

Inaugural Conference
CENTER ON CAPITALISM AND SOCIETY
Friday-Saturday, 16-17 April 2004

FRIDAY SESSIONS AND ROUND TABLE

1:00-1:10

Welcome: Jeffrey D. Sachs

1:10-1:20

Introductory Remarks: Edmund S. Phelps

1:20-2:05

Corporate Governance

Chair: John Kay

Steven Kaplan: US governance: relatively good and getting better

Lucian Bebchuk: The allocation of power between management and shareholders

Mark J. Roe: Explaining western securities markets

2:05-2:20

General Discussion

2:20-2:40

Discussant: Joseph E. Stiglitz

2:45-4:00

Innovations: Entrepreneurs and Knowledge

Chair: Jeffrey D. Sachs

William J. Baumol: The role of established firms

Amar Bhidé: The role and contribution of self-financed entrepreneurs

Robert J. Shiller: How innovation happens

Roman Frydman: Modeling creative forecasting behavior

Richard R. Nelson: Institutions for technical innovation in modern capitalist countries

4:00-4:15

General Discussion

4:15-4:30
Coffee

4:30-5:45

Entrepreneurship and Financing in Growth and Fluctuation

Chair: Bengt Holmstrom

Edmund Phelps: Some elements of a model of capitalism

Philippe Aghion: Financial development and innovation: implications for growth and fluctuations

Peter Howitt: Coordination problems in innovation

Pentti Kouri: Fads and manias in the birth and death of new companies

Gilles Saint-Paul: Will 'limited needs' kill capitalism?

5:45-6:00

General Discussion

6:00-6:30

Discussant of above 2 sessions: Robert M. Solow

6:30-7:00

Round Table

Chair: Paul A. Volcker

William J. McDonough

Luigi Spaventa

Richard E. Cavanagh

7:00-7:15

General Discussion

7:30-8:00

Reception (by invitation)

8:00-10:00

Dinner (by invitation)

Inaugural Conference
CENTER ON CAPITALISM AND SOCIETY

SATURDAY SESSIONS AND ROUND TABLE

8:30-8:40

Continental breakfast

8:45-10:00

Institutions and Culture for Dynamism

Chair: Olivier Blanchard

R. Glenn Hubbard: The state and entrepreneurship*

James J. Heckman: Effects of labor market institutions

Luigi Zingales: Why capitalism is politically fragile

Duncan Foley: The analytic specifics of capitalism

Stefano Micossi: The stock exchange and 'family capitalism'

10:00-10:15

General Discussion

10:15-10:30

Discussant: Andrzej Rapaczynski

10:30-11:15

Roles for the State:

Chair: Andrzej Rapaczynski

Andrei Shleifer: What should the government do in poor countries?

Partha Dasgupta: Social capital in economic progress

Janusz Ordover: Regulation and litigation

11:15-11:30

General Discussion

11:30-11:45

Discussant: Bruce C. Greenwald

11:45-12:00

Coffee

12:00-12:45

Can Capitalism Work Well Beyond a Few Nations? In Developing Nations?

Chair: Luigi Paganetto

Robert A. Mundell: China: is it capitalism?

Rafael Di Tella: Why capitalism doesn't flow to poor countries

John Sutton: Multinational corporations in India and China: knowledge transfer and capacity building

12:45-1:00

General Discussion

1:00-1:15

Discussant: Jeffrey D. Sachs

1:15-1:45

Round Table:

Chair: Stanley Fischer

Leszek Balcerowicz

Raghuram Rajan

1:45-2:00

General Discussion

* Moved out of its session, Roles of the State, to accommodate a schedule conflict.