO COSTA»
- 2000 -**

Preface

Mario Baldassarri

• **SECOND ANGELO COSTA LECTURE** •

The Role of Structural Policies Meant to Promote Employment
Edmond Malinvaud

• **WINNING PAPERS** •

Public Pensions in Italy and Germany: a Comparison Based on Panel Data
Giovanni Mastrobuoni

Does the Exchange Rate Regime Matter in Monetary Stabilizations?
Andrea Ferrero

Learning Monetary Rules
Veronica Guerrieri

Chaos and Learning Effects in Cobweb Models
Elisabetta Michetti

Wage Bargaining and Monetary Policy Regimes
Matteo Paganini

The Two-Way Access Pricing Problem in the Telecommunications Industry
Rosa Argenziano

Real Business Cycle Theory and the Calibration Methodology:
a Computational Experiment
Riccardo Bonci

Productive Public Expenditure and Stability Pact:
a Welfare Analysis of the International Fiscal Links
Massimiliano Pisani

* * *

2000 ANNUAL INDEX

* * *

Announcement of
**«Angelo Costa» Economics Undergraduate Theses Award, 2001
Fifth Edition**



RIVISTA DI
POLITICA ECONOMICA

Founded in 1911

Director
INNOCENZO CIPOLLETTA

Editor
MARIO BALDASSARRI

Editorial Board

MARIO ARCELLI
MARIO BALDASSARRI
GIORGIO BASEVI
FRANCO BRUNI
DANIELE CHECCHI
INNOCENZO CIPOLLETTA
VALENTINO DARDANONI
GIAMPAOLO GALLI
LUIGI GUISO
LUCA LAMBERTINI

RICCARDO MARTINA
ALESSANDRO MISSALE
ANTON VITO MUSCATELLI
LUIGI PAGANETTO
ROBERTO PEROTTI
ALBERTO QUADRIO CURZIO
LUCREZIA REICHLIN
DOMENICO SARTORE
PAOLO SAVONA

Assistant Editor
GUSTAVO PIGA

Editorial Office: Viale Pasteur 6 - 00144 Roma
Telephone 06/59.03.645 - 59.18.586 - 59.21.871 - Telefax 06/59.24.819
E-mail: RPE@confindustria.it
Internet address: <http://www.rivistapoliticaeconomica.it>

© Copyright 2000

RIVISTA DI POLITICA ECONOMICA

Founded in 1911

"Rivista di Politica Economica" was founded in 1911 as "Rivista delle Società Commerciali" and assumed its present name in January 1921. It is one of the oldest economic publications in Italy and offers its pages to analyses and research studies of various schools of thought.

Authors should submit three printed copies and a brief summary in English together with a 3 1/4" and/or 5 1/2" diskette in ASCII; WORDSTAR, WORDPERFECT DOS, XPRESS 3.2 and earlier versions, and WORD MAC of articles intended for publication to the Editorial Offices, "Rivista di Politica Economica", Viale Pasteur 6, 00144 Rome (EUR), Italy. Responsibility for the articles and views expressed therein lies solely and exclusively with the authors. **Articles published in the Journal may not be reprinted or otherwise reproduced without the prior written consent of the publisher.**

The Journal takes the form of seven ordinary monthly issues, published in Italian and of four monographic issues at quarterly intervals. These monographic issues are published in both English and Italian.

The price of each issue of the Journal in US \$ **22**, annual subscription rates are as follows: Lit. **210,000** for mailing addresses in Italy, Lit. **260,000** for mailing addresses abroad (with the quarterly issues in English, unless otherwise requested).

Subscriptions start from the month of January and renewals must be confirmed every year.

Subscribers must claim the issues that were not received within 60 days from receipt of the following number of the journal. After expiry of this period, the issues will be forwarded only against payment of the corresponding amount and requests for subscriptions and back issues must be communicated to the publisher, prepaid by means of cheque, international money order or credit cards VISA/AMERICAN EXPRESS to: SIPI srl Servizio Italiano Pubblicazioni Internazionali, Viale Pasteur, 6 - 00144 Rome - Italy.

Changes in address should be notified to SIPI srl, enclosing the label attached on the latest issue received.

Assurance of confidentiality. Subscribers' personal data are processed by Servizio Italiano Pubblicazioni Internazionali SIPI in accordance with the provisions of Law no. 675 of 1996 regarding the protection of personal data. Said data, whose maximum confidentiality we guarantee, is processed to inform subscribers of initiatives and offers on the part of the publisher. They shall not be notified or given to third parties and the subscriber can request the modification or cancellation of data at any moment by writing to the publisher.



Telephone: 06.5920509 - 06.5918586

Telefax 06.5924819

E-mail: RPE@confindustria.it

Internet address: <http://www.rivistapoliticaeconomica.it>



Authorization by Tribunale di Roma n. 291 24-10-1950

Printed by Industria Grafica Failli Fausto s.n.c.

Via Meucci, 25 - 00012 Guidonia Montecelio (Roma)

Printed December 2000

Price: US \$ 22