Opening address: symposium ‘satellite geodetic positioning for geosciences’

Michele Caputo: a pillar of the Accademia dei Lincei

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1. I am very pleased to open this Symposium and express my deep admiration and affection for Michele Caputo. This event brings back fond memories of when I first became a member of the Accademia dei Lincei, about 20 years ago. Shortly after, I met Professor Caputo and immediately realized that he was an exceptional person. He was at that time, and still is today, member of the Lincei Class of Physical, Mathematical and Natural Sciences, under the category ‘Astronomy, Geodesy, Geophysics and applications’. Indeed, in this specific field his high reputation and fundamental contributions were well known to me. I also soon became aware of his devotion and constant participation to the life of the Academy; being elected fellow of the Lincei at an early age, he later became the doyen of our academy.

2. I immediately found in him not only someone open to the universality of knowledge, which characterizes the history of our Academy, but also a highly competent and firm believer in the need for interdisciplinarity in certain fields.

Two such fields, namely Economics and Environmental Sciences, became the object of our discussions and cooperation. On these I will focus my attention, since the overall scientific achievements of Michele Caputo will be illustrated during this excellent meeting, organized by Lincei Fellow Fernando Sansò.

3. Regarding the interdisciplinary approach to economics, my field of expertise, our talks did not start from the mathematical concepts and economic analysis, as one would

assume knowing that Michele is a renowned mathematician, but rather the starting point was political economy. Particularly, the historical development of its theoretical foundations. Thus, I realized that Michele was a humanities scientist with a high cultural level. He was in fact capable of applying that interdisciplinary approach often invoked, but little practiced. Our conversations on economics soon became the basis of a cooperation, when I asked him to become member of the scientific committee of the journal “Economia politica—Journal of Institutional and Analytical Economics”, in which I was the Editor in Chief. He accepted and contributed to the journal also as a referee. But Michele’s entrance in the field of Economics was not on account of our collaboration. He has published at least 30 scientific papers regarding economics and demographics.

Since there is not enough time for me to touch on all the topics he has dealt with, I wish to concentrate on two: the first is the role of memory effects and the second topic is that of banks and finance. Three papers have been published by Michele on the journal “Economia Politica”, regarding memory effects. The first, entitled “The memory function of the activity of investments caused by step of prime rate” was published in 2005. The second was published in 2012 with the title “The memory response of population and market to extreme events”. The third, published in 2013, was entitled “Memory oscillator for modeling socio-economic oscillatory responses to extreme events”. I cannot go into the details of the articles, but I will say that the originality and thoroughness of these papers have significantly contributed to the success of the Journal. On the same topic there are other papers by Michele, which have prompted important advancements of this subject applied to social sciences. With regards to banks and the financial crises, in two works Michele has been able to foresee the risks of the banking and financial systems. Precisely, one paper by Kolari J., Glennon D., Shin H., Caputo M., published in

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the Journal of Economics and Business entitled “Predicting large U.S. commercial bank failures”; as well as another on “The evolution of Italian banks through the introduction of modern informatics technologies”, published in ‘Economia, Società, Istituzioni’ (LUISS Edit. 1, 2003).

4. With regards to the interdisciplinary approach to environmental issues, I wish to first point out that Michele has been chairing, for more than 20 years, the “Commissione ambiente e grandi calamità” of the Accademia dei Lincei. Constituted in 1923, and later renewed in 1972, the Commission over the years has been chaired by Montalenti, Amaldi, Salvini, Desio and finally Caputo. Under Caputo’s chairmanship, the Commission attracted contributions by jurists and economists, statisticians and demographers, in addition to our colleagues working in the physical, mathematical and natural sciences. The history of this Commission should be written because it represents a long and coherent course of the main topics it promotes, chiefly through the conferences

“Giornate dell’Ambiente”, which started in 1986 and is now in its XXXV edition, and “Giornate dell’Acqua”, established in 2001 under the auspices of President Ciampi, presently at its XVII edition, as well as other 15 conferences on environmental issues.

5. Michele’s interdisciplinary mind, to be understood as complementary and not as generic communication between disciplines, has been a constant reference point in helping our Academy to avoid a disciplinary segmentation that can distort the institution of a science community. Thus, I am able to affirm, even without entering into the disciplinary details of this symposium, that Michele is not only an outstanding scientist, but also humanist.

6. For this reason, I am very grateful to our colleague Sanso’ for organizing this event, and for the opportunity to express my convictions and feelings at the opening of this symposium.