



CENTRO STUDI LUCA D'AGLIANO

Eighteenth Luca d'Agliano Lecture in Development Economics

INEQUALITY AND THE (MIS)USE OF TALENT

Oriana Bandiera

Sir Anthony Atkinson Chair in Economics,
London School of Economics and Political Science

Friday, November 27th 2020
6.00 p.m.

Online via Zoom
in collaboration with Fondazione Collegio Carlo Alberto

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Oriana Bandiera

Oriana Bandiera is the Sir Anthony Atkinson Professor of Economics and Director of STICERD at the London School of Economics and Political Science, a fellow of the British Academy, the Econometric Society, CEPR, BREAD and IZA. She is co-editor of *Econometrica*, vice-president of the European Economic Association, and director of the Gender, Growth and Labour Markets in Low-Income Countries (G²LM|LIC) programme. She serves on the council of the Econometric Society, on board of the International Growth Centre and as vice-president of the Fondazione Collegio Carlo Alberto.

Her research focuses on how monetary incentives and social relationships interact to shape individual choices within organisations, how this shapes labor markets, the allocation of talent and, ultimately, living standards. Her research has been awarded the IZA Young Labor Economist Prize (2008), the Carlo Alberto Medal (2011), the Ester Boserup Prize (2018) and the Yrjö Jahnsson Award (2019).

At the LSE she teaches the undergraduate Development Economics course, for which she won a Student Union Award in 2020.

Inequality and the (mis)use of Talent

Putting available talent to its best use is key for the welfare of individuals and of the society to which they belong. Unequal access to opportunity in education and labour markets tampers with the allocation of talent leading to more inequality, poverty traps and lower welfare for all. This lecture reviews recent evidence on the misallocation of talent by economic class and gender in different settings, highlighting how temporary shocks – such as the current pandemic – can have permanent consequences.

Programme

Eighteenth Luca d'Agliano Lecture:

"Inequality and the (mis)use of Talent"

ORIANA BANDIERA

Sir Anthony Atkinson Chair in Economics,
London School of Economics and Political Science

18.00 Welcoming Address

FRANCESCO PROFUMO (President, Fondazione Compagnia di San Paolo)

GIORGIO BARBA NAVARETTI (Professor of Economics, University of Milan; Scientific Director, Centro Studi Luca d'Agliano; President, Fondazione Collegio Carlo Alberto)

18.10 Introduction to the Lecture

THIERRY VERDIER (Professor of Economics, Paris School of Economics; Chairman, Scientific Advisory Board, Centro Studi Luca d'Agliano)

18.20 Lecture

19.10 Debate

Luca d'Agliano

Luca d'Agliano was born in Turin on July 4th, 1961. In September 1980, he went up to Churchill College, University of Cambridge, where he read philosophy and then economics. On taking his Bachelor of Arts degree in 1983, he was awarded a scholarship by the Fondazione Luigi Einaudi, Turin, and was admitted to St. Anthony's College, University of Oxford. Here, under the guidance of Amartya Sen, he studied questions relating to developing countries and welfare economics.

It was Luca's vision that the study of economics should be "... continually carried over into practical applications, above all when attempting to solve problems that limit the growth of man's well-being. For this substantially ideological reason, it becomes important to combine close study of purely theoretical matters with a study of the problems afflicting the developing countries in their struggle against poverty [...]".

Nearly a year later, Luca d'Agliano lost his life in a road accident (June 1984).

Centro Studi Luca d'Agliano

The Centro Studi Luca d'Agliano was founded in Turin in 1986 by the family of Luca d'Agliano, his friends, and some of his teachers. It is currently located at the Fondazione Luigi Einaudi in Torino and at the University of Milan. It is a non-profit research institution contributing original research in the field of international and development economics. Particular emphasis is placed on the training of young scholars and in giving them the opportunity of acquiring a truly international perspective. The activities of the Centro Studi mainly focus on academic research, but it also greatly contributes to the policy debate.

The Luca d'Agliano Lectures in Development Economics

The Luca d'Agliano Lectures in Development Economics are organised every year in Turin thanks to the generous support of the Fondazione Compagnia di San Paolo. They aim at favouring the diffusion of the ideas of the best world thinkers in the field to a non specialised audience. The ultimate objective of the Lectures is to help grounding the general debate on development issues, often confused and muddled, into sound economic analysis.

Past Luca d'Agliano Lecturers:

2003 - Pranab Bardhan (Professor of Economics, University of California, Berkeley): *"Globalisation and the Poor"*;

2004 - Dani Rodrik (Professor of International Political Economy, Harvard University): *"Rethinking Economic Growth in Developing Countries"*;

2006 - Jeffrey G. Williamson (Laird Bell Professor of Economics, Harvard University): *"Globalization and Underdevelopment in the Pre-Modern Third World"*;

2006 - François Bourguignon (Chief Economist and Senior Vice President, World Bank; Professor of Economics, École des Hautes Études en Sciences Sociales, Paris): *"Employment and Development: Good Jobs, Bad Jobs"*;

2007 - Paul R. Krugman (Professor of Economics and International Affairs, Woodrow Wilson School of Public and International Affairs, Princeton University): *"Does Outsourcing Change Everything?"*;

2008 - Anthony J. Venables (Professor of Economics, Oxford University; Director, Oxford Centre for the Analysis of Resource Rich Economies): *"Accelerating Economic Growth in Africa"*;

2009 - Barry Eichengreen (George C. Pardee and Helen N. Pardee Professor of Economics and Professor of Political Science, University of California, Berkeley): *"The Dollar in Doubt"*;

2010 - Nemat (Minouche) Shafik (Permanent Secretary, Department for International Development): *"The Future of Aid"*;

2011 - Thierry Verdier (Scientific Director, Paris School of Economics): *"The Role of Cultural Diversity in Growth and Development: What do Economists Have to Say about This?"*;

2012 - Timothy Besley (School Professor of Economics and Political Science, London School of Economics and Political Science): *"State Effectiveness and Economic Development"*;

2013 - Kevin H. O'Rourke (All Souls College, University of Oxford): *"Globalization and Industrialization in the Long Run"*;

2014 - Martin Ravallion (Edmond D. Villani Professor of Economics, Georgetown University): *"The Idea of Antipoverty Policy"*;

2015 - Jean-Philippe Platteau (Professor Emeritus, University of Namur): *"Religion, Politics, and Development: Is Islam a Special Issue?"*;

2016 - J. Vernon Henderson (School Professor of Economic Geography, London School of Economics and Political Science): *"Building African Cities"*;

2017 - Kaushik Basu (Professor of Economics and Carl Marks Professor of International Studies, Cornell University; Former Chief Economist and Senior Vice President, The World Bank): *"Culture, Corruption, and the Law. Challenges for a Globalizing World"*;

2018 - Robert W. Staiger (Roth Family Distinguished Professor in the Arts and Sciences and Professor of Economics, Dartmouth College): *"Is Multilateralism Dead?: Trade In The Era Of Trump"*;

2019 - Gordon Hanson (Pacific Economic Cooperation Chair in International Economic Relations and Director, Center on Global Transformation, University of California.): *"The Global Political Consequences of China's Trade Boom"*.

Please confirm your attendance to:
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For further information on Oriana Bandiera
and the Lecture, please refer to:

www.dagliano.unimi.it