DSS Statistics Seminar
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In person Room 2 (CU002)
Webinar https://uniroma1.zoom.us/j/8688197736
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Extending the boundaries of a macroeconometric model for Italian economy to inequality

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According to the growing debate on the beyond-GDP approach, a strand of literature explores how the traditional system on national account (SNA), that is the pillar for the GDP measurement, could be extended to account for some of the main themes related to well-being and sustainability. In this presentation we extend the macroeconometric model for Italy developed by Istat (MeMo-It) introducing an inequality measure in the consumption function. Empirical analysis shows that a positive income shock that increases aggregate consumption in the current year might be completely off-set by the negative effect of the increase in inequality that becomes effective in the next year. In this framework, the impact of the Italian "reddito di cittadinanza", a policy measure aiming at reducing poverty, has been evaluated. According to the results obtained we support the idea that a step forward on well-being and sustainability could be realized starting from a structural macroeconometric approach.

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