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Compass Lexecon,
Via San Raffaele, 1
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University of Bergamo
Via dei Caniana 2,
24127 Bergamo,
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EDUCATION

2006, *Ph.D. in Economics*, Northwestern University (Chicago, US). Main Advisor, William P. Rogerson. Other committee members, J. Dana, A. Pavan, M. Whinston.

2001, *Master Degree in Mathematical Economics (DEA-ECOMATH)*, Toulouse School of Economics (France) Main Advisor, David Martimort.

2000 *Master Degree in Economics and Finance (MEF)*, Università di Napoli Federico II (Italy)

2000 *BA in Economics, summa cum laude*, Università di Napoli Federico II (Italy)

PROFESSIONAL EXPERIENCE

2022 - present: Vice President, Compass Lexecon, Milan, Italy

2017 - present: *Full Professor of Economics*, Department of Economics, University of Bergamo

2015 - 2017: *Full Professor of Economics*, Department of Economics and Finance, Università Cattolica del Sacro Cuore (Milano)

2013: *National Habilitation as Full-Professor of Economics and Economic Policy*

2011 - 2015: *Associate Professor of Economics*, Department of Economics and Finance, Università Cattolica del Sacro Cuore (Milano)

2007 - 2011: *Assistant Professor of Economics*, Department of Economics, Università Federico II di Napoli

2005 - 2007: *Assistant Professor*, Department of Economics Università di Salerno

2007 - 2008: *Visiting Professor HEC Lausanne*

2006 - 2009: *Post-doc fellow (IDEI)* Toulouse School of Economics

PRIZES, RESEARCH GRANTS AND SCHOLARSHIPS

- 2019 PRIN (MIUR)
- 2016 EIEF Grant
- 2013 EIEF Grant
- 2011 Research Grant FARO (University of Naples, Federico II)
- 2010 Unicredit&Universities Research Grant
- 2008 Best young researcher in Economics, University of Naples (Federico II)
- 2008 Scholarship CNRS (France)
- 2007 Scholarship IDEI-Toulouse (France)
- 2004-2005 Scholarship CSEF, University of Salerno
- 2003 Scholarship, Northwestern University
- 2001-2003 Scholarship "Marco Fanno" (Mediocredito Centrale)
- 2000-2001 Scholarship "Luigi Einaudi" (Ente Einaudi)
- 2000 Prize "Guido Magliano" MEF

RESEARCH INTERESTS

Incentive and Organization Theory, Industrial Organization, Regulation, Banking and Corporate Finance.

PHD STUDENTS

- Marta Sicoli (University of Salerno, completed in 2009)
- Jeremy Ntamby (Catholic University of Milan)
- Julia Yan (Catholic University of Milano)
- Aldo Pignataro (Catholic University of Milan)
- Gulen Karakoc (Catholic University of Milan)
- Michele Bisceglia (University of Naples)
- Leda Bonazzi (Catholic University of Milan)

PUBLISHED PAPERS

42. "On the Risk of Using a Firm-Level Approach to Identify Relevant Markets" (J. Padilla and P. Sääski), *Journal of Competition Law and Economics*, 2021.

41. "Vertical Contracting with Endogenous Market Structure" (M. Pagnozzi, M. Reisinger), *Journal of Economic Theory*, 2021.

40. "Optimal Pricing, Private Information and Search for an Outside Offer" (S. Auster, N. Kos), *RAND Journal of Economics*, accepted.

39. "When Prohibiting Wholesale Price-Parity Agreements May Harm Consumers" (M. Bisceglia, J. Padilla), *International Journal of Industrial Organization*, 2021.

38. "Should Vertically Integrated Platforms be Mandated to Share Information with their Rivals?" (J. Padilla, H. Vasconcelos), *Economic Letters*, accepted.

37. "Self-Preferencing in Markets with Vertically-Integrated Gatekeeper Platforms" (J. Padilla and J. Perkins), *Journal of Industrial Economics*, accepted.

36. "Vertical Price Restraints and Free Entry under Asymmetric Information" (L. Bonazzi, R. Fiocco), *Journal of Industrial Economics*, 2021.

35. "The Simple Economics of Wholesale Price-Parity Agreements: the Case of the Airline Tickets Distribution Industry" (J. Padilla, N. Watson), *Journal of Competition Law and Economics*, 2021.

34. "Fighting Mobile Crime" (R. Crinò, G. Immordino), *Journal of Public Economic Theory*, 2020.

33. "Optimal Leniency and the Organization Design of Group Crime" (G. Immordino, P. Roberti), *Journal of Public Economics*, 2020.

32. "Does Direct Connect Benefit Travelers?" (J. Padilla), *Economics Letters*, 2020.

31. "Marginal Deterrence at Work" (R. Crinò, G. Immordino), *Journal of Economic Behavior and Organization*, 2019.

30. "Organized Crime, Violence and Politics" (A. Alesina, P. Pinotti), *Review of Economic Studies*, 2019.

29. "Corruption, Organized Crime, and the Bright Side of Subversion of Law" (A. Gamba, G. Immordino) *Journal of Public Economics*, 2018.

28. "Selling Information to Competitive Firms" (J. Kastl, M. Pagnozzi), *RAND Journal of Economics*, 2018.

27. "Consumer Loss Aversion, Product Experimentation and Implicit Collusion" (A. Pignataro), *International Journal of Industrial Organization*, 2018.

26. "Terrorism, Counterterrorism and Optimal Striking Rules" (G. Karacok, G. Immordino), *Revue Economique*, forthcoming.



25. "Contracting with Endogenous Entry" (M. Pagnozzi), *International Journal of Industrial Organization*, 2017.
24. "Deceptive Advertising with Rational Buyers" (P. Tedeschi, G. Ursino), *Management Science*, 2018.
23. "Two is Company, N is a Crowd? Merchant Guilds and Social Capital" (R. Dessi), *European Economic Review*, 2016.
22. "Organized Crime, Insider Information and Optimal Leniency" (G. Immordino), *Economic Journal*, 2017.
21. "Non-Exclusive Financial Advice" (G. Puopolo, L. Vasconcelos), *Review of Finance*, 2017.
20. "The Value of Transparency in Multidivisional Firms" (E. Tarantino, G. Ursino), *International Journal of Industrial Organization*, 2015.
19. "Product Variety with Competing Supply Chains" (M. Bassi, M. Pagnozzi), *Journal of Industrial Economics*, 2016.
18. "How Limiting Deceptive Practices Harms Consumers" (P. Tedeschi, G. Ursino), *RAND Journal of Economics*, 2015.
17. "Transparency and Product Differentiation with Competing Vertical Hierarchies" (M. Bassi, M. Pagnozzi), *Journal of Economics and Management Strategy*, 2015.
16. "Endogenous Residual Claimancy by Vertical Hierarchies" (A. Gonzalez, R. Martina), *Economics Letters*, 2014.
15. "Optimal Contracting with Altruism and Reciprocity" (M. Bassi, M. Pagnozzi), *Research in Economics*, 2014.
14. "Multiple-Bank Lending, Creditor Rights and Information Sharing" (A. Bennardo, Marco Pagano), *Review of Finance*, 2014.
13. "Competitive Markets with Endogenous Health Risks" (A. Bennardo), *Journal of the European Economic Association*, 2014.
12. "Accomplice-Witnesses and Organized Crime: Theory and Evidence from Italy" (A. Acconcia, G. Immordino, P. Rey), *Scandinavian Journal of Economics*, 2014.
11. "Information Sharing between Vertical Hierarchies" (M. Pagnozzi), *Games and Economic Behavior*, 2013.
10. "Delegation and R&D Spending: Evidence from Italy" (D. Martimort, J. Kastl), *Journal of Industrial Economics*, 2013.
9. "Colluding through Suppliers" (J. Miklos-Thal), *RAND Journal of Economics*, 2012.
8. "Vertical Separation with Private Contracts" (M. Pagnozzi), *Economic Journal*, 2011.
7. "Exclusive Territories and Manufacturers' Collusion" (M. Reisinger), *Management Science*, 2011.
6. "When Should Manufacturers Want Fair Trade?: New Insights from Asymmetric Information" (D. Martimort, J. Kastl), *Journal of Economics and Management Strategy*, 2011.
5. "A Note on Free Entry under Uncertainty: on the Role of Asymmetric Information" *Economics Letters*, 2011.
4. "The Strategic Value of Quantity Forcing Contracts" (D. Martimort), *American Economic Journal: Microeconomics*, 2010.
3. "Vertical Restraints under Asymmetric Information: on the Role of Participation Constraints" (A. Acconcia, R. Martina), *Journal of Industrial Economics*, 2008.



2. "Product Market Competition and Organizational Slack under Profit-Target Contracts" (M. D'Amato, R. Martina), International Journal of Industrial Organization, 2008.

1. "Resale Price Maintenance under Asymmetric Information" (D. Martimort), International Journal of Industrial Organization, 2007.

CONFERENCES AND SEMINARS PRESENTATIONS (RANDOM ORDER)

North American Summer Meeting of the Econometric Society, The International Industrial Organization Conference, EEA-ESEM, EARIE, CERGE (Prague), CSEF-IGIER Summer Symposium in Economics and Institutions (various), MACCI (Mannheim), MACCI Summer Institute, Summer School on Game Theory (Bolzano, 2005), European Summer Symposium in Financial Markets (ESSFM, Gerzensee), Duke University, Northwestern University Young-Researchers Seminars, Northwestern University, Toulouse School of Economics, IO workshop in Düsseldorf, Bocconi, CEMFI, University of Bergamo, Norwegian School of Economics, Tilburg University, University of Bergen, Università di Brescia, Università di Bologna, University of Bristol, Essex, HEC Lausanne, University of Mannheim, Università di Milano (Bicocca), Università di Milano (Cattolica), University of Munich, Università di Padova, Università di Napoli (Parthenope), Università di Pavia, Università di Roma (Luis), Università di Roma (Tor Vergata), Università di Sassari, Università di Torino, Università di Salerno, Università di Napoli (Federico II), Università di Venezia, Paris School of Economics, CREST Paris, Stanford University, UCL, Luiss Guido Carli, University of Vienna, Frankfurt School of Management, Düsseldorf, Compass Lexecon (Madrid), Collegio Carlo Alberto.

TEACHING

Introductory Mathematical Economics, Microeconomic Theory, Financial Economics, Game Theory, Advanced Industrial Organization, Economics of Information.

REFEREES (RANDOM ORDER)

American Economic Review, Journal of Political Economy, Review of Economic Studies, Econometrica, Journal of the European Economic Association, RAND Journal of Economics, Economic Journal, Journal of Economic Theory, International Economic Review, Management Science, Marketing Science, European Economic Review, Games and Economic Behavior, Journal of Economic History, Review of Finance, Scandinavian Journal of Economics, Canadian Journal of Economics, The B. E. Journals, International Journal of Industrial Organization, Journal of Industrial Economics, Journal of Game Theory, Journal of Economics and Management Strategy, Journal of Law Economics and Organization, Review of Industrial Economics, Journal of Theoretical and Institutional Economics.

