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Bocconi, Focus on Research at the Opening of the Academic Year

Fabiola Gianotti, Director General of CERN, was the keynote speaker of the event. Rector Andrea Sironi stressed the importance of research in the social sciences, that contribute to economic and social progress, and pointed out the Italian paradox of low investments in research and high productivity of researchers

Research was the central theme at the Opening of the Academic Year 2016/2017 at Bocconi University. The ceremony was held with the President of the Italian Senate, **Pietro Grasso**, in attendance. Guest **Fabiola Gianotti**, Director General of CERN in Geneva, gave the keynote address after speeches by President **Mario Monti** and Rector **Andrea Sironi**, with Vice President **Luigi Guatri** and Chief Executive Officer **Bruno Pavesi** in attendance.

"Today is a very significant day for Bocconi," said President Monti, "because we are honored by the presence of one of the most important international figures in the world of science: an Italian woman who has enthusiastically accepted our invitation to speak on an occasion of central importance for our University: the Opening of the Academic Year. Fabiola Gianotti stands at the helm of CERN, a worldwide leader in scientific research whose findings have broadened the horizon of knowledge in the field of physics and other areas as well. And on this day there is another source of satisfaction for the whole Bocconi community and for me personally: today I pay homage to Rector Andrea Sironi, who will finish his term in a few weeks after brilliantly achieving all the objectives set out for his rectorship, and I welcome Gianmario Verona, who is called upon to be his successor."

Before passing the baton to his successor, Sironi recalled the efforts undertaken to make Bocconi an attractive place for researchers from around the world. They include "increasing investment in the form of monetary incentives, individual research grants, funding and research centers, investments in IT infrastructure and databases, and financial support to international projects in general." The result of these policies has been a growth of 56% of non-Italian faculty in the four years from 2012 to 2016.

"The commitment to research for a university like Bocconi is crucial, because there is an important link between scientific research and economic and social development, as demonstrated by a number of works that highlight the relationship between investments in research and economic growth," stressed Sironi. "There are disciplines such as particle physics or medicine, in which the impact to the community is evident. The contribution to economic and social progress of the research conducted by institutions like Bocconi, who work in the social sciences, is manifested in a more nuanced way. But to be properly addressed, the problems the social sciences are dealing with require rigorous, robust analysis

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– based on an examination of empirical data as well as on the formulation and testing of theoretical models – capable of producing results that support the design of appropriate policies."

To promote economies of scale and collaboration among scholars, the Bocconi research centers have been reorganized during the four years of Sironi's rectorship, according to an aggregation process that brought them from 20 to 10. At the same time, the range of issues addressed was broadened and in fact, one of ten research centers, BIDS (Bocconi Institute for Data Science and Analytics), was launched last year. The research laboratory LEAP (Laboratory for effective antipoverty policies), specializing in development economics, was inaugurated last June.

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The quality of research produced at Bocconi University, noted Sironi, is demonstrated by the measures most commonly used in academia: citations in ISI Web of Knowledge magazines and the average *h*-index of faculty grew by 35% and 34% respectively in four years.

In its research areas of expertise (economics, management and finance) Bocconi is the second university in Europe by number of European Research Council grants hosted. The ERC is the leading European organization for research funding, which assigns funding following competitive calls for proposals.

In his speech, Sironi closed by highlighting a paradox of the Italian research sector. Although "investment in research is still undersized – the share of GDP spent on research and development has not increased in the last four years, and remains much lower than the average of the major OECD countries and the European Union (...) – Italian researchers confirmed good levels of scientific productivity and impact. Our country is in fact characterized by high levels of research productivity, whether comparing output to research spending for the public sector and higher education, or to the number of active researchers. Regarding the latter," said Sironi, "Italian productivity remains at the level of France and is higher than that of Germany. In terms of impact, Italian research places higher than the European Union average and above France and Germany, coming in below Switzerland, the Netherlands, Sweden and the United Kingdom."

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