

**Forum for Economic Dialogue**

# **Social and economic origins of populism**

Program and speaker bios



# Social and economic origins of populism

## Forum for Economic Dialogue, November 11, 2019

Populism is more than a political buzzword – it is a topic of highest sociopolitical relevance as it will form our society for years to come. Europe’s radical right parties are using anti-immigrant and anti-establishment messages to claim to represent the „will of the people“; these messages are resurging in the US, Australia, Israel, Japan, and in other countries around the world. On the other side of the political spectrum, left-wing populists are following their own agenda – such as the Podemos movement in Spain or the left-wing populist governments in Latin American countries such as Venezuela, Ecuador, and Bolivia.

But what is populism, what are the challenges and how does it threaten democracy and liberty? To understand this multifaceted phenomenon, we need to dig deeper. Can we explain today’s rise of populism with economic grievances or does it have its roots in a cultural backlash against liberalism and immigration? What are the economic consequences of populism: progress, stagnation, or regression? How should we act on the challenges related to the rise of populism? These questions take center stage at this year’s forum, where leading scholars and politicians will discuss new insights on how to deal with this multidimensional phenomenon.

# Program

Monday, November 11, 2019

Kaufleuten Klubsaal, Pelikanplatz, 8001 Zurich

- 9.00 a.m.      **Door opening**
- 9.30 a.m.      **Opening address**  
Joachim Voth, Scientific Director of the UBS Center for Economics in Society
- 9.35 a.m.      **Zurich Lecture of Economics in Society**  
**Who are the populists?**  
Torsten Persson, Stockholm University
- 10.30 a.m.     **Coffee break**
- 11.00 a.m.     **Morning session**  
**Populism: is it economics or culture?**  
Barry Eichengreen, University of California, Berkeley  
Matthew Goodwin, University of Kent  
Elias Papaioannou, London Business School  
*Host: David Yanagizawa-Drott, University of Zurich*
- 12.30 p.m.     **Lunch**
- 1.30 p.m.      **Afternoon session**  
**Dealing with the populist challenge**  
Luigi Guiso, Einaudi Institute for Economics and Finance  
Cornelia Koppetsch, TU Darmstadt  
Moisés Naím, Distinguished Fellow at the Carnegie Endowment and bestselling author  
*Host: David Dorn, University of Zurich*

- 3.00 p.m.      Coffee break
- 3.30 p.m.      Introduction keynote lecture  
Ernst Fehr, Director of the UBS Center for Economics in Society
- 3.35 p.m.      Keynote: Europe under the populist spell  
Joschka Fischer, former Foreign Minister and Vice Chancellor of Germany
- 4.30 p.m.      Reception
- 5.00 p.m.      Disputation  
Populism: fostering progress, stagnation or regress?  
Kishwer Falkner, Baroness Falkner of Margravine, Member of the House of Lords  
Yanis Varoufakis, economist and former Minister of Finance of Greece  
*Moderator: Martin Meyer, NZZ*
- 6.00 p.m.      End of event

## Hosts



**Ernst Fehr**

Ernst Fehr is a Professor of Microeconomics and Experimental Economics at the Department of Economics at the University of Zurich and Director of the UBS Center for Economics in Society. He is a former president of the Economic Science Association and of the European Economic Association, honorary member of the American Academy of Arts and Sciences, and John Kenneth Galbraith Fellow of the American Academy of Political and Social Sciences.

Ernst Fehr's research interests include social and biological foundations of human motivation, the effects of social and economic incentives on human behavior, and the optimal design of contracts and institutions.



**Joachim Voth**

Joachim Voth holds the Professorship of Macroeconomics and Financial Markets, endowed by the UBS Center at the University of Zurich and is Scientific Director of the UBS Center for Economics in Society. He is a research fellow at the Centre for Economic Policy Research (CEPR), a joint managing editor of the *Economic Journal*, and also serves as an associate editor of the *Quarterly Journal of Economics*.

Voth is an economic and financial historian. His research interests include cultural economics, long-run growth, sovereign debt, asset market volatility, living standards, and labor supply.

## Zurich Lecture of Economics in Society

# Who are the populists?



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### Torsten Persson

Torsten Persson is Swedish Research Council Distinguished Professor at Stockholm University, Centennial Professor at the London School of Economics, and has held visiting positions at leading universities including Harvard, Princeton, and Berkeley. He was President of the Econometric Society in 2008 and President of the European Economic Association in 2003. Persson's scientific prizes include the 1997 Yrjö Jahnsson Medal, given biannually to "the best young economist in Europe," and the 2018 CESifo Distinguished Fellowship.

His research has spanned macroeconomics, international economics, and public economics, but Persson is most well known for his articles and books on political economics. His current research focuses on political selection and on the two-way interplay between institutions and culture.

## Morning session

# Populism: is it economics or culture?



Barry Eichengreen

Barry Eichengreen is the George C. Pardee and Helen N. Pardee Professor of Economics and Professor of Political Science at the University of California, Berkeley. He is a Research Associate of the National Bureau of Economic Research and Research Fellow of the Centre for Economic Policy Research. In 1997/98 he was Senior Policy Advisor at the International Monetary Fund. He is a fellow of the American Academy of Arts and Sciences.

In his latest book *The Populist Temptation*, Barry Eichengreen contextualizes the recent resurgence of populism and explores possible responses to the concerns populists raise. He is a regular monthly columnist for *Project Syndicate* and is also the recipient of a doctor honoris causa from the American University in Paris.



Matthew Goodwin

Matthew Goodwin is a bestseller writer, and speaker known for his work on political volatility, risk, populism, British politics, Europe, elections, and Brexit. He is Professor of Politics at Rutherford College, University of Kent, Senior Visiting Fellow at the Royal Institute of International Affairs, Chatham House, and previously Senior Fellow with the UK in a Changing Europe. Matthew is the author of six books, including the 2018 Sunday Times bestseller *National Populism: The Revolt Against Liberal Democracy*.

Matthew engages widely with business, policy and media communities. He has consulted more than 300 organizations around the globe, from the UK Prime Minister's Office to the President of Germany, U.S. State Department, and the European Commission. Matthew regularly interviews politicians, activists and campaigners from across the spectrum and appears in international media himself.



### Elias Papaioannou

Elias Papaioannou is a Professor of Economics at the London Business School, where he serves as the academic co-director of the Wheeler Institute for Business and Development. He is currently the Varian Visiting Professor at MIT's Economics Department. He is also a research fellow of the Centre for Economic Policy Research. Previously he worked at the Financial Research Department of the European Central Bank, as Assistant Professor of Economics at Dartmouth College, and as Visiting Assistant Professor at Harvard University's Department of Economics.

His research covers international finance, political economy, law and finance, economic history, and growth and development. He was the 2013 European Investment Bank Young Economist laureate. His research has been recognized with the 2005 Young Economist Award by the European Economic Association and the 2008 Austin Robinson memorial prize by the Royal Economic Association.



### Morning session host: David Yanagizawa-Drott

David Yanagizawa-Drott is Professor of Development and Emerging Markets at the University of Zurich and affiliated professor at the UBS Center for Economics in Society. Previously he was Associate Professor (2014–2016) and Assistant Professor (2010–2014) at the John F. Kennedy School of Government, Harvard University.

His research interests include political economics and economic development, with current focus on culture, conflict and globalization. Faculty affiliations include: Poverty Action Lab (J-PAL), Bureau for Research and Economic Analysis of Development (BREAD), European Development Research Network (EUDN) and Centre for Economic Policy Research (CEPR).

## Afternoon session

# Dealing with the populist challenge



Luigi Guiso

Luigi Guiso is the Axa Professor of Economics at the Einaudi Institute for Economics and Finance. He has directed the Finance Programme at CEPR of which he is still a fellow. He has held teaching positions at the University of Rome, the European University Institute, the University of Chicago, Graduate School of Business and at Northwestern University, Kellogg School of Management. He is a recipient of several publishing awards.

Luigi Guiso has broad research interests. Besides his work in the field of households finance, he has contributed research in the field of labor economics, firms' investment and financial decisions, entrepreneurship and banking, political economy and institutions, and in the field of culture and economics.



Cornelia Koppetsch

Cornelia Koppetsch is Professor of Sociology at the Technische Universität (TU) Darmstadt. Previously she held academic positions at the University of Chicago, the University of Jena and the HU Berlin. Her research focuses on social inequality, gender relations in relationships, biographical research, and the rise of the new right-wing parties. In her most recent book *Die Gesellschaft des Zorns* she explains right-wing populism as a protest against material and immaterial loss of status.



### Moisés Naím

Moisés Naím is a distinguished fellow at the Carnegie Endowment for International Peace, an internationally syndicated columnist, and the host and producer of *Efecto Naím*, an Emmy award-winning weekly television program on international affairs that airs throughout the Americas. Naím was the editor-in-chief of *Foreign Policy magazine* for 14 years and is the author of many scholarly articles and 12 books on international economics and politics. His most recent book, *Dos Espías en Caracas*, was released last fall.

Moisés Naím has been called “one of the world’s leading thinkers” (*Prospect Magazine*) and has been ranked among the top 100 global thought leaders by the Gottlieb Duttweiler Institute of Switzerland. He has served as Venezuela’s minister of trade and industry, director of Venezuela’s Central Bank, and executive director of the World Bank. Moisés Naím holds a PhD from the Massachusetts Institute of Technology. His research interests include the surprises of globalization, international politics and economics.



### Afternoon session host: David Dorn

David Dorn holds the Professorship of Globalization and Labor Markets, endowed by the UBS Center for Economics in Society. He is a research fellow of CEPR in London, the Institute for the Study of Labor (IZA) in Bonn, and the Center for Economic Studies/ifo Institute (CESifo) in Munich. He is a member of the Editorial Board of the *Review of Economic Studies*.

Professor Dorn’s research connects the fields of labor economics, international trade, macroeconomics, and political economy. He studies how globalization and technological innovation affect labor markets and society.

## Keynote lecture

# Europe under the populist spell



**Joschka Fischer**

The former Vice Chancellor and Foreign Minister of the Federal Republic of Germany (1998–2005) led the Green Party in its first participation in government, both at the state (Hessen) and federal levels. From 2006 to 2007, Mr. Fischer held a professorship at the Woodrow Wilson School of International and Public Affairs at Princeton University (US). Mr. Fischer is a founding partner of Joschka Fischer and Company.

## Disputation

# Populism: fostering progress, stagnation or regress?



**Kishwer Falkner**

Kishwer Falkner is a non-aligned Member of the House of Lords, which she joined in 2004. She has been Chairman of a select committee on EU Financial Affairs (2015–2019) and Vice President of Liberal International (2013–2017). She is a member of the Bank of England's Enforcement Decision Making Committee, a Visiting Professor at the Policy Institute at King's College London, and a Commissioner on the LSE's Economic Diplomacy Commission.

Kishwer holds degrees from the London School of Economics and the University of Kent. She has held fellowships at Harvard University's Kennedy School of Government and at St Antony's College, Oxford. She was Chancellor of the University of Northampton from 2008 to 2016. Her interests cover international affairs, economics and finance, and security policy.



**Yanis Varoufakis**

Yanis Varoufakis is an economist and politician. He served as Minister of Finance of Greece in 2015. Varoufakis held academic positions at the Lyndon B. Johnson School of Public Affairs at the University of Texas at Austin, the University of Athens, and the University of Sydney. From 2004 to 2006, Varoufakis served as economic advisor to George Papandreou, then leader of the opposition. In 2012 Varoufakis became Economist-in-Residence at Valve Corporation. He researched the virtual economy on the Steam digital delivery platform, specifically looking at exchange rates and trade deficits.

Varoufakis studied economics in the UK. He has written several books on game theory, micro-economics and macroeconomics.



**Moderator: Martin Meyer**

Martin Meyer is a Swiss journalist, publicist, essayist and author. In 1974 he started his career at the *Neue Zürcher Zeitung* as editor for the Feuilleton, and became editor-in-chief of the Feuilleton in 1992. In addition to his work as a journalist Martin Meyer has written and published several books, among others about Ernst Jünger, Thomas Mann, Switzerland and Europe, *Ende der Geschichte?* and the debates about *Krieg der Werte*. Recently, he published a biography about Albert Camus. Meyer is corresponding member of the Deutsche Akademie für Sprache und Dichtung and received an honorary PhD of the University of St. Gallen.

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