

## LOCATION



Oldofredi castle in Iseo

## PLACE

The course shall take place at Iseo, near the Iseo Lake. The Iseo Lake lies in the center of the Po Valley, the heartland of Northern Italy, a wealthy land, featuring a great number of historical and artistic masterpieces of great relevance. The Iseo Lake is a peaceful and romantic lake ("its waters are as sweet as Virgil's eclogues" wrote Gorge Sand, while according to lady Wortley Montagu, "it is the most romantic landscape I have ever seen in my life"). Its shores are shaded by olive and chestnut trees, and the villages overlooking the lake still retain their century old traits. Montisola is an idyllic isle, where time seems to have stopped, where cars are banned and in the villages fishermen still weave their nets by hand. It lies in the middle of the lake, surrounded by the islets of San Paolo - with a patrician mansion, once a convent, and Loreto - with its castle. South of the lake is the Franciacorta region, a huge vineyard which produces some of the best Italian wines appreciated across Europe. Dirt roads and trails cut across the countryside dotted with Renaissance villas, medieval castles, and churches. At only fifty kilometers from Milan, Verona (Juliet and Romeo's city), Cremona and Mantua, Iseo is less than 100 kilometers from Venice and about 25 kilometers from the beautiful cities of Bergamo and Brescia.



The swimming pool of the hotel



One of the room



Students in Venice



Landscape of Iseo lake

## ACCOMMODATION

Participants shall be hosted in a prestigious 4 star hotel located on the lakeside, in a wide tourist and sports resort, featuring a green park, beach volley, swimming pools, a center for sailing, canoeing and windsurf.

The hotel is equipped with full comforts and amenities: double room accommodations (single room on request upon payment of a surcharge), bathroom, minibar, satellite TV, air conditioning. In the hotel there are two restaurants, while in the resort there are also a typical Italian inn, or trattoria, a pizzeria, and a bar. The accommodation is full board.

# I·S·E·O

ISTITUTO DI STUDI ECONOMICI  
E PER L'OCCUPAZIONE

piazza Statuto, 14  
25049 ISEO (Bs) - ITALY  
tel./fax 030 980423

www.istiseo.org  
summerschool@istiseo.org

I.S.E.O., INSTITUTE FOR STUDIES ON  
ECONOMICS AND EMPLOYMENT, FOUNDED BY  
PROFESSOR FRANCO MODIGLIANI AND CHAIRED BY  
PROFESSOR ROBERT SOLOW, PROMOTES A  
SUMMER SCHOOL FOR STUDENTS FROM THE  
FACULTIES OF ECONOMICS, SOCIAL SCIENCES AND  
LAW OF WORLDWIDE UNIVERSITIES.  
STUDENTS WILL DELVE INTO THE MOST RELEVANT  
ASPECTS OF EUROPEAN ECONOMY, WITH A FOCUS  
ON WELFARE AND EMPLOYMENT. CLASSES WILL BE  
HELD BY NOBEL LAUREATES AND NOTABLE  
AMERICAN AND EUROPEAN INSTRUCTORS

## THE

# I·S·E·O

## SUMMER SCHOOL



DEDICATED TO  
THE MEMORY OF  
FRANCO MODIGLIANI

# I·S·E·O



Robert Solow  
(Nobel laureate 1987)  
I.S.E.O. Institute chairman

I·S·E·O, Institute for Studies on Economics and Employment, is a non profit association founded in 1998 and chaired by Professor Franco Modigliani, Nobel Laureate for economic sciences, until his death.

At present, I·S·E·O Institute is chaired by Professor Robert Solow, Nobel Laureate in 1987.

The association's main purpose is the organization of meetings and publications to promote the study of economic and social sciences, focusing on topical issues related to employment and to any cultural or social matter, directly or indirectly connected with development and employment.

## THE IDEA OF ISEO SUMMER SCHOOL

In 2004, following an idea of prof. Modigliani, I.S.E.O created the first I.S.E.O Summer School in Economic sciences, which took place at the Iseo Conference centre near the Iseo lake, a peaceful and romantic lake near Brescia. The aim of the Summer School organized by the I.S.E.O Institute is to provide students with an in-depth view of Europe's economy and labor market, as a result of the expansion of the European Union to the Eastern European countries.

Joseph Stiglitz (Nobel laureate 2001)  
with the students



Robert Merton (Nobel Laureate 1997)  
teaching to the students

This event shall trigger substantial changes within the European Union's current internal balances. Moreover, the increasing number of member countries shall cause a change in the world symmetries that have been building up over the years, putting Europe in a position to play a much more important role on the international arena. The general aim of the summer school is to give participants the chance to deepen their knowledge of the theory, methodology and application of economic paradigms, working with people from other universities in a multinational setting and availing themselves of the experience of an international team of experts.

Assar Lindbeck, Riccardo Faini, Bob Merton and Bob Solow with the students.

A careful consideration shall be devoted to the relations with the rest of the world, in particular with the United States of America and the Far East. The I.S.E.O Summer School aims at providing a dynamic and stimulating atmosphere for its students, allowing young economists to acquire specific skills on the real problems affecting industrial societies.

The opportunity to take part in an international debate has the purpose to give students the possibility to learn the most famous theories on economic, political and social changes from their authors, and thus help forming the ruling class of the future.



Over the last years, I.S.E.O. organized international meetings focused on the European economic scenario. The past editions have been honored by the presence of Nobel Laureates, eminent European and American economists and politicians, Government officials, bankers, entrepreneurs and unionists.

The seminars of I.S.E.O were attended by the following Nobel Laureates: Franco Modigliani, Milton Friedman, Lawrence Klein, Robert Solow, Robert Merton, Myron Scholes, Joseph Stiglitz, Robert Mundell, James Mirrlees, Daniel McFadden, Gary Becker, James Heckman, Michael Spence, Edward Prescott, Amartya Sen, John Nash and by famous economists.



Michael Spence  
(Nobel laureate 2001)

## GENERAL OBJECTIVES

Over the last years, the economic world-wide scenario has endured a radical transformation process.

The changes underway are prompting the world-wide scientific community to discuss about possible economic and social future developments.

The latest changes affecting Europe call for a particular attention, and the goal of the Summer School organized by I.S.E.O Institute is to provide students with an in-depth view of Europe's economy and labor market, as a result of the expansion of the European Union to the Eastern European countries.

## SPECIFIC OBJECTIVES

The course aims at analyzing the peculiarities of current events, in order to define the micro and macro economic characteristics of the new Europe and the future scenario.

The analysis will delve into three main directions, namely the economic, political and social aspects. A special focus will be devoted to Europe's internal situation, concentrating on the approach to the market, the distribution of subsidies and resources, the management of an extended European Union, the new competitive balances and political relations.



The class



The lobby of the Hotel