

## PREFACE

It is with pleasure we present the 2017 issue of the *Annals of the Department of MEMOTEF*. This scholarly journal, as regular readers will know, is devoted to a gamut of scientific research issues, from theoretical aspects to application-dependent studies and the validation of emerging methodologies. The papers selected for this issue have yielded a diverse group of articles which reflect and represent scientific disciplines in the Department of MEMOTEF (Sapienza), as well as research from external contributors and include state-of-the-art studies from the areas of: economics, econometrics, economic history, economic policy, economic geography, languages, mathematics and statistics.

Followers will also recall that one of the constant characteristics over the years has been the choice of a common research theme to which each discipline contributed its latest research, making the journal unique in the convergence of disciplines unified under one umbrella theme. This year, in view of the digital turn that the *Annals* is envisioned to take, the editorial team and scientific advisory board have opted for an open theme submission policy, whereby authors and researchers submit their work to the journal upon completion, and not according to theme. We are in fact in the process of creating an international platform and a forum for scholarly research to facilitate consultation and dialogue among academics, scholars and institutions on matters of current critical relevance and significance for society.

Another development with this issue of the *Annals* is its international orientation. This year we have also received papers from North Africa. Efforts have been made to appeal to an international community with an emphasis on publishing in other languages than Italian. In this issue seven out of ten papers are in English.

Despite some changes and developments outlined above which the editorial and scientific board is working towards, some things remain the same. We have maintained the *notes and discussion* section in the attempt to encourage comment and feedback where ideas can be expressed in a direct or even polemical manner, in so doing we hope to have comments and letters. The *book reviews* reveal the constant research going on in our Department, but also researchers and professors openly applauding external research of upmost benefit to disseminating knowledge.

In sum, in this issue we have a range of articles and reviews which are wide and varied in their topics. The contributions appear in alphabetical order according to author names.

In the first contribution to the issue, *Rediscovering economic policy as a discipline*, Nicola Acocella calls for a return to the foundations of economic policy in order to cope with recent market failures, so as to make the best democratic policy choices and obtain an optimal policy plan. The paper investigates the critical assessments made of the pillars of economic policy and a present-day analysis which fully validates the components of the pillars today.

The second contribution, Janet Bowker's paper, focuses on *narratology in organizational studies* from a discursive standpoint. She presents an original descriptive-conceptual framework to identify and explain storytelling which permits a multi-factor linguistic analysis of key features, patterns and pragmatic strategies. This is illustrated by selections from a recent set of corporate management data. The

study confirms the possibility of a fruitful, transdisciplinary research partnership between organizational scholars and discourse linguists in the future.

Roberto De Marchis and Mario Marino in their paper *La decisione ottima nel contratto riassicurativo*, present a case study in which they consider the problem of choice for an insurance company when deciding whether or not to stipulate a reinsurance contract. They propose a discrete stochastic model, including numerical exemplification, to support the reinsurers' decision for a cedant insurer, while maintaining compliance and consistency with the theory set forth in the paper.

The study presented by Giovanni Di Bartolomeo and Stefano Papa is the result of an experimental economics research project originally conducted between the Department of Economics and Law (Sapienza) and the Department of Communication of the University of Teramo. They investigate the underlying motivations of social preferences using a qualitative approach to prove that conditional other-regarding preferences are more common than unconditional other-regarding preferences in an investment game.

Souria Hammache and Ghani Chebani from Mouloud Mammeri University of Tizi Ouzou, Algeria, report on how country risk, particularly political risk, has a severe impact on the inflow of foreign direct investment in the Middle East and North Africa (MENA) region. Using panel data analysis their study investigates the determinants of FDI in OPEC and non-OPEC countries, and suggests that GDP, political stability and economic freedom are determining factors for FDI inflows.

Isabella Santini presents two research papers, both focus on present day social issues. The first reports on family workers (persons who help, without monetary remuneration, another member of the family to run a business). Based on EU-SILC survey data, she evaluates if and to what extent the family worker is affected by times of crisis in EU countries. The paper shows that on the whole the role of family workers within family businesses seems to have strengthened during the recent economic crisis, in favour of a more active and less occasional contribution.

In her second paper on NEETs, young people who are disengaged from both work and education, she investigates how this group risks labour market and social exclusion. The study explores the extent of the impact of the economic crisis on NEETs in EU countries, and the extent to which these countries are vulnerable to recessionary shocks in terms of NEETs. The results are a potential reference framework at European level regarding the ability of the youth population to "resist" and "recover" from economic shocks, and the difficulty they have in accessing and remaining in the official labour market.

Giuliana Scotto's work examines the use of the passive voice in German in economics texts. She makes a comparative analysis of an authentic German text of macroeconomics and an English text by Joseph Stiglitz translated into German and Italian. The paper proposes a semantic clarification of complex passive verbal structures, including some observations made of the *Rezipientenpassiv* used in German and in English, with particular reference to German-speaking economics texts.

The *discussion* section in this year's issue presents two notes in the field of Economic Geography, both critical assessments. Valeria Cocco provides a critical review of the current literature on mega events, namely the Olympic Games, underlining the relationship between the city and the mega event. She highlights the conflicting views on the impact of mega events on urban transformations, in terms of re-generation, restyling, renewal or decay and degradation of territories and cities.

Roberta Gemmiti's paper discusses how the concept of *Ordinary City* opened up debates in urban theory and helped bring to the fore the flaws of traditional urban

theory. Through the Ordinary City metaphor, scholars have more recently been able to emphasize the need for urban frameworks, which take into account a city's individuality and concrete urban reality, where the city is not just seen as a node of business agglomeration economies, but as a complex space which guarantees the wellbeing of its present and future inhabitants.

The last section of this issue is devoted to *Book Reviews* and presents a collection of seven reviews, five of which are scientific works involving academic scholars in our Department.

We thank all who responded to our open call for papers at the beginning of the year, in particular the authors of the articles published in this issue. Each submitted article underwent an anonymous peer-review process. Hence, we also thank our conscientious referees for the time and effort they put into reviewing the submitted papers. Though their identities remain anonymous, their contributions play a precious role in the development of knowledge.

Of course, we cannot close this issue's *Preface* without acknowledging and expressing a personal thanks to our excellent and hardworking editorial team and advisory board for their support and advice. In particular, we would like to express a special thanks to Professor Rita Salvi for her precious expertise, constant encouragement and invaluable support.

The last year has seen regular meetings of the editorial panel and scientific publication commission to improve the *Annals* and bring it forward to an envisioned future. We would like to express our appreciation to the members of the scientific publications commission for supporting new developments in the publication of the *Annals*. We also thank the Director of the Department and the Department of MEMOTEF in helping establish the journal as a lasting forum of innovative scholarship, through which we strive to uphold academic professional standards with integrity and excellence. It is our hope that this fine collection of articles will be a valuable resource for the *Annals of the Department of MEMOTEF* and will stimulate further research into the vibrant area of interdisciplinary sciences.

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