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PERSONAL INFORMATION

Date of birth: January 14, 1954

Place of birth: Cividale del Friuli (UD), Italy

Marital status: Married to Angela Crespi, four children (Alessandro – 1980, Enzo – 1982, Francesco – 1988, Maria – 1990)

EDUCATION

Università degli Studi di Pavia, 1977 – 1981. Fellowship for research activity

Università degli Studi di Pavia, 1972 – 1976. Laurea *summa cum laude* in Economics. Dissertation: “Strumenti e obiettivi della politica monetaria nell’analisi della Banca d’Italia” (“Tools and objectives of the monetary policy in the analysis of the Bank of Italy”); supervisor: professor Alberto Sdravovich

PROFESSIONAL EXPERIENCE

Senior Professor, Economics Department of the Università degli Studi dell'Insubria, since February 2020

Obtained the National Scientific Qualification (art. 16 of the law 30 December 2010, n. 240) as Full Professor of Political Economy, since December 2013

Associate Professor of Macroeconomics and Monetary Economics, Economics Department of the Università degli Studi dell'Insubria, since November 2000

Assistant Professor of Political Economy and Monetary Economics, Economics Department of the Università degli Studi di Pavia, since December 1981

PUBLICATIONS

BOOKS

- [1] Bertocco Giancarlo (2017) *Crisis and the failure of economic theory. The responsibility of economists for the Great Recession*, Edward Elgar, Cheltenham UK [\[Link\]](#)
- [2] Bertocco Giancarlo (2015) *La crisi e le responsabilità degli economisti*, Brioschi Editore, Milano [\[Link\]](#)
- [3] Bertocco Giancarlo (1991) *Teoria e politica monetaria nell'analisi della Banca d'Italia*, Giappichelli Editore, Torino

ARTICLES: PEER – REVIEWED

- [4] Bertocco Giancarlo (2026), On the irrelevance of the concept of a natural rate of interest in a Schumpeter – Keynes perspective, (with Kalajzić Andrea), *Journal of Evolutionary Economics*, Vol. 6 – N. 9 [\[Link\]](#)
- [5] Bertocco Giancarlo (2025), Inflation is not a monetary phenomenon: A critical analysis of the theoretical model that inspires the European Central Bank, (with Kalajzić Andrea) in E. Citera, L. Sau, D. Tropeano (editors), *Central Banking, Monetary Policy, and the European Central Bank*, Edward Elgar, Cheltenham UK [\[Link\]](#)
- [6] Bertocco Giancarlo (2024), Schumpeter and the post-Keynesian monetary theory, (with Kalajzić Andrea), *Metroeconomica*, 1-22 [\[Link\]](#)
- [7] Bertocco Giancarlo (2024), A critical analysis of the Financial Frictions Approach in a Minskyan perspective, (with Kalajzić Andrea), *Review of Economic Issues*, Vol. LVIII – N. 1, 85-111 [\[Link\]](#)
- [8] Bertocco Giancarlo (2023) A critical analysis of the loanable funds theory: some notes on the non-neutrality of money (with Kalajzić Andrea), *Economia Politica*, Vol. 40, April, 35-55 [\[Link\]](#)
- [9] Bertocco Giancarlo (2023) Some constructive comments on Steve Keen's Manifesto for a New Economics, (with Kalajzić Andrea), *Review of Political Economy*, Vol. 35 – N. 4, 1179 – 1193 [\[Link\]](#)
- [10] Bertocco Giancarlo (2020) A Keynes + Schumpeter model to explain the relationship between money, development and crises (with Kalajzić Andrea). *Review of Political Economy*, Vol. 32 – N. 3, 390 – 413 [\[Link\]](#)
- [11] Bertocco Giancarlo (2020) On the monetary nature of the principle of effective demand (with Kalajzić Andrea). *International Journal of Political Economy*, Vol. 49 – N. 1, 1 – 22 [\[Link\]](#)
- [12] Bertocco Giancarlo (2019) Great Recession and macroeconomic theory: a useless crisis? (with Kalajzić Andrea). *Review of Political Economy*, Vol. 31 – N. 3, 382 – 406 [\[Link\]](#)
- [13] Bertocco Giancarlo (2019) On the monetary nature of the interest rate in a Keynes-Schumpeter perspective (with Kalajzić Andrea). *Journal of Post Keynesian Economics*, Vol. 42 – N. 4, 527 – 553 [\[Link\]](#)
- [14] Bertocco Giancarlo (2018) How much does finance benefit society? (with Kalajzić Andrea) *PSL Quarterly Review*, Vol. 71 – N. 287, 419 – 437 [\[Link\]](#)

- [15] Bertocco Giancarlo (2018) The zero lower bound and the asymmetric efficacy of monetary policy: a view from the history of economic ideas (with Kalajzić Andrea). *Italian Economic Journal*, Vol. 4 – N. 3, 549 – 566 [[Link](#)]
- [16] Bertocco Giancarlo (2016) The relevance of Post – Keynesian economics (with Kalajzić Andrea). *History of Economic Ideas*, 1, 155 – 168 [[Link](#)]
- [17] Bertocco Giancarlo (2014) Global saving glut and housing bubble: a critical analysis. *Economia Politica – Journal of Analytical and Institutional Economics*, Vol. XXXI – N. 2, 195-218 [[Link](#)]
- [18] Bertocco Giancarlo (2013) On Keynes’s criticism of the loanable funds theory. *Review of Political Economy*, Vol. 25 – N. 2, 293-310 [[Link](#)]
- [19] Bertocco Giancarlo (2013) Money as an institution of capitalism: some notes on a monetary theory of uncertainty. *Economic Notes*, Vol. 43 – N. 1, 75-101 [[Link](#)]
- [20] Bertocco Giancarlo (2011) Are banks special? Some notes on Tobin’s theory of financial intermediaries. *Journal of the Asia Pacific Economy*, Vol. 16 – N. 3, 331 – 353 [[Link](#)]
- [21] Bertocco Giancarlo (2010) The endogenous money theory and the characteristics of a monetary economy. *Rivista Italiana degli Economisti*, 3, 365 – 401 [[Link](#)]
- [22] Bertocco Giancarlo (2009) The relationship between saving and credit from a Schumpeterian perspective. *Journal of Economic Issues*, 3, 607 – 640 [[Link](#)]
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- [24] Bertocco Giancarlo (2008) Finance and development: is Schumpeter’s theory still relevant? *Journal of Banking & Finance*, 6, 1161 – 1175 [[Link](#)]
- [25] Bertocco Giancarlo (2007) The characteristics of a monetary economy: a Keynes-Schumpeter approach. *Cambridge Journal of Economics*, 1, 101 – 122 [[Link](#)]
- [26] Bertocco Giancarlo (2006) Alcune osservazioni sulla relazione tra incertezza e moneta in Keynes. *Economia Politica*, 3, 363 – 384 [[Link](#)]
- [27] Bertocco Giancarlo (2005) The role of credit in a Keynesian monetary economy. *Review of Political Economy*, 4, 489 – 512 [[Link](#)]
- [28] Bertocco Giancarlo (2004) The New Keynesians monetary theory: a critical analysis. *Studi Economici*, 83, 65 – 94 [[Link](#)]
- [29] Bertocco Giancarlo (2002) Is inflation a monetary phenomenon? A non-monetarist episode of inflation: the Italian case. *Studi Economici*, 12 – 44 [[Link](#)]
- [30] Bertocco Giancarlo (2001) Is Kaldor’s theory of money supply endogeneity still relevant? *Metroeconomica*, 1, 95 – 120 [[Link](#)]

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- [32] Bertocco Giancarlo (1997) I caratteri di un'economia monetaria in una prospettiva keynesiana. *Studi Economici*, 2, 81 – 105 [\[Link\]](#)
- [33] Bertocco Giancarlo (1995) Asimmetrie informative e meccanismo di trasmissione della politica monetaria: osservazioni sul modello Bernanke – Blinder. *Studi Economici*, 57, 21 – 34 [\[Link\]](#)
- [34] Bertocco Giancarlo (1995) Teorema Modigliani – Miller, imperfetta informazione e meccanismo di trasmissione della politica monetaria. *Moneta e Credito*, 191, 391 – 420 [\[Link\]](#)
- [35] Bertocco Giancarlo (1992) Il ruolo della politica monetaria nel pensiero di tre governatori della Banca d'Italia. *Politica Economica*, 3, 325 – 359
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- [37] Bertocco Giancarlo (1987) Per un'analisi degli effetti della politica monetaria nel periodo del controllo del credito totale interno. *Rivista di Politica Economica*, 3, 751-780
- [38] Bertocco Giancarlo (1986) La rilevanza degli obiettivi intermedi per la politica monetaria: osservazioni sull'esperienza italiana. *Rivista di Politica Economica*, 3, 1511-1559

MISCELLANEOUS

- [39] Bertocco Giancarlo (2020) Alcune osservazioni sulle conseguenze economiche del coronavirus (with Andrea Kalajzić). *economiaepolitica.it*, 16/04/2020 [\[Link\]](#)
- [40] Bertocco Giancarlo (2020) Grande recessione e teoria economica: una crisi inutile?, (with Kalajzić, Andrea). *economiaepolitica.it*, 21/02/2020 [\[Link\]](#)
- [41] Bertocco Giancarlo (2019) Investments, finance and instability: some nudges from the history of economic thought. Introduction (with Enrico Bellino). *History of Economic Ideas*, 1, 67 – 70 [\[Link\]](#)
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- [46] Bertocco Giancarlo (1998) *Credito e Istituzioni Finanziarie: un'impostazione Keynesiana* in De Vecchi N e Marcuzzo C., *A cinquant'anni da Keynes. Teorie dell'Occupazione, Interesse e Crescita*, Edizioni Unicopli, Milano

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