

## **Giovanni Immordino**

### **Current Position**

Qualified as Full Professor (Professore Abilitato di I Fascia) on both sectors 13/A1 and 13/A2  
Associate Professor of Economics, Università Federico II di Napoli, Italy  
Research Fellow, Center for Studies in Economic and Finance  
Associate Editor, *International Review of Law and Economics*, Elsevier

### **Research Interests**

Microeconomics, Public Economics, Law & Economics, Behavioral Economics

### **Academic Background**

11/2013 Professeur invite, Université Paris Ouest Nanterre La Defense  
2010-11: Visiting Fellow, London School of Economics and Political Science  
2002: Associate Professor University of Salerno  
2000-2002: Carisal Fellow  
1999: Ph.D. in Economics, University of Toulouse, France  
1996: Diplôme Européen d'Economie Quantitative Approfondie University of Toulouse, France  
1995: D.E.A. en Mathématiques, Catholic University of Louvain, Belgium  
1994: Master of Arts in Economics, Catholic University of Louvain, Belgium  
1992: B.A. in Economics, University of Palermo, Italy; final mark: *summa cum laude*

### *Address for correspondence*

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University of Naples Federico II  
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### **Research**

#### *Publications in Refereed Journals*

- “Contracts with wishful thinkers”, (with A. Menichini and M. Romano), forthcoming *Journal of Economics & Management Strategy*
- “Optimal prostitution policy”, (with F. Russo), forthcoming Handbook of the Economics of Prostitution, Oxford University Press
- “Regulating prostitution: an health risk approach”, (with F.F. Russo), *Journal of Public Economics*, 121 (2015) 14-31
- “Public Policies in Investment Intensive Industries”, (with M. Polo), in The Analysis of Competition Policy and Sectoral Regulation, M. Peitz and Y. Spiegel eds., now publishers Inc, Boston – Delft (2014)
- “Accomplice witnesses and organized crime: theory and evidence from Italy”, (with A. Acconcia, S. Piccolo and P. Rey), *Scandinavian journal of Economics*, 116 (2014) 1116-1159
- “Antitrust in innovative industries: the optimal legal standards”, (with M. Polo), *International*

*Review of Law and Economics*, 40 (2014) 36-50

- “Parents, television and cultural change”, (with E. Hauk), *Economic Journal*, 124 (2014) 1040-1065
- “Reciprocity in the principal multiple agent model”, (with G. De Marco), *B.E. Journal of Theoretical Economics*, 14 (2014) 1-39
- “Legal institutions, innovation and growth”, (with L. Anderlini, L. Felli and A. Riboni), *International Economic Review*, 54 (2013) 937-956
- “Discounting and expropriation risk”, (with M. Padula), *Research in Economics*, 67 (2013) 145-156
- “Partnership, reciprocity and team design”, (with G. De Marco), *Research in Economics*, 67 (2013) 39-58
- “Corporate fraud governance and auditing”, (with M. Pagano), Inaugural Issue of *The Review of Corporate Financial Studies*, 1 (2012) 109-133
- “A simple impossibility result in behavioural contract theory”, (with A. Menichini and M. Romano), *Economic Letters*, 113 (2011) 307-309
- “Incentives to innovate and social harm: laissez-faire, authorization or penalties?” (with M. Pagano and M. Polo), *Journal of Public Economics*, 95 (2011) 864-876
- “Legal standards, enforcement and corruption”, (with M. Pagano), *Journal of the European Economic Association*, 8 (2010) 1104-32
- “Advertising and cost reduction”, *The B.E. Journal of Theoretical Economics*, 9 (2009) (Topics), Article 10. Available at: <http://www.bepress.com/bejte/vol9/iss1/art10>
- “Fairness, consumer consciousness and the welfare of less developed countries”, *Global Economy Journal*, 8(1) (2008), Article 7. Available at: <http://www.bepress.com/gej/vol8/iss1/7>
- “Optimal regulation of auditing”, (with M. Pagano), *CESifo Economic Studies*, 53 (2007) 363-388
- “Uncertainty and the cost of reversal”, *The Geneva Risk and Insurance Review*, 30 (2005) 119-128
- “Hormone beef, chlorinated chicken and international trade”, (with G. Calzolari), *European Economic Review*, 49 (2005) 145-172
- “The cost of rights: an economic analysis”, (with M. Pagano), *Diritto e Questioni Pubbliche*, n.4 dicembre (2004) <http://www.dirittoequestionipubbliche.org/>
- “Looking for a guide to protect the environment: the development of the Precautionary Principle”, *Journal of Economic Surveys*, 17 (5) (2003) 629-643
- “Self-protection, information and the Precautionary Principle”, *Geneva Papers on Risk and Insurance Theory*, 25 (2000) 179-187
- “Payoff dependence of comparative statics results on information structure”, *Economics Letters* 63 (1999) 351-354

#### *Recent Working Papers*

- “Taxing cash to fight tax evasion?” (with F.F. Russo) CSEF working paper n.351 (2014)
- “On repeated moral hazard with a present biased agent”, (with L. Balletta) CSEF working paper n.341 (2013)
- “Organized crime, insider information and optimal leniency”, (with S. Piccolo) CSEF working paper n.304 (2012)

### *Work in Progress*

- “Bank loans, corporate investments and accounting fraud regulation: evidence from Italy”, (with L. Benfratello, S. Foltran and M. Padula)
- “Social stigma and prostitution”, (with F.F. Russo)
- “Costly pre-trial agreements”, (with L. Anderlini and L. Felli)
- “Taxing and regulating vices”, (with A. Menichini and M. Romano)
- “Managerial compensation and ambiguity”, (with L. Balletta, C. Cella and G. De Marco)

### *Papers in Italian*

- “Paradossi ed oltre. Una valutazione metodologica dell’economia sperimentale della decisione”, *Rivista Internazionale di Scienze Sociali*, CIII, n.4 (1995) 783-807
- “Organismi geneticamente modificati ed incertezza scientifica: una prospettiva internazionale”, (with G. Calzolari), *Mercati Concorrenza e Regole*, n.2 agosto, (2001) 319-335

### **Honors**

2012: Article appears in the Inaugural Issue of the Review of Corporate Finance Studies

2001: Invited speaker at the European Winter Meeting of the Econometric Society, Venice, Italy

2000: The “2000 Young Economist Award” assigned to “Hormone Beefs, Chloridric Chickens and International Trade: Can Scientific Uncertainty Be an Informational Barrier to Trade?”, by the European Economic Association

2000: Three-year Fellowship for research, awarded by CARISAL

1999: 3-month Fellowship for research, awarded by Ente Einaudi

1995: Three-year Fellowship for graduate studies, awarded by the Italian Ministry of Research

1994: 9-month Fellowship for graduate studies abroad, University of Palermo

1993: One-year Fellowship for graduate studies abroad, CERISDI, Italy

### **Teaching**

#### *Graduate*

Microeconomics of Banking, Corporate Finance, Incentives, Information Economics

#### *Undergraduate*

Information Economics, Microeconomics, Corporate Finance

### **Grants**

2010 Italian Ministry of Scientific Research (PRIN) grant “Finance and Labor”, local coordinator €62.291

2007 Italian Ministry of Scientific Research (PRIN) grant “Corporate Ownership, Control and Governance”, national coordinator €156.574

2004 grant financed from Regione Campania “The Economics of Information: auctions, financial markets and international trade”, coordinator €20.000

2002 Italian Ministry of Scientific Research (PRIN) grant “Financial development, corporate financing and economic growth”, local coordinator €31.400

### **Professional Activity**

#### *Invited Seminars*

Università di Bologna (Bologna, April 2014), Université Paris Ouest Nanterre (Paris, November 2013), Université Dauphine (Paris, November 2013), Amsterdam Center for Law & Economics (Amsterdam,

October 2011), London School of Economics (London, March 2011), Cass Business School (London, February 2011), Queen Mary College (London, November 2010), Boston University (Boston, November 2009), Università di Palermo (Palermo, November 2009), Università Cattolica di Milano (Milan, December 2008), Università di Venezia (Venice, September 2008), University of Bonn (Bonn, April 2008), Universidad Carlos III (Madrid, October 2007), Università di Padova (Padua, April 2007), Università di Palermo (Palermo, June 2005), Université de Lausanne (Lausanne, May 2005), Università di Bologna (Bologna, January 2005), INEA (Roma, October 2003), Università Bocconi (Milan, June 2003), Università di Padova (Padua, January 2003)

### *Conferences and Workshops*

ACLE Winter meeting (Amsterdam, January 2015), 10th CSEF-Igier Symposium on Economics and Institutions (Capri, June 2014), SIDE-ISLE 2013 (Lugano, December 2013), 3<sup>rd</sup> Shadow Economy Conference (Munster, July 2013), 1st Workshop on Economics of Conflict and Cooperation (Bergamo, June 2013), SIDE-ISLE 2012 (Rome, December 2012), EARIE 2012 (Rome, September 2012), 8th CSEF-Igier Symposium on Economics and Institutions (Capri, June 2012), SIDE - ISLE 2011 (Turin, December 2011), CESifo Conference on Law and Economics (Munich, December 2011), The Journées Louis-André Gérard-Varet #10 (Marseille, June 2011), 2nd Workshop Industrial Organization: Theory, Empirics and Experiments (Otranto, June 2011), 7th CSEF-Igier Symposium on Economics and Institutions (Capri, June 2011), Workshop on the Economics of Crime and Organized Crime (Palermo, July 2010), 1st Bonn and Paris Workshop on Law and Economics: The Empirics of Crime and Deterrence (Paris, September 2009), 26th Annual Conference European Association of Law and Economics (Rome, September 2009), 4th CSEF-Igier Symposium on Economics and Institutions (Capri, June 2009), Competition Policy and Innovation (Berlin, October 2009), EARIE 2008 (Toulouse, September 2008), 23th Annual Congress European Economic Association», (Milan,(August 2008), The Emergence of Institutions (Edinburgh,(May 2008), SIDE Conferenza Annuale 2007 (Milan,(November 2007), ASSET 2007 (Padua, November 2007), 22th Annual Congress European Economic Association (Budapest, August 2007), 21th Annual Congress European Economic Association (Wien, August 2006), European Conference on Financial Regulation and Supervision (Milan, May 2006), 20th Annual Congress European Economic Association (Amsterdam, August 2005), Conference in memory of Jean Jaques Laffont (Toulouse, July 2005), Understanding Financial Architecture: On the Economics and Politics of Corporate Governance (Stockholm, October 2004), Institutions, Enforcement and Corruption (Capri, June 2003), Economia Internazionale e Sviluppo, (Alghero, June 2002), The Firm and Its Stakeholders: The Evolving Role of Corporate Finance (Courmayeur, March 2001), The Economics of the Software and Internet Industries (Toulouse, January 2001), European Winter Meeting of the Econometric Society (Venice, January 2001), workshop Risk and Insurance INA (Rome, October 2000), The Economics of Internet (Toulouse, October 1999), F.U.R. IX (Marrakech, June 1999)

### *Co-Organizer*

- 2<sup>nd</sup> Workshop for Italian PhD Students in Economics, WISE  
Hotel Convento S. Michele, Salerno, 24-25 Maggio 2005
- 3<sup>rd</sup> Csef-Igier Symposium on Economics and Institutions, C6  
Centro per la Cultura Internazionale "Villa Orlandi", Anacapri, 25-29 Giugno 2007
- 5<sup>th</sup> Workshop for Italian PhD Students in Economics, WISE  
Hotel Convento S. Michele, Salerno, 22-23 Maggio 2008
- ACLE-CSEF Workshop on Economics and Law, Napoli, 12 Marzo 2010

- 6<sup>th</sup> Csef-Igier Symposium on Economics and Institutions, C6  
Centro per la Cultura Internazionale "Villa Orlandi", Anacapri, 21-25 Giugno 2010
- 9<sup>th</sup> Csef-Igier Symposium on Economics and Institutions, C6  
Centro per la Cultura Internazionale "Villa Orlandi", Anacapri, 24-28 Giugno 2013

### *Refereeing*

American Economic Review, Review of Economic Studies, Journal of the European Economic Association, Economic Journal, Journal of Economic Theory, Rand Journal of Economics, Journal of Legal Studies, Journal of Economics and Management Strategy, The B.E. Journal of Theoretical Economics, Journal of Industrial Economics, Review of Law and Economics, Review of Finance, International Journal of Industrial Organization, European Journal of Law and Economics, Social Choice and Welfare, Information Economics and Policy, Cesifo Economic Studies

### **Languages**

Italian, English, French, Spanish (basic), German (Goethe Institut A2.2)

### **Referee details**

	<b>Referee 1</b>	<b>Referee 2</b>	<b>Referee 3</b>
Name	Leonardo Felli	Marco Pagano	Tullio Jappelli
Position	Full Professor	Full Professor	Full Professor
Institution	London School of Economics and Political Science	Università degli Studi di Napoli, Federico II	Università degli Studi di Napoli, Federico II
E-mail	lfelli@econ.lse.ac.uk	mrpagano@tin.it	tullioj@tin.it