OECD - ECLAC WORKSHOP

New tools and methods for policy making

19 May 2014, Paris

Programme

NEW TOOLS AND METHODS
FOR POLICY MAKING

09.00- 09.15

WELCOME REMARKS

09.15 - 10.45

Session 1

Alan Kirman
Professor emeritus of Economics, University Aix-Marseille III and EHESS

Greg Fisher
Managing Director, Synthesis

Sheri Markose
Professor of Economics, University of Essex

COMPLEXITY AND NETWORK THEORY

The last decade has seen a significant rise in interconnectedness and complexity in the global economy. This includes interconnectedness across and within countries, between the financial sector and the real economy, and at a deeper level among global trends that have been building up for decades. These trends include a further integration of large emerging markets in the world economy, technological change, increases in specialisation and international division of labour, population ageing, and growing environmental challenges. This session will draw on new economic thinking in the area of network and complexity theory to discuss their use to deal with this rise in interconnectedness.

☕ COFFEE BREAK

11.00 - 12.30

Session 2

Doyne Farmer
Co-Director, INET at Oxford and Professor of Mathematics, University of Oxford

Tommaso Ciarli
Senior Research Fellow, University of Sussex

Antoine Mandel
Associate Professor, Université Paris 1 Panthéon-Sorbonne

AGENT-BASED MODELLING

The recent crisis has led many to question the prevalent belief that economies move along a stable growth path, with only minor deviations, and that individual actions can be represented by one "representative agent". This session will discuss the use of agent-based modelling as a method to better explore the complex relationship between macro outcomes and individual decisions. Agent-based models run repeated simulations to gain insight into the collective outcome of the system, by capturing both the properties of individual agents as well as the interactions between them. This way, these models can e.g. show how excessive levels of leverage in financial markets lead to a systemic crash.

More Information http://www.oecd.org/naec/workshop.htm

🍴 LUNCH

14.00 - 15.30

Session 3

Luigi Marengo
Professor of Economics, Department of Business and Management, LUISS University, Rome

Martin Binder
Professor, Bard College, Berlin

Marc Gurgand
Scientific Director, J-PAL Europe and Senior researcher CNRS

BEHAVIOURAL AND EXPERIMENTAL ECONOMICS

Behavioural economics is an area of research that tests the orthodox assumptions that individuals are rational, possess all freely available information, and are self-interested. The methods utilised in behavioural economics research include laboratory and "field" experiments (or trials), sometimes involving many thousands of people. The advantages of using methods of this kind are that they are easily interpretable by non-experts and yet provide a scientifically valid way of testing the effectiveness, costs, and public acceptability of innovative policy instruments. This session will explore the use of behavioural and experimental economics in informing policymakers in areas such as personal health, labour markets, consumer markets and personal finance.

☕ COFFEE BREAK

15.45 - 17.15

Session 4

Nicolas Glady
Associate professor, ESSEC Business School

Jakob Haesler
Chief Executive Officer, tinyclues

Patrick Valduriez
Senior researcher at INRIA Sophia Antipolis – Méditerranée

BIG DATA

Huge data streams are being generated every day through social and economic activities online (e.g. Facebook, eBay) and the continued expansion of mobile communication. At the same time, the cost of data collection, storage, transportation and processing is decreasing. This session explores the actual and potential use of these large data flows, e.g. in order to identify preferences or to better localise production and trade. It also discusses policy implications related to privacy protection, access to data, intellectual property rights, skills and employment, measurement, etc.

17.15- 17.45

CLOSING REMARKS

OECD INITIATIVE ON NEW APPROACHES TO ECONOMIC CHALLENGES (NAEC)

The OECD initiative on "New Approaches to Economic Challenges" (NAEC) is an organisation-wide reflection process on the causes of the crisis and the lessons for policy. It was launched at the 2012 OECD Ministerial Council Meeting (MCM) with the objective to catalyse a process of continuous improvement of the organisation's analytical frameworks and advice.

www.oecd.org/naec

UN ECONOMIC COMMISSION FOR LATIN AMERICA AND THE CARIBBEAN (ECLAC)

ECLAC, which is headquartered in Santiago, Chile, is one of the five regional commissions of the United Nations. It was founded with the purpose of contributing to the economic development of Latin America, coordinating actions directed towards this end, and reinforcing economic ties among countries and with other nations of the world. The promotion of the region's socialdevelopment was later included among its primary objectives.

www.eclac.org

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