Research and Innovation (R&I) are acknowledged as key engines for long-term growth and social prosperity, as proven by established robust economic literature, including quantitative macro and micro-econometric studies and qualitative case studies. Notwithstanding this significant progress, there is still need to develop further evidence about the quality, relevance and impact of investments in R&I and the role that public policies have in scientific, technological and economic development.

This is particularly relevant for the way in which R&I and related policies are treated in macroeconomic models used to support policy making, as they seem to have fallen short in providing sound ex-ante estimates of macroeconomic and social impacts which reflect the empirical evidence. This conference addresses more in detail macroeconomic models for policy making, and will boost the evidence base of the impact of science and innovation investments and policies in these models. It aims to be the first of a series of events to discuss advances and best practice in the field.

An Expert Group has supported the European Commission in the further development of its modelling activities and in the organisation of the conference. The Group will present its report on the state of the art of macroeconomic modelling of research and innovation, including avenues for the way forward. The Group is chaired by Reinhilde Veugelers (University KULeuven), with Pierre Mohnen (UNU-Merit) as rapporteur, and Barbara Annichiarico (University of Rome Tor Vergata), Giovanni Dosi (Sant’Anna School), Omar Licandro (University of Nottingham) and Eva Ortega (Bank of Spain) as members.

AGENDA

**Day 1**

09h30  Opening remarks by the Director-General for Research and Innovation of the European Commission

10h00  1st keynote speech

11h00  Policy panel: “Modelling of research and innovation. What is needed? What is useful?”

12h00  Q&A with the audience

12h30  Lunch

13h30  Papers session: presentations of four papers selected by the Expert Group + discussants

18h00  Dinner and social event

**Day 2**

09h30  2nd keynote speech

10h30  Presentation of the report prepared by the Expert Group appointed by the European Commission

11h00  Q&A with the audience

11h30  Academic panel: the way forward in macroeconomic modelling of research and innovation

13h00  Lunch and end of the conference
Confirmed participants

Philippe Aghion (College de France), Ufuk Akcigit (University of Chicago), Carol Corrado (The Conference Board), Guido Cozzi (St. Gallen University), Petr Sedlacek (University of Oxford), Diego Comin (Dartmouth College) and Andrea Roventini (Sant’Anna School).