

## MARCO PAGNOZZI

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### PERSONAL

Born in Naples (Italy), 14 March 1972

### ACADEMIC POSITIONS

UNIVERSITÀ DI NAPOLI FEDERICO II, Department of Economics

Associate Professor (2011-present)

Assistant Professor (2005-2011)

CENTRE FOR STUDIES IN ECONOMICS AND FINANCE: Research Fellow (2000-present)

UNIVERSITÀ DI SALERNO, Department of Economics: Assistant Professor (2001-2005)

### VISITING POSITIONS

NUFFIELD COLLEGE, OXFORD UNIVERSITY: Jemolo Fellow (Spring 2011)

NUFFIELD COLLEGE, OXFORD UNIVERSITY: Academic Visitor (Spring 2010)

SAÏD BUSINESS SCHOOL, OXFORD UNIVERSITY: Visiting Scholar (Spring 2003)

### EDUCATION

#### OXFORD UNIVERSITY

*D.Phil.* in Economics. Thesis: "Essays in Applied Auction Theory," 2004

*M.Phil.* in Economics. Thesis: "Collusion in English Auctions," 1999

#### UNIVERSITÀ DI NAPOLI FEDERICO II

*Dottorato di Ricerca* in Applied Mathematics, 2000

*Laurea* in Economics and Social Sciences, *Summa cum Laude*, 1996

CONSERVATOIRE NATIONAL DES ARTS ET MÉTIERS, Paris, 1994-95

### RESEARCH INTERESTS

Auction Theory, Industrial Organization, Game Theory

### PUBLICATIONS

- "Vertical Separation with Private Contracts" (with Salvatore Piccolo)  
*Economic Journal*, 2012, forthcoming
- "Bids as a Vehicle of (Mis)Information: Collusion in English Auctions with Affiliated Values"  
*Journal of Economics & Management Strategy*, 2011, vol. 12(4), pp. 1171-1196
- "Are Speculators Unwelcome in Multi-Object Auctions?"  
*American Economic Journal: Microeconomics*, 2010, vol. 2(2), pp. 97-131

- “On-Net/Off-Net Price Discrimination and ‘Bill-and-Keep’ vs. ‘Cost-Based’ Regulation of Mobile Termination Rates” (with David Harbord)  
*Review of Network Economics*, 2010, vol. 9(1), article 1, pp. 1-44
- “Bundling and Resale in Auctions”  
*International Journal of Industrial Organization*, 2009, vol. 27(6), pp. 667-678
- “Are Disadvantaged Bidders Doomed in Ascending Auctions?”  
*Journal of Industrial Economics (Notes & Comments)*, 2008, vol. LVI(3)
- “Bidding to Lose? Auctions with Resale”  
*RAND Journal of Economics*, 2007, vol. 38(4), pp. 1090-1112
- “Sorry Winners”  
*Review of Industrial Organization*, 2007, vol. 30(3), pp. 203-225
- “Overbidding to Harm Competitors: Sequential Auctions with Budget Constraints”  
*Rivista di Politica Economica*, September-October 2006, XCVI(IX-X), pp. 135-161
- “Multi-Contract Auctions and Package Bidding in Procurement”  
(with Nicola Dimitri, Riccardo Pacini and Giancarlo Spagnolo)  
*Handbook of Procurement*, Cambridge University Press, 2006, Chapter 8, pp. 193-219

#### **WORKING PAPERS**

- “Multi-Object Auctions with Resale: An Experimental Analysis” (with Krista Jabs Saral)
- “Information Sharing between Vertical Hierarchies” (with Salvatore Piccolo)
- “Auctions vs. Negotiations for Takeovers with Endogenous Targets” (with Antonio Rosato)
- “Product Differentiation by Competing Vertical Hierarchies”  
(with Matteo Bassi and Salvatore Piccolo)

#### **WORK IN PROGRESS**

- “Collusion and Speculators in Multi-Object Auctions”
- “Advantaged Bidders and Spectrum Prices: An Empirical Analysis” (with Paul Klemperer)
- “Learning through Dynamic Information Sharing”
- “War of Attrition with Partial Concessions” (with Marco Di Maggio)

#### **POLICY REPORTS**

- “Simultaneous Ascending Clock Auction for Gas Supply Contracts in Colombia,” 2011  
(with David Harbord)  
Commissioned by the Colombian Commission for the Regulation of Energy and Gas
- “Comments on ANACOM’s Proposed Spectrum Auction in Portugal,” 2011
- “Designing Auctions for Firm and Interruptible Gas Supply Contracts in Colombia,” 2011  
(with David Harbord and Nils-Henrik M von der Fehr)  
Commissioned by the Colombian Commission for the Regulation of Energy and Gas
- “Designing the Secondary Market for Gas Supply Contracts in Colombia,” 2011  
(with Paul Carpenter, David Harbord, Dan Harris and David Robinson)  
Commissioned by the Colombian Commission for the Regulation of Energy and Gas

- “Comments on the 1800MHz Swedish Spectrum Auctions,” 2010
- “Review of Colombian Auctions for Firm Energy,” 2008 (with David Harbord)  
Commissioned by the Colombian Commission for the Regulation of Energy and Gas
- “Comments on Ofcom’s Proposed Spectrum Auctions: 2.6 GHz, 2010 and 2290 MHz,” 2007  
(with David Harbord)

#### PAPERS IN ITALIAN

- “Gare multi-lotto ed offerte combinatorie negli acquisti pubblici”  
(with N. Dimitri, R. Pacini, G. Spagnolo and M. Zanza), *Quaderni Consip*, 2006
- “Effetti della produzione e diffusione di informazioni”  
(with Alberto Bennardo and Marco Pagano), 2004
- “Differenziazione dei prodotti e interazione strategica nelle decisioni di evasione”  
(with Massimo Marrelli and Riccardo Martina), *Il Fisco*, 1996, vol. 38, pp. 55-59

#### GRANTS

- **FIRB** “Futuro in Ricerca” (funded by the Italian Ministry of Education and Research):  
“Bidders’ Collusion and Implicit Coordination in Auctions and Market Mechanisms.”  
*Principal Investigator*, 2010-14 (€ 300,000)
- **Programma FARO** (funded by University of Naples Federico II):  
“Market Transparency and Optimal Regulation Policy.” 2011-12 (€ 18,000)
- **PRIN** (funded by the Italian Ministry of Education and Research):  
“Public-Private Partnership for the Provision of Public Services.” 2009-11
- **PRIN** (funded by the Italian Ministry of Education and Research):  
“Acquisition, Sale and Aggregation of Information in Financial Markets.” 2006-08
- **PRIN** (funded by the Italian Ministry of Education and Research):  
“Competition and Entry in Regulated Markets.” 2004-06

#### HONORS AND AWARDS

- *Research Award*: CSEF, 2010
- *Best Teacher Award*: MEF, Università di Napoli Federico II, 2009-2010
- *Highest Research Award*: CSEF, 2009
- *Highest Research Award*: CSEF, 2008
- *Best Teacher Award*: MEF, Università di Napoli Federico II, 2007-2008
- *SIEP Award*: The Italian Society of Public Economics, 2006
- *Best Teacher Award*: MEF, Università di Napoli Federico II, 2003-2004
- *Invited Speaker*: Econometric Society Winter Meeting, Berlin, 2002
- *Royal Economic Society*: Junior Fellowship, 2001-2002
- *ESRC*: Research Studentship, 1999-2001
- *British Chevening Scholarship*: UK Foreign and Commonwealth Office, 1997-1999

- *Fulbright Scholarship*, 1997, declined

### TEACHING

#### **Graduate:**

- *Game Theory* (2004-present): Università di Napoli Federico II, MEF
- *Auction Theory* (2001 and 2003-present): Università di Napoli Federico II, CER
- *Auctions: Theory and Practice* (2011): Capri Summer Schools in Economics and Finance
- *Industrial Organization* (2003-2004): Università di Napoli Federico II, MEF
- *Microeconomics* (1999-2002): Oxford University, M.Phil. in Economics

#### **Undergraduate:**

- *Microeconomics* (2011-present): Università di Napoli Federico II
- *Public Economics I and II* (2005-2011): Università di Napoli Federico II
- *Political Economics* (2004-2006): Università di Salerno
- *Macroeconomics* (2004-2005): Università di Salerno
- *Mathematics for Economics* (2003-2004): Università di Salerno

### PROFESSIONAL ACTIVITY

#### **Invited Seminars:**

University of Padova (February 2012); University of Verona (February 2012); University of Pavia (January 2012); CERGE-EI Prague (September 2011); Politecnico di Torino (March 2011); IMT, Institute for Advanced Studies Lucca (February 2011); Universitat Autònoma de Barcelona and Institute for Economic Analysis (April 2010); Maastricht University (March 2009); GREMAQ-TSE, Toulouse (May 2008); Catholic University of Milan (January 2008); University of Bologna (November 2007); University of Maryland (October 2007); Johns Hopkins University (October 2007); Scuola Superiore Sant'Anna, Pisa (May 2007); Oxford University (February 2007); University of Naples Federico II (February 2007); University of Padova (March 2006); Bocconi University (February 2005); Nuffield College, Oxford University (February 2004); University of Salerno (December 2003); Oxford University (May 2002); University of Venice (February 2000)

#### **Conference Presentations:**

EEA-ESEM Congress, Oslo (August 2011); Seventh CSEF-IGIER Symposium on Economics and Institutions, Anacapri (June 2011); EARIE Conference, Istanbul (September 2010); Workshop on Equilibrium Analysis Under Uncertainty, Naples (January 2010); EEA-ESEM Congress, Barcelona (August 2009); Conference of the Society for the Advancement of Economic Theory, Ischia (July 2009); Third World Congress of the Game Theory Society, Evanston (July 2008); ESSET, Gerzensee (July 2008); Fourth CSEF-IGIER Symposium on Economics and Institutions, Anacapri (June 2008); Workshop on "Auctioning of Carbon Allowances," DG Environment, European Commission, Brussels (February 2008); EEA-ESEM Congress, Budapest (August 2007); Conference on "Auctions with Resale," University of California Santa Barbara (April 2007); SIEP, Pavia (September 2006); EEA-ESEM Congress, Vienna (August 2006); Second CSEF-IGIER Symposium on Economics and Institutions, Anacapri (June 2006); EEA Congress, Amsterdam (August 2005); Summer School on Game Theory, Bolzano (June 2005); First CSEF-IGIER Symposium on Economics and Institutions, Anacapri (June 2005); EARIE Conference, Berlin (September 2004);

Workshop on “Mechanism Design with Budget Constraints,” Stony Brook (July 2004); AMASES Meeting (September 2000)

**Discussant:**

SIEP Conference, Pavia (September 2006); Third MTS Conference on Financial Markets, Istanbul (July 2006); Auctions and Market Design, Milan (September 2004); Auctions and Market Design, Rome (September 2002); Understanding Financial Architecture, CEPR, Oxford (September 2002)

**Co-Organizer:**

- Eight CSEF-IGIER Symposium on Economics and Institutions, Anacapri (June 2012)
- Capri Summer School in Economics and Finance, Anacapri (June 2011)
- Sixth CSEF-IGIER Symposium on Economics and Institutions, Anacapri (June 2010)
- Capri Summer School in Economics and Finance, Anacapri (June 2010)
- CSEF Seminars, 2008-2009
- Workshop for Italian PhD Students in Economics, Salerno (May 2009)
- Fourth CSEF-IGIER Symposium on Economics and Institutions, Anacapri (June 2008)
- Department of Economics Seminars, Università di Napoli Federico II, 2006-2007
- CSEF Seminars, 2003-2004

**Refereeing:**

*American Economic Review* (3), *Economic Journal* (3), *Economic Inquiry*, *Economic Theory*, *Games and Economic Behaviour* (5), *International Journal of Game Theory*, *Journal of the European Economic Association* (2), *Journal of Industrial Economics*, *RAND Journal of Economics* (3), *Review of Economic Studies* (3), *Review of Finance* (9), *Rivista di Politica Economica*, *Società Italiana degli Economisti*, *The B.E. Journal of Theoretical Economics*

**CONSULTING**

I have been consulted by governments in several countries on the design of auctions for privatizations, electricity markets, natural gas, greenhouse gas emission allowances, medical services and exporting licenses. I have advised on bidding strategies in spectrum auctions and takeover contests in Belgium, Egypt, Italy, Portugal, Sweden, Switzerland and the U.K.

**LANGUAGES**

Italian, English, French