



Centro di Ricerche  
e Documentazione  
"Piero Sraffa"



Dipartimento  
di Economia



## School of Advanced Studies in the Reappraisal of the Surplus Approach

*Roma Tre University, Scuola di Economia e Studi Aziendali, Via Silvio D'Amico, 77 Roma  
13-18 January 2025*

### Objective of the School

The School's purpose is to provide participants with a deeper understanding of the surplus approach as taken up and developed by Piero Sraffa and subsequent authors. Participants will therefore be introduced to the analyses of the Classical economists and to the modern research conducted within the reappraisal of their theoretical framework. The activity will embrace different topics, ranging from the theory of value and distribution to the study of economic growth, also dealing with applied analyses and policy issues. In addition, the School aims to stimulate participants into developing their own research by fostering contacts and scientific exchange between young researchers and expert scholars.

### Organizing Committee

Roberto Ciccone, Saverio M. Fratini, E. Sergio Levrero, Antonella Palumbo, Daria Pignalosa, Davide Romaniello, Antonella Stirati, Paolo Trabucchi, Attilio Trezzini.

### Lecturers

**Enrico Bellino** (Catholic University of the Sacred Heart): [enrico.bellino@unicatt.it](mailto:enrico.bellino@unicatt.it)

**Sergio Cesaratto** (University of Siena): [sergio.cesaratto@unisi.it](mailto:sergio.cesaratto@unisi.it)

**Roberto Ciccone** (Roma Tre University): [roberto.ciccone@uniroma3.it](mailto:roberto.ciccone@uniroma3.it)

**Saverio M. Fratini** (Roma Tre University): [saveriomaria.fratini@uniroma3.it](mailto:saveriomaria.fratini@uniroma3.it)

**E. Sergio Levrero** (Roma Tre University): [enricosergio.levrero@uniroma3.it](mailto:enricosergio.levrero@uniroma3.it)

**Antonella Palumbo** (Roma Tre University): [antonella.palumbo@uniroma3.it](mailto:antonella.palumbo@uniroma3.it)

**Riccardo Pariboni** (University of Siena): [riccardo.pariboni@unisi.it](mailto:riccardo.pariboni@unisi.it)

**Fabio Petri** (University of Siena): [fabio.petri@unisi.it](mailto:fabio.petri@unisi.it)

**Daria Pignalosa** (University of Teramo): [dpignalosa@unite.it](mailto:dpignalosa@unite.it)

**Davide Romaniello** (University Luigi Vanvitelli): [davide.romaniello@unicampania.it](mailto:davide.romaniello@unicampania.it)

**Antonella Stirati** (Roma Tre University): [antonella.stirati@uniroma3.it](mailto:antonella.stirati@uniroma3.it)

**Paolo Trabucchi** (Roma Tre University): [paolo.trabucchi@uniroma3.it](mailto:paolo.trabucchi@uniroma3.it)

**Attilio Trezzini** (Roma Tre University): [attilio.trezzini@uniroma3.it](mailto:attilio.trezzini@uniroma3.it)

**Graham White** (University of Sydney): [g.white@sydney.edu.au](mailto:g.white@sydney.edu.au)

## Organization of the School

### A) Teaching activity

The teaching activity is organized at two intertwined levels, with lectures designed for a post graduated audience accompanied by seminars at a more advanced level.

The lectures will introduce participants to the foundations of the main lines of research within the modern revival of Classical theory and are organized in four modules:

- CLASSICAL THEORY AND MARGINALIST (OR NEOCLASSICAL) THEORY: THEIR DIFFERENT ANALYTICAL STRUCTURES (**INTRODUCTORY MODULE**);
- THE CRITIQUE OF NEOCLASSICAL THEORY (**MODULE A**);
- THE SURPLUS APPROACH TO VALUE AND DISTRIBUTION (**MODULE B**);
- THE CLASSICAL-KEYNESIAN APPROACH TO OUTPUT DETERMINATION AND ECONOMIC GROWTH (**MODULE C**).

### B) Group activities

Participants will be involved in interactive student-teacher sessions devoted to deepening and discussing topics covered in the lectures.

### C) Poster session

The poster session, sponsored by [Young Scholars Initiative INET](#), will consist of the exhibition and discussion of panels prepared by participants to the School, describing their ongoing research activities.

## Programme

### Monday 13th January

9:00-9:20 Registration

9:20-9:30 Presentation of the School

09:30-10:30 INTRODUCTORY MODULE Lecture 1: R. Ciccone - *The classical theoretical framework and the marginalist analytical structure*

10:30-11:00 Coffee break

11:00-11:10 WELCOME ADDRESS - VALERIA COSTANTINI, DIRECTOR OF THE DEPARTMENT OF ECONOMICS, ROMA TRE UNIVERSITY

11:10-12:00 INTRODUCTORY MODULE Lecture 2: A. Palumbo - *Comparing the approaches: scarcity vs reproducibility*

12:00-12:50 YSI/INET POSTER SESSION

12:50-14:20 Lunch

14:20-15:50 MODULE A Lecture 1: S.M. Fratini - *Capital and profit in alternative theoretical approaches: an introduction*

15:50-16:00 Break

16:00-17:30 MODULE A Lecture 2: S.M. Fratini - *Marginalist models of income distribution*

### Tuesday 14th January

9:00-10:30 MODULE B Lecture 1: P. Trabucchi - *Market prices and natural prices in the classical economists*

10:30-11:00 Coffee break

11:00-12:30 MODULE A Lecture 3: P. Trabucchi - *Heterogeneous capital goods, substitutability and reproducibility*

12:30-14:00 Lunch

14:00-15:30 MODULE A Lecture 4: P. Trabucchi - *Attempts at treating capital as a single quantity given independently of value and distribution*

15:30-15:40 Break

15:40-16:30 YSI/INET POSTER SESSION

## Wednesday 15th January

9:00-10:30 MODULE B Lecture 2: R. Ciccone - *Sraffa's analysis of the price system and the wage-profit relation*

10:30-11:00 Coffee break

11:00-12:30 MODULE B Lecture 3: E.S. Levrero - *The 'standard commodity' and the linear wage-profit relation*

12:30-14:00 Lunch

14:00-15:30 MODULE B Lecture 4: A. Stirati - *Subsistence wage, surplus wage and Sraffa's hint to a monetary determination of distribution*

15:30-15:40 Break

15:40-17:10 MODULE C Lecture 1: D. Pignalosa - *Keynes's theory of effective demand and alternative approaches to value and distribution*

## Thursday 16th January

9:00-10:30 MODULE C Lecture 2: A. Trezzini - *The Keynesian hypothesis in the long run: general lines of the analyses of demand-led growth*

10:30-11:00 Coffee break

11:00-12:30 MODULE C Lecture 3: G. White - *The new Keynesian view of aggregate demand: some reflections from a Sraffian standpoint*

12:30-14:00 Lunch

14:00-15:30 MODULE C Lecture 4: A. Trezzini - *Demand-led growth in Kaleckian models*

15:30-15:40 Break

15:40-16:30 SEMINAR: E. Bellino - *Luigi Pasinetti: Growth and Income Distribution from a Normative Perspective*

## Friday 17th January

9:00-10:00 MODULE C Lecture 5: R. Pariboni - *Autonomous demand and growth: the Supermultiplier models*

10:00-10:50 SEMINAR: D. Romaniello - *Hysteresis in theory and practice: exploring different approaches*

10:50-11:20 Coffee break

11:20-12:20 MODULE C Lecture 6: S. Cesaratto - *Autonomous demand and endogenous money creation in the Classical-Keynesian approach*

12:20-13:50 Lunch

13:50-14:50 MODULE C Lecture 7: A. Palumbo - *Endogeneity of potential output in the Classical-Keynesian approach*

14:50-15:00 Break

15:00-16:30 GROUP ACTIVITY: Participants review the material and the study questions of the different modules, with teachers' assistance on request

## Saturday 18th January

9:00-10:30 GROUP ACTIVITY: Participants' presentations

10:30-11:00 Coffee break

11:00-11:50 SEMINAR: F. Petri - *What remains valid of the first chapter of Marx's Capital*

11:50-13:20 FINAL ROUND TABLE (S. Cesaratto, R. Ciccone, R. Pariboni, F. Petri, A. Stirati, G. White)

## Contacts

[cswinterschool2025@gmail.com](mailto:cswinterschool2025@gmail.com)

[centro.sraffa@uniroma3.it](mailto:centro.sraffa@uniroma3.it)