

I.S.E.O. SUMMER SCHOOL IN ECONOMICS | 22nd edition

"THE NEW GLOBAL ECONOMIC ORDER"

13th - 20th June 2026 (Iseolago Hotel, Iseo, Italy)

PROGRAM

SATURDAY 13th JUNE



Daytime

Arrival to Iseo



7.00 pm – 8.00 pm

Course and participants introduction



8.00 pm

Welcome dinner at the hotel

SUNDAY 14th JUNE



10.00 am – 6.10 pm

Ferry trip to Monte Isola, hike and picnic on the island



8.00 pm

Dinner at the hotel

MONDAY 15th JUNE



9.30 am – 12.30 pm

Lecture **MICHAEL SPENCE** | Nobel Laureate in Economics 2001, Emeritus professor, Stanford Business School and Senior Fellow, Hoover Institution

Title: *The Global Economic Consequences of the Iran War and Other Shocks*

Abstract: In 2023 prof. Spence co-authored a book called "Permacrisis" with Gordon Brown and Mohamed El-Erian. The main thesis was that, as a result of the rising frequency of severe shocks, the global economy emerging from the pandemic will be structurally different in substantive ways from the past. Little did the authors know. Two wars later, with rising geopolitical divergences and accelerating technological advances and impacts, it looks like a world navigating multiple parallel transitions. Prof. Spence will discuss these aspects and try to make sense of them



12.45 pm – 1.45 pm

Lunch at the hotel



2.30 pm – 5.30 pm

Lecture **KAMAR MOHADDES** | Professor of Economics & Policy at the Cambridge Judge Business School and Director of the climaTRACES Lab at the University of Cambridge

Title: *From Macro Shocks to Hidden Micro Shifts: Navigating Uncertainty*

Abstract: We are living in a period of unprecedented uncertainty, affecting individuals, societies, and businesses across the globe. This environment is threatening some sectors and industries, while creating new opportunities for others. The resulting uncertainties have long term

MAIN SPONSOR



SPONSOR



TECHNICAL PARTNER



macroeconomic consequences with powerful micro level implications, influencing everything from labour productivity and investment decisions to human health, trade, and financial systems. In this interactive session we will be exploring these issues and discuss pathways to navigate these uncertainties

 8.00 pm

Dinner at the restaurant *Osteria ai Nidri*, Iseo

TUESDAY 16th JUNE

 9.00 am – 12.00 pm

Lecture **JAMES HECKMAN** | Nobel Laureate in Economics 2000, University of Chicago

Title: *The Causes and Consequences of Fertility Decline*

Abstract: Fertility is declining in most regions of the world. This lecture examines causes of this decline and their social and economic consequences. We start with a Malthusian perspective and analytically consider more recent explanations and their limitations. We examine individualistic perspectives from neoclassical economics and perspectives from anthropology, demography, and sociology. We carefully examine measurement schemes: what they capture and what they miss. There are many open questions that make the study of fertility both promising and challenging

 12.15 pm – 1.15 pm

Lunch at the hotel

 2.00 pm – 5.00 pm

Lecture **LISANDRA FLACH** | Director Ifo Center for International Economics, professor of Economics LMU Munich

Title: *International Trade Policy and the Backlash to Globalization*

Abstract: While the gains from international trade are well-documented, recent geopolitical and economic shifts have increasingly emphasized supply chain risks associated with the international division of production. This lecture will focus on recent developments in international trade policy and the implications of a backlash to globalization. Students will learn to critically assess policy conclusions based on the underlying theoretical and empirical assumptions

 7.15 pm

Tour of the wine cellars and gala dinner at *Berlucchi Franciacorta*, Corte Franca

WEDNESDAY 17th JUNE

 10.00 am – 1.00 pm

Lecture **VALENTINA BOSETTI** | Professor of Environmental and Climate Change Economics, Bocconi University

Title: *Climate Mitigation and Adaptation in the Current world*

Abstract: Professor Bosetti will discuss what mitigation, carbon removal, and adaptation mean in the current situation and what to expect for the

MAIN SPONSOR



CON IL SOSTEGNO DI



SPONSOR



TECHNICAL PARTNER



coming future. The lecture will look into the latest science on the cost of insufficient climate action and the potential for adaptation, on where climate policy has led us so far and how have technologies evolved

Lunch at *Duck Bistrot*, Iseo

Guided tour of Brescia city center

Free time in Brescia

Dinner in *Osteria Oste Sobrio in Carmine*, Brescia



1.15 pm – 2.15 pm



4.00 pm – 6.00 pm

6.00 pm – 7.30 pm



7.30 pm

THURSDAY 18th JUNE



9.30 am – 12.30 pm

Garden Poster Session



12.45 pm – 1.45 pm

Lunch at the hotel



2.30 pm – 5.30 pm

Lecture **ROBERT WESCOTT** | Former international economic adviser to U.S. President Clinton, former official at the International Monetary Fund, and Founder of Keybridge Research

Title: *A Fractured Global Economic Order: What Comes Next?*

Abstract: There has been a breakdown in the global economic order that guided the world economy to incredible gains in living standards over the 80 years after World War II. This order was built upon free trade, open investment, the relatively free movement of students and people, and strong economic and military alliances among countries that had shared values. This class will delve into shifts that are occurring and show how economic tools can be used to explain developments. The class will start with an assessment of current business cycle trends (oil prices, tariffs, the boom in AI) to understand our jumping off point. It will then examine the drivers of longer-term worrisome trends (immigration backlash, worries about the loss of manufacturing jobs, fears of AI, and a pessimistic view of the future by young people) and discuss policy solutions that might offer hope. Come prepared to discuss options such as the progressive “abundance” movement, so-called “Gen-Z Socialism”, but also more traditional Keynesian ideas



8.00 pm

Dinner at pizzeria in Iseo

FRIDAY 19th JUNE



9.30 am – 12.30 pm

Lecture **CHRISTOPHER RAUH** | Professor of Economics & Data Science, Cambridge University and Barcelona School of Economics, PI at conflictforecast.org and EconAI

Title: *Risk and Uncertainty in times of AI, Conflict, and Geopolitical Frictions*

MAIN SPONSOR



CON IL SOSTEGNO DI



SPONSOR



TECHNICAL PARTNER



Abstract: AI, geopolitical tensions, conflict, and strategic resource competition are reshaping the global economic order. Understanding these forces is challenging because the underlying risks are difficult to observe, measure, and identify using standard economic tools. This lecture brings together recent work that tackles these challenges using new data and empirical approaches. I show how economic signals can be distorted in conflict settings, how causal effects can be identified in environments driven by rare and strategic events, and how emerging geopolitical risks, such as resource dependencies, may shape the future. Taken together, these approaches point to a broader agenda for economics: developing methods that allow us to better measure and understand risk in a world where conflict and strategic interactions play an increasingly central role

 12.45 pm – 1.45 pm

Picnic lunch at *Sassabanek*

 2.30 pm – 5.30 pm

Kayak tour on Lake Iseo at *Sassabanek*

 8.00 pm

Farewell dinner at *Lido Street Food*, Iseo

SATURDAY 20th JUNE

 Daytime

Participants' departure