

**MARIA GRAZIA ROMANO**  
**Curriculum Vitae**

October 2011

**ADDRESS**

CSEF- Department of Economics  
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**CURRENT POSITION**

2008- *Università di Salerno, Italy*  
Assistant Professor  
2004- *CSEF (Università di Salerno, Italy)*  
Research Fellow

**EDUCATION**

2005 *Università di Napoli Federico II (Italy)*  
Ph.D. in Mathematics for Economic Analysis and Finance  
- Thesis title: “Informational Cascades in Capital Markets with Trading Frictions”  
- Supervisor: Prof. Marco Pagano  
- External members of the Committee: Prof. Alberto Bennardo, Prof. David Martimort, Prof. Pietro Reichlin

2002 *Université Toulouse I (France)*  
Master Degree in Financial Markets and Intermediaries

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

1999 *Università di Napoli Federico II (Italy)*  
BA in Economics cum laude

## **SUMMER SCHOOLS AND WORKSHOPS**

- 2003                      *Università di Napoli “Federico II” (Italy)*  
5<sup>th</sup> International Workshop: Foundations and Developments of  
Mathematics for Economics
- 2002                      *Università di Napoli Federico II (Italy)*  
4<sup>th</sup> International Workshop: Foundations and Developments of  
Mathematics for Economics
- 2000                      *CIDE, Università di Bologna (Italy)*  
Residential Course in Econometrics

## **RESEARCH INTERESTS**

- Behavioural Finance
- Market Microstructure
- Corporate Finance
- Microeconomic Theory
- Economics of Information and Contract Theory

## **REFEREES**

- Review of Finance
- Decisions in Economics and Finance
- Journal of Business Finance and Accounting

## **PUBLICATIONS IN REFEREED JOURNALS**

“A Simple Impossibility Result in Behavioral Contract Theory”, *Economics Letters*, 2011, 113 (3): 307-309 (with G. Immordino and A.M. Menichini)

”*Informational Cascades in Financial Economics: A Review*”, *Giornale degli Economisti e Annali di Economia*, 2009, 68 (1): 81-109

“*Learning, Cascades and Transaction Costs*”, *Review of Finance*, 2007, 11: 527-570

## **WORKING PAPERS / WORK IN PROGRESS**

“*Contracts with wishful thinkers*”, with G. Immordino and A.M. Menichini, 2011, mimeo

“*Moral Hazard with Optimistic Managers*”, with G. Immordino and A.M. Menichini, 2010, CSEF WP, n. 258 (<http://www.csef.it/WP/wp258.pdf>)

“*Transaction Costs and the Asymmetric Price Impact of Block Trades*”, with A. Frino, 2010, CSEF WP, n. 252 (<http://www.csef.it/WP/wp252.pdf>)

“*Herd Behaviour in Financial Markets with continuous investment decisions*”, with Hamid Sabourian 2010, mimeo

“*Financial Instability and Product Market Competition,*” with S. Piccolo and G. Cestone (2007)

“*Endogenous Bargaining Power under Asymmetric Information,*” with S. Piccolo (2006)

## **MAIN CONFERENCE AND SEMINAR PRESENTATIONS**

*Centre de Recherche SDFi,*  
CEREG Seminars - LEDa-SDFi, Université “Paris-Dauphine”, September 2010

*First Workshop ME@Velia,*  
Ascea, 8 – 12 June 2010

*Department of Economic Studies,*  
DSE Seminars, Università di Napoli “Parthenope”, February 2008

*Università di Salerno,*  
CSEF Seminars, November 2007

*XXX Convegno AMASES,*  
Trieste, 4 – 7 September 2007

*Csef-Igier Symposium on Economics and Institutions,*  
Anacapri, 27 June – 1 July 2005

*Xth Spring Meeting of Young Economists,*  
Geneva, 22 - 24 April 2005

*Department of Mathematics and Statistics,*  
Mathematic and Finance Seminars Series, Università di Napoli “Federico II”, May 2004

*Università di Salerno*  
CSEF Seminars, February 2004

## **TEACHING**

- 2011-2012 *Università di Salerno*  
- *Macroeconomics* (undergraduate level)
- 2009-2010 *Università di Salerno*  
- *Macroeconomics* (undergraduate level)  
- *Monetary and Financial Economics* (graduate level)
- 2008-2009 *Università di Salerno*  
- *Macroeconomics* (undergraduate level)
- Master in Concorrenza, Economia della Valutazione e della Regolamentazione CER, Università di Napoli Federico II*  
- *Mathematical Economics* (graduate level)
- Master in Economics and Finance, Università di Napoli Federico II*  
- *Introductory Mathematical Economics* (graduate level)
- 2007-2008 *Università di Salerno*  
- *Monetary and Financial Economics* (undergraduate level)
- Master in Economics and Finance, Università di Napoli Federico II*  
- *Introductory Mathematical Economics* (graduate level)  
- Class teacher, *Microeconomics* (graduate level)
- 2006-2007 *Master in Economics and Finance, Università di Napoli Federico II*  
- *Introductory Mathematical Economics* (graduate level)  
- Class teacher, *Microeconomics* (graduate level)
- 2005-2006 *Master in Economics and Finance, Università di Napoli Federico II*  
- Class teacher, *Finance* (graduate level)
- 2004 *Accademia Aerounatica di Pozzuoli*  
- Part-time teacher, *Mathematics* (undergraduate level)
- 2000-2003 *Università di Napoli Federico II*  
- Teaching assistant, *Applied Mathematics* (undergraduate level)
- 2000-2001 *Master in Economics and Finance, Università di Napoli Federico II*  
- Class teacher, *Statistics* (graduate level)  
- Class teacher, *Finance* (graduate level)

## **OTHER RELEVANT EXPERIENCES**

2007	<i>FMG (London School of Economics, UK)</i> Visiting Research
2005	<i>FMG (London School of Economics, UK)</i> Postdoctoral Visiting Fellow
2004-2005	<i>Master in Economics and Finance, Università di Napoli Federico II (Italy)</i> Students' tutor
2000	<i>Department of Theory and History of Public Economics (Italy)</i> Research assistant  <i>Data collection and analysis for a research project on the mining industry in Campania (PRAE)</i>

## **SKILLS**

<i>Languages</i>	Italian, French, English, Spanish
<i>IT/Computing</i>	<ul style="list-style-type: none"><li>- Proficient use of programs Microsoft Word, Excel, PowerPoint, Outlook Express, Latex</li><li>- Good knowledge of Gauss, Stata, Sas, Fortran</li></ul>

## **FELLOWSHIPS AND GRANTS**

2004- 2008	<i>Università di Salerno (Italy)</i> CSEF Research fellowship
1999-2003	<i>Università di Napoli Federico II (Italy)</i> Doctoral fellowship