

Carlo Zappia – Curriculum Vitae (October 2025)

Associate Professor of Economics,
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Education

1989: Ph. D. in Economics, University of Siena, Siena
1985: BA in Economics (summa cum laude), University of Florence, Florence

Previous positions

1991-2000: Assistant Professor of Economics, University of Siena, Siena
1989-1991: Lecturer, Fondazione di Studi e Ricerche Internazionali, Florence

Awards and Scholarships

2019: UCA Idex Grant, Université Cote d'Azur, Nice, FR
2018: National Scientific Qualification as Full Professor of Economics
2017: National Scientific Qualification as Full Professor of Economic History/History of Economics
2016: Best Article Award, European Society of the History of Economic Thought
2011: Shackle Scholarship, St Edmund's College, University of Cambridge, Cambridge, UK
2006: H2S Fellowship, Ecole Normale Supérieure de Cachan, Cachan, FR
1993: Siena-Columbia Fellowship, Columbia University, NY, USA
1986: Best Graduation Thesis, Banco di Sicilia, Palermo

Other research activities

2022- : Chair, Council of the European Society for the History of Economic Thought
2021: Editor, Keynes's Treatise on Probability at 100: A Symposium, History of Economic Ideas.
2021: Visiting Scholar, Université Cote d'Azur, Nice, FR
2020- : Member, Advisory Board of Springer Studies in the History of Economic Thought
2020- : Member, Council of the European Society for the History of Economic Thought
2019-2020: Co-Editor, STOREP Symposium, Review of Political Economy
2019: Local Organizer, 16th Annual Meeting, STOREP - Italian Association for the History of Economics
2017-: Member, MIUR-PRIN Project on "Cognitive Modes, Social Motives and Prosocial Behavior" (coordinator: Leonardo Boncinelli)
2016: Co-Organizer, Workshop on "Varieties of uncertainty", University of Siena, Siena
2014: Local Organizer, 8th Annual Conference in the History of Recent Economics, University of Siena
2012: Visiting Scholar, St Edmund's College, University of Cambridge, Cambridge, UK

2011: Co-Organizer, Workshop on “Risk and Ambiguity: Theory and Evidence”, University of Siena, Siena

2009-2012: Elected Member Executive Committee, STOREP - Italian Association for the History of Economics

2007-2009: Editor, DEPFID Working Papers, University of Siena, Siena

2008: Local Organizer, “Axiomatics in Economics”, 12th European Conference in the History of Economics, University of Siena, Siena

2006: Visiting Fellow, Ecole Normale Supérieure de Cachan, Cachan, FR

2006: Co-Organizer, Workshop on “Behavioural Finance: Theory and Experimental Evidence”, University of Siena, Siena

2005: Local Organizer, 2nd Annual Meeting, STOREP - Italian Association for the History of Economics

2004: Organizer, Siena Meeting in the History of Economics, University of Siena, Siena

2001-2004: Editor, Quaderni del Dipartimento di Economia Politica, University of Siena, Siena

1995: Organizer, Siena Meeting for the foundation of the ESHET, Certosa di Pontignano, Siena

1993: Visiting Scholar, Italian Academy, Columbia University, NY, USA.

Paper presentations (last 10 years)

June 2025 – Presentation: “Unresolved aspects of keynesian uncertainty”, STOREP Annual Meeting, Università del Molise, Termoli.

Nov 2024 - April 2025 – Invited Seminars: “L’incertezza in economia”, Collegio ISUFI, Lecce, Università di Siena, Università di Firenze, Università di Torino.

May 2024 – Presentation: “Frank Ramsey as the founder of rational choice theory”, ESHET Annual Meeting, University of Graz, Graz, A.

May 2024 – Presentation: “On Ellsberg’s commitment to dealing with the uncertainty of the real world”, CJ Workshop on Ontological Theorising and the History of Economic Thought (Online presentation), Selwyn College, Cambridge, UK

October 2023 – Presentation: “Sui presupposti storici dell’irriducibilità dell’incertezza in economia”, AISPE Annual Meeting, Università di Palermo.

May 2023 – Presentation: “On measurable uncertainty and the fight for taking uncertainty seriously in economics”, ESHET Annual Meeting, University of Liege, Liege, B.

September 2022 – Presentation: “On measurable uncertainty and the fight for taking uncertainty seriously in economics”, THETS Annual Meeting, Fitzwilliam College, Oxford, UK.

March 2022 – Invited Seminar: “Disreputable adventures. The fight for taking uncertainty seriously in economics”, HOPE Center, Duke University, NC, USA

Sept. 2021 – Invited Seminar: “Keynes’s Treatise on Probability at 100 hundred years: its most enduring message”, GREDEG – Université Cote d’Azur, Sophie Antipolis, FR

June 2021 – Presentation: “Keynes’s Treatise on Probability at 100 hundred years: its most enduring message”, STOREP Annual Meeting (Online presentation), Università di Insubria, Varese

April 2021 – Invited online Seminar “From Knightian to Keynesian uncertainty: contextualizing Ellsberg’s ambiguity”, GREDEG – Université Cote d’Azur, Nice, FR

June 2019 – Presentation: “Savage and the Ellsberg Paradox: evidence from the archives”, HES Annual Meeting, Columbia University, New York City, NY, USA

June 2019 – Presentation: “Savage and the Ellsberg Paradox: evidence from the archives”, D-TEA Workshop, Paris School of Economics, Paris, FR

November 2018 – Presentation: “Financial Markets and Keynes’s long-term expectations”, Third nHice Workshop, GREDEC – Université Cote d’Azur, Nice, FR

August 2018 – Presentation: “Paradox, which paradox? On a brief exchange between Leonard Savage and Karl Popper”, THETS Annual Meeting, Balliol College, Oxford, UK.

June 2018 – Presentation: “Uncertainties that are not risks: contextualizing the Ellsberg Paradox”, HES Annual Meeting, Loyola University, Chicago, IL, USA

June 2017 – Presentation: “Rationality under uncertainty: classic and current criticism of the Bayesian viewpoint”, STOREP Annual Meeting, Università di Piacenza, Piacenza.

May 2017 – Presentation: “Rationality under uncertainty: Daniel Ellsberg’s critique of the consistency viewpoint”, ESHET Annual Meeting, University of Antwerp, Antwerp, B

June 2016 – Presentation: “Inside critics of the Bayesian mainstream in economics: letters to Leonard Jimmie Savage”, STOREP Annual Meeting, Università di Catania, Catania

October 2015 – Presentation: “Daniel Ellsberg on the Ellsberg Paradox”, SIE Annual Meeting, Università di Napoli Federico II, Napoli

May 2015 – Presentation: “Daniel Ellsberg and the validation of normative propositions”, ESHET Annual Meeting, Università di Roma Tre, Roma

December 2014 – Presentation: “Daniel Ellsberg and the validation of normative propositions”, Conference on Economics and Psychology in Historical Perspective, Université Paris 1 Panthéon-Sorbonne, Paris, FR

June 2014 – Presentation: “Whither Keynesian uncertainty?”, STOREP Annual Meeting, Università di Bergamo, Bergamo

March 2014 – Invited Seminar: “De Finetti on uncertainty and imprecise probabilities”, CESMEP, Università di Torino, Torino

Referee

Applied Economic Letters, Cambridge Journal of Economics, Decisions in Economics and Finance, Economia Politica, European Journal of the History of Economic Thought, History of Economic Ideas, History of Economic Thought and Policy, History of Political Economy, Journal of the History of Economic Thought, Metroeconomica, Open Economics Journal, Research in the History of Economic Thought and Methodology, Review of Political Economy.
Cambridge University Press, Routledge, Springer Nature.

Carlo Zappia – Main publications

Uncertainty in Economics. A History of Ideas. Cham, CH: Springer Nature, 2025.

On Ellsberg's commitment to dealing with the uncertainty of the real world, *Cambridge Journal of Economics*, forthcoming.

Ramsey and Expected Utility Theory, in *The Cambridge Companion to Frank Plumpton Ramsey* (edited by P. Duarte and C. Misak), Cambridge University Press, forthcoming

Between Worlds: Daniel Ellsberg (1931-2023), *Erasmus Journal for the Philosophy of Economics*, 2024, vol. 17(1), pp. 364-377.

L'incertezza in economia. Una storia delle teorie da Keynes ai giorni nostri. Roma: Carocci Editore, 2024.

Uncertainty goes mainstream: Savage, Koopmans and the measurability of uncertainty at the Cowles Commission, *European Journal of the History of Economic Thought*, 2024, vol. 31 (3), pp. 375-399.

Keynes's *Treatise on Probability* at 100 years: its most enduring message, *History of Economic Ideas*, 2021, vol. 29 (3), 155-170.

Keynes's *Treatise on Probability* at 100: A Symposium. Introduction, *History of Economic Ideas*, 2021, vol. 29 (3), 81-82.

From Knightian to Keynesian uncertainty: contextualizing Ellsberg's ambiguity, *Cambridge Journal of Economics*, 2021, vol. 45 (5), pp. 1027-1046

Financial markets and Keynes's long term expectations, *Cambridge Journal of Economics*, 2021, vol. 45 (5), pp. 1047-1067 (with Marcello Basili)

Leonard Savage, the Ellsberg Paradox and the Debate on Subjective Probabilities: Evidence from the Archives, *Journal of the History of Economic Thought*, 2021, vol. 43 (2), pp. 169-192

Introduction to the STOREP symposium, *Review of Political Economy*, 2021, vol. 33 (2), pp. 278-279 (with Antonella Stirati)

Paradox? What paradox? On a brief correspondence between Leonard Savage and Karl Popper, *Research in the History of Economic Thought and Methodology*, 2020, vol. 38C, pp. 161-177.

Rationality under uncertainty: Classic and current criticisms of the Bayesian viewpoint, *European Journal of the History of Economic Thought*, 2018, vol. 25 (6), pp. 1387-1419.

De Finetti and Savage on the normative relevance of imprecise reasoning: a reply to Arthmar and Brady, *History of Economic Ideas*, 2017, vol. 25 (1), pp. 211-223 (with Alberto Feduzi and Jochen Runde)

Daniel Ellsberg and the validation of normative propositions, *Æconomia – History / Methodology / Philosophy*, 2016, vol. 6 (1), pp. 57-79.

Whither Keynesian probability? Impolite techniques for decision-making, *European Journal of the History of Economic Thought*, 2016, vol. 23 (5), pp. 835-862.

Keynes on probability and decision: evidence from the correspondence with Hugh Townshend, *History of Economic Ideas*, 2015, vol. 23 (2), pp. 145-164.

Non-Bayesian decision theory ahead of its time: the case of G. L. S. Shackle, *Cambridge Journal of Economics*, 2014, vol. 38 (5), pp. 1133-54.

De Finetti on uncertainty, *Cambridge Journal of Economics*, 2014, vol. 38 (1), pp. 1-21 (with Alberto Feduzi and Jochen Runde), awarded ESHET Best Article 2016

- After the crisis: financial economics and decision theory, *History of Economic Thought and Policy*, 2012, vol. 1 (1), pp. 123-135 (review article)
- De Finetti on the insurance of risks and uncertainties, *British Journal for the Philosophy of Science*, 2012, vol. 63, pp. 329-356 (with Alberto Feduzi and Jochen Runde).
- Ambiguity and uncertainty in Ellsberg and Shackle, *Cambridge Journal of Economics*, 2010, vol. 34 (3), pp. 449-474 (with Marcello Basili).
- Financial crises and economic depressions: an introduction, in *Studi e Note di Economia, Special Issue*, 2010, pp. 343-346 (with Luca Fiorito).
- Keynes's 'non-numerical' probabilities and non-additive measures, *Journal of Economic Psychology*, 2009, vol. 30 (3), pp. 419-430 (with Marcello Basili).
- Shackle and modern decision theory, *Metroeconomica*, 2009, vol. 60 (2), pp. 245-282 (with Marcello Basili).
- Asset prices and multiple reference points, *Journal of Financial Decision Making*, 2008, vol. 4 (1), pp. 71-81 (with Marcello Basili and Roberto Renò).
- La Prospect Theory e i recenti sviluppi della Behavioral Finance, *Studi e Note di Economia*, 2008, vol. 13 (3), pp. 39-65 (con Marcello Basili).
- Hayek's subjectivist heritage: A note on Caldwell and Ebenstein, *History of Economic Ideas*, 2006, vol. 14 (2), pp. 137-146 (review article).
- The Index of Sustainable Economic Welfare (ISEW) for a local authority: a case study in Italy, *Ecological Economics*, 2006, vol. 60 (1), pp. 271-281 (with Federico Maria Pulselli, Francesca Ciampalini and Enzo Tiezzi).
- An Interview with Frank Hahn on the Occasion of his 80th birthday, *Storia del Pensiero Economico N.S.*, 2005, vol. 2, pp.13-18 (with Marcello Basili).
- Introduction to the papers from the Siena Conference on the History of Economic Thought, *History of Economic Ideas*, 2005, vol. 13 (2), pp. 75-77 (with Roberto Romani).
- Thought- and performed experiments in Hayek and Morgenstern, in P. Fontaine and R. Leonard (eds), *The Experiment in the History of Economics*. London: Routledge, 2005, pp. 62-85 (with Alessandro Innocenti).
- Hayek and Lindahl on disequilibrium dynamics, in M. Bellet, S. Gloria-Palermo and A. Zouache (eds), *The Evolution of the Market Process: Austrian and Swedish Economists*. London: Routledge, 2004, pp. 213-229.
- The Economics of F. A. Hayek: a Comment, in *Friedrich A. von Hayek. Critical Assessments, Second Series*, edited by J. C. Wood and R. D. Wood. London: Routledge, 2004 (reprinted from *History of Economic Ideas*, 1993, vol. 1 (1), pp. 193-205)
- Equilibrium and disequilibrium dynamics in the 1930s, *Journal of the History of Economic Thought*, 2001, vol. 23 (1), pp. 55-75.
- Sraffa on Hayek: unexpected influences, in T. Cozzi and R. Marchionatti (eds), *Piero Sraffa's Political Economy*. London: Routledge, 2001, pp. 333-355.
- Hayek, l'economia dell'informazione e il socialismo di mercato, in G. Clerico e S. Rizzello (a cura di), *Società, istituzioni e stato. Saggi su Hayek*, Vol. II. Torino: UTET, 2000.
- The notion of private information in a modern perspective: a re-appraisal of Hayek's contribution, in *The Legacy of Friedrich A. von Hayek*, edited by P. J. Boettke, Cheltenham: Edward Elgar, 2000 (reprinted from *European Journal of the History of Economic Thought*, 1996, vol. 3 (1), pp. 107-131).

- The assumption of perfect foresight and Hayek's theory of knowledge, *Revue d'Economie Politique*, 1999, vol. 109 (6), pp. 833-839.
- L'influenza di Sraffa sull'evoluzione della teoria di Hayek, *Rivista Italiana degli Economisti*, 1999, vol. 4 (3), pp. 303-334.
- The economics of information, market socialism and Hayek's legacy, *History of economic Ideas*, 1999, vol. 7 (1-2), pp. 105-138.
- Radical subjectivism and Austrian economics, in R. Koppl and G. Mongiovi (eds), *Subjectivism and Economic Analysis*. London: Routledge, 1998, pp. 125-42.
- Il problema della conoscenza in Hayek, in A. Vercelli (a cura di), *Incertezza, razionalità e decisioni economiche*. Bologna: Il Mulino, 1998, pp. 235-49.
- Private information, contractual arrangements and Hayek's knowledge problem, in W. Keizer, B. Tieben and R. Van Zijp (eds), *Austrian Economics in Debate*. London: Routledge, 1997, pp. 264-84.
- The notion of private information in a modern perspective: a re-appraisal of Hayek's contribution, *European Journal of the History of Economic Thought*, 1996, vol. 3 (1), pp. 107-131.
- The Economics of F. A. Hayek: a Comment, *History of Economic Ideas*, 1993, vol. 1 (1), pp. 193-205.
- Hayek, Lucas e la teoria dell'informazione, *Note economiche*, 1988, vol. 21, pp. 1-31.

Siena 1/10/2025



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