

GIACOMO CALZOLARI

Department of Economics
UNIVERSITY OF BOLOGNA

CURRICULUM VITAE

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Research Fellow, Centre for Economic Policy Research CEPR London.

Personal Details

Marital status: married with three children
Nationality: Italian
Born: Bologna, August 5th, 1969
Residence: Bologna (Italy)
Languages: Italian (native), English (fluent), French (fluent)

Current Employment

Professor of economics, University of Bologna, Italy.

Visiting Boston University 2013-2014

Visiting Shanghai University of Economics and Finance November 2015

Education

2000: Ph.D. in Economics, University of Toulouse, thesis: "Essays of Information Economics" (Supervisor Prof. Jean-Charles Rochet)

1998: Diplôme Européenne d'Economie Quantitative Approfondie (Master in advanced economics), University of Toulouse

1998: Doctorate degree in Economics, University of Bologna, Italy

1994: Laurea (B.A.) in Economics, University of Bologna (Summa cum laude)

Research Interests

Industrial Organization and Competition Policy, Auctions and Procurement, Economics of Regulation, Banking Regulation and supervision, Experiments and Behavioral Economics, Mechanism Design, Incentives and Contract Theory, Information Economics.

Publications

- **Effective Reminders**, with M. Nardotto, forthcoming *MANAGEMENT SCIENCE*
<http://dx.doi.org/10.1287/mnsc.2016.2499>
- **Conglomerates and regulation**, with C. Scarpa, *ECONOMIC INQUIRY*, Vol. 54, Issue 3, pp. 1648-1669, 2016.
- **Exclusive contracts and market dominance**, with V. Denicolò *AMERICAN ECONOMIC REVIEW* 2015, 105(11): 3321–3351.
- **Competition with exclusive contracts and market-share discounts** with V. Denicolò *AMERICAN ECONOMIC REVIEW* 2013 103(6): 2384-2411
(Best Paper Award: ACE Association of Competition Economics)
- **Competitive quantity discounts**, with V. Denicolò, *INTERNATIONAL JOURNAL OF INDUSTRIAL ORGANIZATION*, Volume 29, Issue 3, May 2011, Pages 337-341
- **Multinational Banking in Europe: Financial Stability and Regulatory Implications Lessons from the Financial Crisis** with G. Barba Navaretti,, M. Levi and A. F. Pozzolo, *ECONOMIC POLICY*, Volume 25, Issue 64, pages 703–753, October 2010
- **On the Regulation of Multinational Banks: a theoretical inquiry**, with G. Loranth (University of Vienna), *JOURNAL OF FINANCIAL INTERMEDIATION*, Volume 20, Issue 2, April 2011, Pages 178-198
- **Truthful Revelation Mechanisms for Simultaneous Common Agency Games**, with A. Pavan (Northwestern University), *AMERICAN ECONOMIC JOURNAL: MICROECONOMICS*, Volume 2, Number 2, May 2010 , pp. 132-190(59)
- **Footloose monopolies: regulating a national champion**, with C. Scarpa, *JOURNAL OF ECONOMICS AND MANAGEMENT STRATEGY* vol. 18(4), pages 1179-1214, December 2009
- **Sequential Contracting with Multiple Principals**, with A. Pavan (Northwestern University), *JOURNAL OF ECONOMIC THEORY*, vol. 144(2), pages 503-531, March 2009
- **On the use of menus in sequential common agency**, with A. Pavan (Northwestern University) *GAMES AND ECONOMIC BEHAVIOR* Volume 64, Issue 1, September 2008, Pages 329-334

- **Export restraints in a model of trade with capital accumulation**, with L. Lambertini JOURNAL OF ECONOMIC DYNAMICS AND CONTROL, Volume 31, Issue 12, December 2007, Pages 3822-3842
- **Monopoly with Resale**, with A. Pavan (Northwestern University), THE RAND JOURNAL OF ECONOMICS, 2006, Volume 37, No. 2
- **On the Optimality of Privacy in Sequential Contracting**, with A. Pavan, JOURNAL OF ECONOMIC THEORY, 2006, Volume 130, No. 1
- **Hormone Beefs, Chlorinated Chickens and International Trade**, with G. Immordino (University of Salerno), EUROPEAN ECONOMIC REVIEW, 2005, Volume 49, Issue 1, pp: 145-172

(Winner of the Young Economist Award)

- **Incentive Regulation of Multinational Enterprises**, INTERNATIONAL ECONOMIC REVIEW, Volume 45, Issue 1, February 2004, pp:257-282
- **Theory and practice of regulation facing multinational enterprises**, JOURNAL OF REGULATORY ECONOMICS, 20 (2):191-211, September 2001
- **Tariffs vs Quotas in a model of trade with capital accumulation**, with L. Lambertini, (University of Bologna), REVIEW OF INTERNATIONAL ECONOMICS VOL. 14, NO. 4, PP. 632-644, September 2006
- **On the Regulation of Multinational Banks**, with G. Loranth (University of Cambridge), in *Rivista di Politica Economica*, n. 91, 2001, also published in *Antitrust, Regulation and Competition: Theory and Practice*, Palgrave (Macmillan-StMartin's Press) Lambertini, L. (2002, ed.)

Papers submitted, Working papers and Work in progress.

- **Exclusive contracts with costly rent extraction**, with V. Denicolò and P. Zanchettin, 2015.
- **Innovation, Competition and Trust: Evidence from German Car Manufacturers**, with L. Felli, J. Koenen, G. Spagnolo, K. Stahl, 2015.
- **Multinational Banks and Supranational Supervision**, with G. Loranth and Jean-Edouard Colliard 2015, HEC Paris Research Paper No. FIN-2016-1152 Submitted
- **When the baby cries at night. Uninformed and hurried buyers in non-competitive markets**, with A. Ichino, F. Manaresi, V. Nellas 2013, CEPR. R&R Economic Journal.
- **Relational Contracts, Procurement Competition, and Supplier Collusion**, 2017, with G. Spagnolo University of Bologna CEPR Submitted

- **On regulation and competition: pros and cons of a diversified monopolist** with C. Scarpa, 2009 WP University of Bologna CEPR
- **Relational Procurement**, 2006, with G. Spagnolo, mimeo, University of Bologna and CONSIP.
- **Regulating a Multiutility Firm**, 2005, with C. Scarpa (University of Brescia), mimeo, University of Bologna.
- **A Markovian Revelation Principle for Common Agency Games**, 2001, with A. Pavan (Northwestern University).
- **Optimal Design of Privacy Policies**, 2000, with A. Pavan (Northwestern University), mimeo, Northwestern University and of Toulouse.
- **Non-intrinsic common agency**, 1999, with C. Scarpa (University of Brescia), ENI-FEEM Nota di lavoro 84.99, under review.
- **Regulation at Home, Competition Abroad: A Theoretical Analysis**, 2000 with C. Scarpa (University of Brescia), ENI-FEEM Nota di lavoro 39.01, under review.
- **Regulatory Competition and Exclusion in an International Context**, with K. Diaw and J. Pouyet. 1999, mimeo, University of Toulouse.
- **Regulation in an international setting, the case of a Multinational Enterprise**, 1998, mimeo, University of Toulouse;
- **A concise survey on Multinational Enterprises**, 1997, l'Universiteè de la Mediterranèe, Aix en Provence et Marseille. Workshop "Théorie des organisations et les firmes multinationales".
- **International trade and property rights: a theory of South-North trade**, 1996, ENI-FEEM Nota di lavoro 62.96, 1996.

Work in progress

Relational common agency, with Alessandro Pavan

Hybrid screening, with Alessandro Pavan and Vincenzo Denicolò

Carbon is Forever: a Climate Change Experiment on Cooperation with R. Ghidoni and M. Casari

Climate change: Behavioral responses from extreme events and delayed damages with R. Ghidoni and M. Casari

Growth prospects for small and medium enterprises, with Giorgio Barba Navaretti, Gianmarco Ottaviano and Alberto Franco Pozzolo, in preparation for MIT Press, "Capital Market Union and Beyond," Editors: Franklin Allen, Ester Faia, Michael Haliassos, Katja Langenbucher.

Bank size and financial cross-border linkages, with Giorgio Barba Navaretti, Alberto Franco Pozzolo, and Maria Teresa Trentinaglia De Daverio.

Other articles

- **Bank Resolution and the Mutualisation of Risk**, with Giorgio Barba Navaretti, Alberto Pozzolo in EUROPEAN ECONOMY, BANKS, REGULATION, AND THE REAL SECTOR, Issue 2016-2.
- **Bail-in: Limits and work in progress**, with Giorgio Barba Navaretti, Alberto Pozzolo, 12 December 2016 VOXEU
- **Multinational Banks and Supranational Supervision**, with Jean-Edouard Colliard and Gyöngyi Lóránth, 17 Aug 2016, Oxford Business Law Blog
- **Sovereign and banking risk: Completing the union and breaking the loop**, with Giorgio Barba Navaretti, Alberto Pozzolo 15 July 2016 VOXEU
- **"The SSM and Multinational Banks"**, with Jean-Edouard Colliard, Gyöngyi Lóránth, SUERF Conference Proceedings 2016/3
- **Diabolic loop or incomplete union? Sovereign and banking risk**, with Giorgio Barba Navaretti, and Alberto Franco Pozzolo, in EUROPEAN ECONOMY, BANKS, REGULATION, AND THE REAL SECTOR, Issue 2016-1
- **Needed: A theory of harm for the Intel case**, with Vincenzo Denicolò, VOXEU, 20 January 2016
- **Sand in the wheels: Implementing the Single Supervisory Mechanism and Multinational Banking in Europe**, with Giorgio Barba Navaretti, and Alberto Franco Pozzolo, in EUROPEAN ECONOMY, BANKS, REGULATION, AND THE REAL SECTOR, Issue 2015-3
- **Is special treatment for SMEs warranted?** with Giorgio Barba Navaretti, and Alberto Franco Pozzolo, in EUROPEAN ECONOMY, BANKS, REGULATION, AND THE REAL SECTOR, Issue 2015-2.
- **The tangled web: do capital requirements and loss absorption capacity foster a systemic risk free, pro-growth banking environment?** with Giorgio Barba Navaretti, and Alberto Franco Pozzolo, in EUROPEAN ECONOMY, BANKS, REGULATION, AND THE REAL SECTOR, Issue 2015-1.
- **"Multinational Banks and Supranational Supervision**, with Jean-Edouard Colliard, Gyöngyi Lóránth, Oxford Business Law Blog (OBLB), University of Oxford
- **Sovereign and banking risk**, with Giorgio Barba Navaretti, and Alberto Pozzolo, VOXEU, 15 July 2016
- **The Single Supervisory Mechanism and multinational banks**, with Jean-Edouard Colliard, Gyöngyi Lóránth, VOXEU, 30 July 2016

- **How SME funding risk is allocated**, with Giorgio Barba Navaretti, Alberto Pozzolo, VOXEU, 18 November 2015
- **Capital requirements and loss absorption capacity for large banks**, with Giorgio Barba Navaretti, Alberto Pozzolo, VOXEU, 8 July 2015
- **Too big to fail or too small to maintain stability?**, with Giorgio Barba Navaretti, Alberto Pozzolo, Micol Levi, VOXEU, 23 May 2010
- **Multinational banks and European financial integration**, with Giorgio Barba Navaretti, Guido Ferrarini, Alberto Pozzolo, VOXEU, 8 April 2009

Publications in Italian

- **Organismi geneticamente modificati ed incertezza scientifica**, 2000, con G. Immordino, in *Mercato, Concorrenza e Regole*, 2/2001, Il Mulino
- **Gli accordi commerciali preferenziali**, with G. Basevi and G. Ottaviano, online supplement to *Economia internazionale*, P. R. Krugman, M. Obstfeld, Hoepli, 2003, <http://www.liuc.it/krugmanobstfeld/accordi/default.htm>
- **La regolazione del prezzo in presenza di concorrenza estera: uno schema teorico**, , with C. Scarpa, in Bulckaen, Cambini eds. *I Servizi di Pubblica Utilità*, 2000, Franco Angeli Editore
- **La regolamentazione delle imprese Multinazionali**, with C. Scarpa, in Bulckaen, Cambini eds. *I Servizi di Pubblica Utilità*, 2000, Franco Angeli Editore.

Books and chapters

- **Industrial Organization**, by Lynne Pepall, Daniel J. Richards, George Norman, Giacomo Calzolari, 2012, The McGraw-Hill Companies, (co-author of the Italian version)
- **“Separation of selection and award criteria, including exclusion of reputation indicators like references to experience, performance and CV’s from award criteria”** with Chris Bovis in *The Applied Law and Economics of Public Procurement*, 2012 Routledge, Edited by Gustavo Piga, Steen Treumer
- **Teoria e Politica del Commercio Internazionale**, 2001, with G. Ottaviano and G. Basevi, Carocci Editore. Handbook on international trade.

Teaching Experience

Undergraduate 2000-2003 Microeconomics

Undergraduate	2000-2011	International trade
Undergraduate	2001-2003	Internet and Information Economics
Undergraduate	2003-	Industrial Organization
Master	2004-2008	International trade, theory and policy
Master	2010-2016	Game theory
Master	2009-2010	Advanced Industrial Organization and game theory
Master	2017-	Advanced Industrial Organization
Master	2004-2008	Second year student seminar in Economic Theory
PhD	2003-2016	Economics of Regulation and Advanced Industrial Organization
PhD	2009	Behavioral economics: seminar course
Graduate	2004-2010	Contract theory and Mechanism design (graduate)

Director of the international BA Program in Economics and Finance, University of Bologna.

Academic Activity

Director of research activities Department of Economics, University of Bologna 2015-

Director of BA international program in Economics and Finance 2014-.

Former director of the PhD program in Economics, University of Bologna, 2010-2013.

Resident member of the Institute for advanced studies, <http://www.ias.unibo.it> University of Bologna 2013-

Member of the School of Excellence of Alma Mater Studiorum - University of Bologna.

Member of the Academy of Sciences of the Institute of Bologna.

Papers presented at

European Economic Association various meetings; Econometric Society: European, American and World meetings; ASSET meetings; Auctions and Market Design I, Milan, EARIE and CEPR various meetings, University of Florence, Venice, Padua, Trento, Bocconi, Milan Cattolica, Milan Bicocca, Salerno, Bologna, Bolzano, Sassari, Bonn, FEEM, Groningen, CONSIP, WZB Berlin, London Business School, New York University, Oxford University, Tel Aviv, Toulouse, Rotterdam, Ente Luigi Einaudi Rome, European University Institute, Bergen University, Humboldt University Berlin, Università Autonoma de Barcelona, Bonn University, University of British Columbia, Berkeley University, Bocconi University, Cambridge University, University of Chicago, Chicago GSB, ECARES-Brussels, Harvard University, LSE, University of Maryland, University of Michigan, Minneapolis FRB, MIT, NYU Economics, Tilburg University, University of Toronto, University College of London, Université Catholique de Leuven, UCLA Columbia University, London School of Economics, Stockholm School of Economics, Said Business School, The Judge Institute, Boston College, University of Istanbul Koç University; Mannheim University, NBER meeting, Spanish Central Bank – Madrid, Sorbonne University Paris, Madrid Carlos III, University of Luxembourg, Stavanger University, Pittsburgh University, MIT, Boston University, University of Montreal, University of

Washington (Seattle), Tilburg TILEC, Leicester, Jiao Tong University, Shanghai University of economics and Finance, Luiss University, CREST Paris, Madrid CUNEF, University of Chile, DG Competition European Commission.

Editorial Boards and associations

Member of the Steering Committee of ACE, Association of Competition Economics, 2016-

Member of the Executive committee of ACE, Association of Competition Economics, 2017-
[to be appointed]

Member of the Steering Committee of EARIE, European association for Industrial Economics, 2016-

Panel member ECONOMIC POLICY for Industrial Organization and Competition Policy 2017-

Co-Editor INTERNATIONAL JOURNAL OF INDUSTRIAL ORGANIZATION, 2013-

Co-Editor LABOUR: REVIEW OF LABOUR ECONOMICS AND INDUSTRIAL RELATIONS 2015-

Co-Editor EUROPEAN ECONOMY BANKS, REGULATION, AND THE REAL SECTOR 2015-

<http://european-economy.eu/>

Associate Editor INTERNATIONAL JOURNAL OF INDUSTRIAL ORGANIZATION, 2011-2013

Member of the scientific committee of the *Rivista di politica economica*, 2008-

Conference organization

Co-organizer and member of the scientific committee of the FOURTEENTH CEPR/JIE CONFERENCE ON APPLIED INDUSTRIAL ORGANIZATION, Bologna May 2013.

Member of the *Program Committee* for the *Econometric Society* 2006 and 2007 meetings; ASSET 07, 08 meetings, EARIE 2011-2014, IFABS Global banking 2012-2014.

2006-2010 member of the Italian Steering Committee of the Italian Association of Competition Economics (ACE).

Founder and co-organizer of the Unibo – EIEF – Bocconi yearly Conference in Industrial Organization, 2011-

Organizer of the workshop "Competition with non-linear pricing and loyalty discounts" University of Bologna Nov. 2010.

Regular reviewer for the following academic journals:

American Economic Journal: Microeconomics American Economic Review, Behavioral Science & Policy, Bulletin of Economic Research, Berkeley Electronic Press Journal of Theoretical Economics, B.E. Journal of Economic Analysis & Policy, Canadian Journal of Economics, Econometrica, Economic Inquiry, Economic Journal, Economic Modelling, Economia Politica, Economic Notes, Emerging Markets Finance and Trade, Energy Journal, Energy Economics, European Economic Review, European Journal of Comparative Economics, Games and Economic Behavior, International Economic Review, International Journal of Industrial Organization, International Review of Economics and Finance, International Tax And Public Finance, Journal of Banking and Finance, Journal of Development Economics, Journal of Economic Behavior and Organization, Journal of Economics and Management Strategy, Journal of Economic Theory, Journal of the European Economic Association, Journal of Financial Stability, Journal of Industrial Economics, Journal of Institutional and Theoretical Economics, Journal of International Economics, Journal of Mathematical Economics, Journal of Public Economics, Journal of Public Economic Theory, Journal of Regulatory Economics, Mathematical Social Science, Management Science, Oxford Economic Papers. Rand Journal of Economics, Review of Economic Dynamics, Research in Economics, Review of Economic Studies, Review of Law and Economics, Rivista Italiana di Economia, Rivista di Politica Economica, Small Business Economics, Theoretical Economics.

Reviewer for the *National Science Foundation* USA several years, the Swiss National Science Foundation, the Italian agency for research evaluation ANVUR (VQR1, VQR2), the Romanian National Council for Scientific Research, the Netherlands council for scientific research, Open Research Area Plus, National science foundation Kuwait.

Reviewer for Wikipedia invited to comment articles in economics, competition and regulation, 2016.

Seminar organization

Department of Economics, University of Bologna, lunch and regular seminars organizer, 1999-2002.

Organizer of study groups in Experimental Economics and Behavioral Economics at the Department of Economics, University of Bologna.

Reports and invited speaker

- June 1999, CEPR report for the Conference on "Psychology and Economics" Toulouse.
- Invited speaker ABLP UBI Bank May 2008 workshop on Federal Banks: "Local information and decentralized decisions in banks".
- Invited speaker Unicredit forum on banking regulation 2009, 2010.
- Invited speaker to the conference "Contracts, Procurement and Public-Private Agreements, SORBONNE UNIVERSITY, PARIS, Monday 14th and Tuesday 15th, June 2010
- Invited speaker with V. Denicolò at the European Association for Research in Industrial Economics (EARIE), August 2010 Istanbul congress.
- Invited speaker 1st INTERDISCIPLINARY SYMPOSIUM ON PUBLIC PROCUREMENT, 2011 Villa Mondragone Rome.

- Invited speaker on Competition and multi-utility firms International Congress of Energy Science and Industry Energi@21, Poznan, May 2015.
 - Zurich Workshop in Economics, Keynote Speaker, September 2nd - 4th, 2015, Lucerne, Switzerland
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Grants, Awards, Recognitions and Scholarships

- B.A. Dissertation Prize ANDAF 1994 "Giovanni De Fornaris"
 - Scholarship Bonaldo Stringher 1997 Bank of Italy
 - Scholarship Bonaldo Stringher 1998 Bank of Italy
 - Post-Doc proposal Ente L. Einaudi (Rome), 1999
 - Jean Monnet Fellowship proposal European University Institute, 1999
 - Mention of Italian Doctorate Thesis from the Italian Economists Society, 1999
 - Research Fellowship, Department of Economics, University of Bologna, 1999
 - Young Economist Award, European Economic Association, 2000
 - Since 2007 research affiliate of CEPR (the Centre for Economic Policy Research) London.
 - Since 2014 research fellow CEPR.
 - Classified top researcher (RFO grants), University of Bologna every year, since first appointment.
 - National coordinator for a research project on two-sided markets financed by the Italian Ministry of Research (PRIN 2007).
 - 2009 EIEF Einaudi Institute for Economics and Finance Grant for a project on behavioral economics
 - 2009 Participant in a FIRB project with other members of the Department funded by the Italian Ministry of Research.
 - Prize for research excellence Department of Economics University of Bologna 2013 and 2015
 - Best paper award 2014 Association of Competition Economics ACE (**Competition with exclusive contracts and market-share discounts**).
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Consulting

Head of research team on Distance Learning technologies and methodologies for MAEM European interuniversity network, 2004.

Last update, Feb. 2017