

Chiara Fumagalli
Curriculum Vitae
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1 Contact Information

Office Address

Università Bocconi - Department of Economics
Via Rontgen, 1 - 20136 Milano
Italy

Personal Data

Date of Birth: 30/11/1969
Sex: Female
Civil Status: Married, two kids

E-mail address: Chiara.Fumagalli@unibocconi.it

2 Current Position

Università Bocconi: Department of Economics, Associate Professor.

Full Professor qualification (obtained on October 2010)

3 Education

- **Universitat Pompeu Fabra**, Ph.D. in Economics, September 2000
Thesis: *Oligopoly Models and Competition*; Supervisor: Massimo Motta
Thesis Committee: P. Rey, J. Padilla, P. Seabright, A. Cabrales, B. Cassiman
 - **Università Cattolica**(Milano), Ph.D. in Economics, March 2000
 - **Université de Toulouse I**, Graduate School of Economics, Visiting Student, January 1999 – April 1999. Supervisor: Patrick Rey
 - **Centre for Industrial Economics**, Copenhagen, 1998 Summer School, July 1998
 - **Universitat Pompeu Fabra**, MA in Economics, June 1996
 - **Università Bocconi**, BA in Discipline Economiche e Sociali, September 1994
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4 Fields of Research

Industrial Organization, Competition Policy, Corporate Finance.

5 Publications in Refereed Journals

- Exclusive dealing: investment promotion may facilitate inefficient foreclosure (with M. Motta and T. Ronde), *forthcoming* in *The Journal of Industrial Economics*.
 - On the anticompetitive effect of exclusive dealing when entry by merger is possible (with M. Motta and L. Persson), *The Journal of Industrial Economics*, XLVII(4), 785-811, 2009.
 - Buyers' miscoordination, entry, and downstream competition (with M. Motta), *The Economic Journal*, 118, 1-27, 2008.
 - Buyer Power and Quality Improvements (with P. Battigalli and M. Polo), *Research in Economics*, 61, 45-61, 2007.
 - Exclusive dealing and entry when buyers compete (with M. Motta), *American Economic Review*, 96(3), 785-795, 2006.
 - Identical Price Categories in Oligopolistic Markets. Innocent Behaviour or Collusive Practice?, (with N. Fabra, M. Motta and P. Courty), *AGCM Collana Temi e Problemi*, Vol. 11, 2006.
 - The Strategic Impact of Resource Flexibility in Business Groups (with G. Cestone), *Rand Journal of Economics*, 36(1), 193-214, 2005
 - On the welfare effects of competition for foreign direct investments, *European Economic Review*, 47(6), 963-983, 2003
 - Upstream mergers, downstream mergers and secret vertical contracts, (with Massimo Motta), *Research in Economics*, 55, 275-289, 2001
 - Does relocation of economic activities hurt labour in the home country?, (with Massimo Motta), *Giornale degli Economisti*, 1, 60, 97-133, 2001
 - Restrizioni alla pubblicità nelle libere professioni, (with Massimo Motta), *Mercato Concorrenza Regole*, 3, 1999
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6 Contributions to Books

- Damages for exclusionary practices: a primer (with J. Padilla and M. Polo), in I. Kokkoris and F. Etro, *Competition Law and the Enforcement of Art. 102*, Oxford University Press, December 2010.
 - Advertising Restrictions in Professional Services, (with Massimo Motta), in Amato G. and L. Laudati, *The anticompetitive impact of regulation*, Edward Elgar, 2001
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7 Papers under Peer Review

- The deep-pocket effect of internal capital markets: an empirical analysis (with X. Boutin, G. Cestone, G. Pica and N. Serrano-Velarde), IGIER Working Paper No. 403, July 2011 (previously circulated as ECGI Finance Working Paper No. 258/2009 and CEPR Discussion Paper No. 7184). *Revise and resubmitted to the Journal of Financial Economics, second round.*
 - A simple theory of predation (with M. Motta), CSEF Working Paper No. 255 (previously circulated as CEPR Discussion Paper No. 7372)
-

8 Working Papers and Projects in Progress

- *Monopolization: A Theory of Exclusionary Practices* (with M. Motta and C. Calcagno), in preparation for *Cambridge University Press*.
 - *Why are Business Groups Special? The Impact of Group Internal Capital and Labour Markets on Entry and Exit in French Manufacturing* (with G. Cestone, F. Kramarz and G. Pica)
 - Takeover incentives, post-takeover resource reallocation and product market competition (with G. Cespa and G. Cestone)
 - Buyer power and financial fragility, (with G. Cestone).
 - The impact of cash versus debt policy on product market competition, (with G. Cestone).
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9 Academic Experience

- **CSEF**: Visiting Professor, April 2010 - July 2010.
 - **CSEF**: Visiting Professor, February and April 2009.
 - **European University Institute**: Fernand Braudel Fellow, Sept. 2006 – July 2007.
 - **Università Bocconi**: Department of Economics, Assistant Professor, March 2002 – Aug. 2006.
 - **University of Southampton**: Visiting Professor, September 2003 – December 2003.
 - **European University Institute**: Jean Monnet Fellow, April 2001 – December 2001.
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10 Professional Experience and Affiliations

- **Research Affiliate**: CEPR (Industrial Organization Programme)
- **Research Fellow**: IGIER and CSEF.
- **Independent Consultant** of Compass Lexecon.
- **Consulente Tecnico d'Ufficio**, Tribunale di Milano (sezione proprietà industriale e intellettuale).
- **Member** of the Economic Policy Panel.
- **Referee** for American Economic Review, Review of Economic Studies, Rand Journal of Economics, Journal of the European Economic Association, The B.E. Journal of Economic Analysis and Policy, Economic Journal, Journal of International Economics, Journal of Industrial Economics, International Journal of Industrial Organization, European Economic Review, Journal of Development Economics, Journal of Economics and Management Strategy, Economic Inquiry, Oxford Economic Papers, Research in Economics.
- **Member** of the CSEF Scientific Committee.
- **Co-Organizer** of 'Observatory on competition and regulation' at Bocconi University.
- **Member** of the 2007, 2008, 2009, 2010, 2011 EARIE and EEA Programme Committee.

- **Member** of the 2007 and 2008 ASSET Programme Committee.
- **Member** of the Scientific Committee of the 2008, 2009 and 2011 Csef-Igier Symposium on Economics and Institutions (Anacapri).

11 Grants, Honours and Awards

- Research Grant (from the Spanish Ministry of Science and Innovation), for the project 'New developments in the theory of competition policy' (ECO2010-15052, Principal Investigator: Massimo Motta), 2010.
- Prize *Indennità di eccellenza nella ricerca*, Università Bocconi, 2009.
- Research Grant *Profilo Research 2009*, Università Bocconi, 2009.
- Prize *Indennità di eccellenza nella ricerca*, Università Bocconi, 2008.
- Research Grant *Profilo Research 2008*, Università Bocconi, 2008.
- Research Grant (from the Italian Ministry of Research), *Finanziamento PRIN 2007* for the project 'Competition and Regulation in Two-Sided Markets' (national coordinator Prof. G. Calzolari; local coordinator Prof. M. Polo).
- Research Grant (from the Italian Ministry of Research), *Finanziamento PRIN 2005* for the project 'Ownership structure, investment strategies and firm value' (national coordinator Prof. M. Pagano; local coordinator Prof. F. Panunzi).
- Research Grant *Contributo dell'Università per le Ricerche di Base* for the project 'Exclusive Dealing, Entry and Mergers', Università Bocconi, 2005.
- Research Grant (from the Italian Ministry of Research), *Finanziamento PRIN 2004* for the project 'Sectoral regulation and competition policy in regulated sectors' (national coordinator Prof. C. Scarpa; local coordinator Prof. M. Polo).
- Prize *Indennità di eccellenza nella ricerca*, Università Bocconi, 2002.
- Research Grant *Contributo dell'Università per le Ricerche di Base* for the project 'Exclusive Dealing and entry when buyers compete', Università Bocconi, 2002.
- Prize *Premio Giovani Ricercatori*, for the project 'Buyers' coordination and entry', Università Bocconi, 2001
- Young Economists' Essays Competition Prize (2000 EARIE Annual Conference) for the paper 'Internal Capital Markets and Product Market Competition' joint with G. Cestone, 2000
- Prize *Premio Giovani Ricercatori*, for the project 'Internal Capital Markets and Product Market Competition', Università Bocconi, 2000.

12 Professional Talks

Invited Sessions at Conferences : EEA 2011 - Invited Session on Exclusion (Oslo).

Invited Seminars : Ecole Polytechnique (Paris), January 2012 – LUISS (Rome) February 2011 – Universidad Carlos III (Madrid) December 2010 – Chief Economist Team - DGCOMP (Brussels) November 2010 – Oxford University (UK) March 2010 – Bicocca University (Milano) March 2009 – Intertic Conference on Endogenous Market Structure (Milano Bicocca) June 2008 – CREST-INSEE (Paris) March 2008 – Erasmus University (Rotterdam), February 2008 – European University Institute (Florence), November 2007 – WZB Social Science Research Center (Berlin), March 2007 – European University Institute (Florence), February 2007 – European University Institute (Florence), October 2006 – University of Southampton (UK), December 2003 – University of Nottingham (UK), December 2003 – Università Cattolica (Milano), January 2003 – Università di Padova, January 2003 – IUI - Research Institute of Industrial Economics (Stockholm), May 2002 – Universidade Nova (Lisbon), July 2002 – Università Bocconi, January 2001 – European University Institute (Florence), December 2000 – Universitat Pompeu Fabra (Barcelona), May 1999 – Center for Industrial Economics (Copenhagen), July 1998.

Workshops and Conferences : MACCI Summer Institute on Competition Policy (Mannheim University - Spier), June 2011 – 9th Annual IIOC Conference (Boston), April 2011 – EARIE 2010 (Istanbul), September 2010 – Eleventh CEPR Conference on Applied Industrial Organization (Toulouse), May 2010 – Third Conference of the Research Network on Innovation and Competition Policy (RNIC), University of Vienna, October 2009 – Fourth BI-CEPR Conference on Money, Banking and Finance Rome, October 2009 – Tenth CEPR Conference on Applied Industrial Organization, Mannheim, March 2009 – EARIE 2008, Toulouse, September 2008 – ASSET Meeting, Università di Padova, November 2007 – European Summer Symposium in Economic Theory, Gerzensee, July 2007 – Eight CEPR Conference on Applied IO, Tarragona, May 2007 – First Conference of the Research Network on Innovation and Competition Policy (RNIC), ZEW Mannheim, May 2007 – 4th ACE Conference (Mannheim), December 2006 – 2006 Conference on Competition and Regulation (Corfù), July 2006 – EUI Competition Day, November 2005 – ASSET Meeting, Universitat Pompeu Fabra, November 2004 – CEPR RTN Workshop on Competition Policy in International Markets (Toulouse), October 2003 – CEPR Workshop on Competition Policy and Regulation in International Markets (Madrid), February 2003 – EARIE 2002 (Madrid), August 2002 – Workshop on Antitrust and Regulation, Università degli Studi Federico II (Napoli), September 2002 – EARIE 2000 (Lausanne), September 2000 – Conference on Globalization and the Location of Economic Activities, Institut d'Anàlisi Econòmica (Barcelona), September 2000 – EEA 2000 (Bolzano), August 2000 – Competition Policy Workshop, Université de Toulouse, March 1999 – CEPR Workshop on Foreign Direct Investment and the Multinational Corporation, (Vouliagmeni- Greece), October 1999 – Conference on the anticompetitive impact of regulation, European University Institute (Fiesole), September 1999 – ESEM 1998 (Berlin), September 1998 – Spring Meeting of Young Economists (Berlin), April 1998 – XII Congress on Game Theory and Applications and Game Practice I (Università di Genova), Maggio 1998 – Jamboree of the European Doctorate (LSE), April 1998.

13 Taught Courses

- *Università Bocconi*: Industrial Organization (PhD in Economics) – Competition Policy (MBA - SDA) – Industrial Organization (MBA - SDA) – Public Economics (Master in Public Management - SDA) – Industrial Organization (Master in the Economics and Management of Public Utilities) – Regulation of Public Utilities (Master in Public Management - SDA) – Industrial Organization (Undergraduate course in Economics) – Industrial Organization (Graduate course in Economics) – Microeconomics (Undergraduate course in Business) – Public Economics I (Undergraduate courses in Business and Finance) – Competition Policy (Undergraduate course in Business and Finance).
- *Barcelona GSE*: Intensive Course in Competition Economics: Abuse of dominance.
- *IMT Lucca*: Competition Policy (PhD in Economics, Markets and Institutions).
- *Università Statale di Milano*: Competition Policy (Graduate School in Social, Economic and Political Sciences)

- *Università Federico II di Napoli*: Competition Policy (MEF - Master in Economics and Finance)
 - *Università degli Studi di Bergamo*: Public Economics (Undergraduate course in Business and Economics).
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14 Languages

Italian (native), English and Spanish (fluent).

15 Contacts For References

- Patrick Rey, Professor of Economics, University Toulouse I, e-mail: patrick.rey@tse-fr.eu
- Antonio Cabrales, Professor of Economics, Universidad Carlos III (MAdrid), e-mail: antonio.cabrales@uc3m.es
- Joseph Harrington, Professor of Economics, John Hopkins University, e-mail: joe.harrington@jhu.edu