



COMPETITION AND KNOWLEDGE: HAYEK'S PERSPECTIVE

4TH "CLASSICS REVISITED" CONFERENCE

San Domenico di Fiesole, Villa La Fonte, EUI, Wednesday 9 June, 2010

In 1968 Hayek argued: "Competition is a procedure for discovering facts, which, if the procedure did not exist, would remain unknown or would not be used." This claim relied on the postulate that knowledge is essentially dispersed and therefore central planning is impossible and harmful.

Hayek followed with an attack, inter alia, on social justice, macroeconomics, and the use of statistics for economic predictions. His lecture "Competition as a Discovery Procedure" will be the focus of our fourth conference in the series "Classics Revisited." We propose to use said lecture as a springboard for discussing the implications of Hayek's claims in economics, politics and the social sciences in general.

Our panel of speakers will offer a variety of viewpoints based on their individual expertise. A short two-page summary of the lecture's main points will be circulated in advance as well as the full 15-page text. We look forward to your participation!

Morning Session - Chair: Naomi Beck (Max Weber Fellow, History)

10:30-10:45 Introduction: Naomi Beck

10:45-12:30 Round Table Discussion (by alphabetical order):

Prof. Andrew Gamble (Head of Dept., Politics and International Studies, University of Cambridge)

Prof. Harold James (Dept. of History, EUI/Princeton University)

Prof. Ulrich Witt (Director, Evolutionary Economics Group, Max Planck Institute for Economics)

Discussants: **Giunia Gatta** (Max Weber Fellow, Political Science) **Wojciech Zaluski** (Law Dept. Jagiellonian University, Krakow, Poland)

12:30-14:00 Lunch at Villa La Fonte

Afternoon Session - Chair: Martin van Gelderen (Dept. of History, EUI)

14:00-15:45 Round Table Discussion (by alphabetical order):

Prof. David Levine (Dept. of Economics, Washington University in St. Louis)

Prof. Ramon Marimon (Director, Max Weber Programme/Dept. of Economics, EUI)

Prof. Massimo Morelli (Dept. of Economics, EUI/Columbia University)

Discussants: **Antonio Miralles**, **Guido Ruta** (Max Weber Fellows, Economics) **Nadia Steiber** (Max Weber Fellow, Sociology)

15:45-16:15 Coffee in the garden