

CV Fausto Panunzi

1. Name Surname

Fausto Panunzi

2. Degrees

1995- Ph.D., Economics, Massachusetts Institute of Technology

1993- Ph.D., Economics (Dottorato di Ricerca), Università degli studi di Pavia

1992-93 Visiting student, London School of Economics

1988 Laurea (BA), Economics, Università Bocconi

3. Previous employment positions

2014 Visiting Professor, Department of Economics, Harvard University

2001-2005 Professor of Economics, University of Bologna

1998-2001: Associate Professor of Economics, Bocconi University

1997 -1998: Visiting Lecturer, University College London

1995-1998: Assistant Professor of Economics, University of Pavia

1995-1996: Research Fellow, Institut d'Economie Industrielle (IDEI), Université des Sciences Sociales, Toulouse

1994 -1995: Fellow, IGIER, Università Bocconi

4. Articles in refereed journals

Economic Shocks and Populism (with N. Pavoni and G. Tabellini), forthcoming, *Economic Journal*

Internal financing, managerial compensation and multiple tasks (with S. Brusco), *Annals of Finance*, 16 (2020)

Transparency, Tax Pressure and Access to Finance (with A. Ellul, T. Jappelli and M. Pagano), *Review of Finance*, 20(1) (2016) 37-76

Legal Investor Protection and Takeovers (with M. Burkart, D. Gromb and H. Mueller), *Journal of Finance*, 69 (2014) 1129-65

Inheritance Law and Investment in Family Firms, (with Andrew Ellul e Marco Pagano), *American Economic Review*, 100 (2010) 2414-2450

Minority Blocks and Takeover Premia, (with Mike Burkart Mike e Denis Gromb), *Journal of Institutional and Theoretical Economic*, 162(1) (2006) 32-49

Agency Conflicts, Ownership Concentration and Legal Shareholder Protection, (with M. Burkart), *Journal of Financial Intermediation*, 15 (2006) 1-31

Reallocation of corporate resources and managerial incentives in internal capital markets (with S. Brusco), *European Economic Review*, 49:3, pp. 659-81, April 2005

Tender Offers and Leverage (with H. Mueller), *Quarterly Journal of Economics*, 119:4, November 2004, 1217-48 (*Standard Life Investments Prize* for best paper in the ECGI Finance WP Series, 2005)

Family Firms, (with M. Burkart and A. Shleifer), *Journal of Finance*, October 2003, pp. 2167-2201 (short-listed for the *Brattle Prize*)

Agency Conflicts in Public and Negotiated Transfers of Corporate Control (with M. Burkart and D. Gromb), *Journal of Finance*, April 2000 (short-listed for the *Brattle Prize*)

Why higher takeover premia protect minority shareholders (with M. Burkart and D. Gromb), *Journal of Political Economy*, February 1998

Large shareholders, monitoring and the value of the firm (with M. Burkart and D. Gromb), *Quarterly Journal of Economics*, August 1997

Managerial slack and the efficiency of organizations under competitive pressure, *Economic Notes*, vol. 23, n. 2-1994, pp. 338-352.

5. Articles in non-refereed journals

Due volti della crisi e il futuro della CRS (with Bernardo Bortolotti), *Equilibri*, 2, 2010, Il Mulino

Ripensare le regole della finanza (with Bernardo Bortolotti), *Equilibri*, 1, 5-11, 2009, Il Mulino

Takeovers, (with Mike Burkart), in Freixas, X., Ph. Hartmann and C. Mayer (eds.), Handbook of European Financial Markets and Institutions, Oxford University Press, 2008, 265-97

Mandatory Bids, Squeeze-out, Sell-out and the Dynamics of the Tender Offer Process (with Mike Burkart), in Reforming Company and Takeover Law in Europe (G. Ferrarini, K.J. Hopt, J. Winter e E. Wymeersch eds.), Oxford University Press, 2004, pp. 737-66

Tra scandali e nuove regole: l'anno della corporate governance, in "L'Italia e la politica internazionale", A. Colombo and N. Ronzitti (eds.), Il Mulino, Bologna, 2003

Osservazioni sulla riforma della disciplina dell'OPA, degli obblighi di comunicazione del possesso azionario e dei limiti agli incroci azionari", *Rivista delle Società*, 1998, con M. Pagano and L. Zingales

Corporate governance e mercato dei capitali (with Michele Polo), in G. Airoidi and G. Forestieri (eds.), Corporate Governance, Etas, Milano, 1998

Decentralization, mobility costs and the soft budget constraint (with F. Daveri), in P. Battigalli, A. Montesano e F. Panunzi (eds.), Decisions, Games and Markets, Kluwer, Boston, 1997

Banche commerciali e banche cooperative: qual è la differenza?, *Cooperazione di Credito*, 1997, with M. Pagano

Autorità, struttura organizzativa e costi di influenza, in A. Montesano (ed.), Teorie economiche dell'organizzazione, Il Mulino, Bologna, 1996

6. Working papers/non-published papers

Cross vs. Common Ownership, (joint with Vincenzo Denicolò), in preparation

Common Ownership, Competition, and Corporate Governance (joint with Vincenzo Denicolò), CEPR D.P. 18317, 2023

The Performance of Italian Family Firms (with C. Favero, S. Giglio and M. Honorati), CEPR D.P. 5786, 2006

7. Editorial activities

2006 to present Member of editorial board of lavoce.info

8. Major research grants

2017: ERC Grant Europopulism (Principal Investigator, G. Tabellini, Università Bocconi)

2015: PRIN Labor and Finance (coordinator: M. Pagano, Università di Napoli)

2010: PRIN Finanza e lavoro (coordinator: M. Pagano, Università di Napoli)

2007: PRIN Imprese familiari: trasferimento dei diritti di controllo e innovazione (coordinator: G. Immordino, Università di Salerno)

2005: PRIN Struttura Proprietaria, strategia di investimento e valore dell'impresa (coordinator: Giovanna Nicodano, Università di Torino)

2003: COFIN Corporate Governance, composizione e remunerazione dei consigli di amministrazione delle società quotate in Europa (coordinator: L. Caprio, Università Cattolica)

1998: COFIN “Mercati finanziari, sistema legale e tutela giudiziaria” (coordinator: M. Pagano, Università di Salerno)

1997: Ricerca di Base “Struttura della proprietà azionaria, mercato dei capitali e regolamentazione” (coordinator: M. Polo), Università Bocconi.

1996: Ricerca di Base “Struttura della proprietà azionaria, mercato dei capitali e regolamentazione” (coordinator: M. Polo), Università Bocconi.

9. Scientific Committee membership

2008-present Research Fellow, *European Corporate Governance Institute* (ECGI)

2005- present Research Fellow, *Center for European Policy Research* (CEPR)

2009-2010 Research Fellow, *Fondazione Eni Enrico Mattei* (FEEM)

2006-2008 Research Fellow, *IGIER*

10. Editorial membership

2003-2009 Associate Editor, *Review of Finance*

Referee for:

Journal of Finance, *Journal of the European Economic Association*, *Economic Journal*, *European Economic Review*, *Quarterly Journal of Economics*, *Rand Journal of Economics*, *Journal of Financial Intermediation*, *Journal of Financial Economics*, *Industrial and Corporate Change*, *Journal of Economics*, *Economic Notes*, *Giornale degli Economisti*

11. Teaching activities

Undergraduate

30460 Incentive Design and Policy (a.y. 2018-2019)

50060 Principi di Economia (a.y. 2017-2018)

30066 Economia – Modulo 2 (Macroeconomia) / Economics – Module 2 (Macroeconomics)

30065 Economia – Modulo 1 (Microeconomia) / Economics – Module 1 (Microeconomics)
(since a.y. 2005-2006)

30074 (ex 6005) Istituzioni di Micro e Macroeconomia - Modulo 1 (Microeconomia) (since a.y. 2007-2008)

30176 (ex 6143) Financial Contracting (since a.y. 2008-2009)

50060 Principi di Economia (Micro e Macroeconomia) (a.y. 2011-2015)

6056 Scenari Macroeconomici (from a.y. 2007-2008 to a.y. 2008-2009)

4235 Economia dell'impresa (a.y. 2002-2003)

5070 Economia industriale ed economia dell'impresa (a.y. 2003-2004)

Graduate

8059 Economia dell'impresa e corporate governance (since a.y. 2004-2005 al 2006-2007)

20296 (ex 8076) Advanced Macroeconomics (from a.y. 2009-2010 to a.y. 2010-2011)

PhD

40123 Corporate Finance (2011-2012)

Corporate Finance (2017-present), Università della Svizzera Italiana, Lugano

12. Institutional roles and services in Bocconi

2019-present Member of the Executive Committee, Economics Department

2016-present Member of Community and Social Engagement Committee

2016-present Member of MRB Evaluation Committee

2016-2018 Chairman, CASA Committee

2016-2018 Dean for General Affairs

2016 Member of Junior Recruiting Committee

2010-13 Chairman, Department of Economics

2010-13 Member of Junior Market Committee

2007-2008 Member of CORI

2008-2010 Member of CORU

2006-2010 Member of Giunta, Department of Economics

2005-2006 Director of PhD in Finance, Bocconi University

2001 Director of CLEMIT

13. Other non-academic activities

2006-2009 Member of the “Commissione per le Borse di Studio G. Mortara”, Banca d’Italia

2002-03 Secretary, Committee promoted by Ministero dell’Economia on “Studio in materia di trasparenza e conflitto di interessi nel governo delle imprese quotate” (“Commissione Galgano”)

1999-2004: Member of the “Comitato di consulenza e garanzia per il programma di privatizzazioni del Comune di Roma”.

14. Other useful info to evaluate the candidate professional career

2015 Member of Nominating Committee, *American Finance Association*

2010-2011 Organizer, Corporate Finance Week, European Summer Symposium on Financial Markets, CEPR

Member of the Program Committees for:

American Finance Association: 2014 (Boston)

European Finance Association: 1998 (Paris), 2001 (Barcelona), 2002 (Berlin), 2003 (Glasgow), 2005 (Moscow), Lugano (2014), Vienna (2015)

European Economic Association: 1998 (Berlin), 2002 (Venice), 2004 (Madrid), 2005 (Amsterdam), 2013 (Gothenburg), Toulouse (2014)

Econometric Society European Meeting: 2003 (Stockholm)

