

## PROFESSIONAL EXPERIENCE

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- 2026 –** Senior Consultant, *Econic Partners*
- 2017 –** Full Professor of Economics, *University of Bergamo*
- 2022 – 2026** Vice President, *Compass Lexecon*
- 2015 – 2017** Full Professor of Economics, Department of Economics and Finance, *Università Cattolica del Sacro Cuore (Milano)*
- 2011 – 2015** Associate Professor of Economics, *Department of Economics and Finance, Università Cattolica del Sacro Cuore (Milano)*
- 2007 – 2011** Assistant Professor of Economics, Department of Economics, *Università Federico II di Napoli*
- 2005 – 2007** Assistant Professor, *Department of Economics Università di Salerno*

## EDUCATION AND CERTIFICATIONS

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- PhD in Economics | Northwestern University (Chicago, USA) **2006**
- Master Degree in Mathematical Economics (DEA-ECOMATH) | Toulouse School of Economics (France) **2001**
- Master Degree in Economics and Finance (MEF) | Università di Napoli Federico II (Italy) **2000**
- Bachelor of Arts Degree in Economics, Summa Cum Laude | Università di Napoli Federico II (Italy) **2000**

## SELECTED CONSULTING ENGAGEMENTS

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### Mergers and Market Structure

- Vodafone-Three (UK)
- Orange-MásMóvil (Spain)
- Tempur Sealy -Mattress Firm (US)
- Amazon Buy Box investigation (European Commission)
- Spotify / Apple anti-steering case (European Union)

### Abuse of Dominance/ Digital Platforms

# **ECONIC PARTNERS**

Amazon Buy Box investigation (European Commission)

Spotify / Apple anti-steering case (European Union)

Various investigations into the competitive effects of algorithmic pricing

## **Vertical Restraints**

Amadeus – parity agreements (European Union)

Deliveroo – price parity clauses (United Kingdom)

## **Cartels and Information Sharing**

Trucks cartel damages (Europe)

Pulp and paper (wood industry) – investigation into information sharing practices

## **Collective Actions/ Data**

Meta – use of personal data (Netherlands)

“Justice for Players” collective action against FIFA

## **Market Studies and Policy Work**

Bloomberg: ESG ratings (Europe) – analysis of competitive and regulatory issues and co-authorship of a paper on the regulation of rating fees

Digital ecosystems and platform regulation (various market studies)

## **PUBLICATIONS AND WORKING PAPERS**

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### **Industrial Organization, Vertical Restraints, and Supply Chains**

Resale Price Maintenance under Asymmetric Information — International Journal of Industrial Organization, 2007.

Product Market Competition and Organizational Slack under Profit-Target Contracts — International Journal of Industrial Organization, 2008.

# ECONIC PARTNERS

Vertical Restraints under Asymmetric Information: on the Role of Participation Constraints — Journal of Industrial Economics, 2008.

The Strategic Value of Quantity Forcing Contracts — American Economic Journal: Microeconomics, 2010.

A Note on Free Entry under Uncertainty: on the Role of Asymmetric Information — Economics Letters, 2011.

When Should Manufacturers Want Fair Trade?: New Insights from Asymmetric Information — Journal of Economics and Management Strategy, 2011.

Exclusive Territories and Manufacturers' Collusion — Management Science, 2011.

Vertical Separation with Private Contracts — Economic Journal, 2011.

Colluding through Suppliers — RAND Journal of Economics, 2012.

Delegation and R&D Spending: Evidence from Italy — Journal of Industrial Economics, 2013.

Information Sharing between Vertical Hierarchies — Games and Economic Behavior, 2013.

Product Variety with Competing Supply Chains — Journal of Industrial Economics, 2016.

Contracting with Endogenous Entry — International Journal of Industrial Organization, 2017.

Vertical Price Restraints and Free Entry under Asymmetric Information — Journal of Industrial Economics, 2022.

Vertical Contracting with Endogenous Market Structure — Journal of Economic Theory, 2022.

Price Authority and Information Sharing with Competing Supply Chains — International Journal of Industrial Organization, 2023.

RPM and Vertical Integration with Upstream Competition and Noncontractible Efforts — Journal of Industrial Economics, accepted.

Information Sharing and Coordination between Supply Chains with Bottom-Up Negotiations — Journal of Competition Law and Economics, 2025.

## **Platforms, Digital Markets, and Competition Policy**

# ECONIC PARTNERS

The Simple Economics of Wholesale Price-Parity Agreements: the Case of the Airline Tickets Distribution Industry — Journal of Competition Law and Economics, 2021.

When Prohibiting Wholesale Price-Parity Agreements May Harm Consumers — International Journal of Industrial Organization, 2021.

Optimal Pricing, Private Information and Search for an Outside Offer — RAND Journal of Economics, 2021.

Should Vertically Integrated Platforms be Mandated to Share Information with their Rivals? — Economics Letters, 2022.

Self-Preferencing in Markets with Vertically-Integrated Gatekeeper Platforms — Journal of Industrial Economics, 2022.

Business models, consumer data and privacy in platform markets — Journal of Industrial Business and Economics, 2022.

Vertical Integration, Innovation and Foreclosure with Competing Ecosystems — Information Economics and Policy, 2022.

On the Risk of Using a Firm-Level Approach to Identify Relevant Markets — Journal of Competition Law and Economics, 2022.

M&A Advisory and the Merger Review Process — International Journal of Industrial Organization, 2023.

Merging Laggards — Journal of Competition Law and Economics, 2024.

On the Bright Side of Market Concentration in the Healthcare Industry — Journal of Health Economics, 2024.

Upstream Conduct and Price Authority with Competing Organizations — Journal of Economics and Management Strategy, accepted.

On Price Regulation in the ESG Rating Industry — Journal of Regulatory Economics, accepted.

## **Oligopoly, Entry, Exit, and Market Dynamics**

Consumer Loss Aversion, Product Experimentation and Implicit Collusion — International Journal of Industrial Organization, 2018.

# ECONIC PARTNERS

Does Direct Connect Benefit Travelers? — Economics Letters, 2020.

The Value of Transparency in Dynamic Contracting with Entry — International Journal of Industrial Organization, 2022.

On Excessive Entry in Bayes-Cournot Oligopoly — RAND Journal of Economics, 2024.

Optimal Exit Policy with Uncertain Demand — Journal of Industrial Economics, 2024.

On the Ratchet Effect with Product Market Competition — RAND Journal of Economics, 2025. (Google Sites)

## **Finance, Banking, and Financial Advice**

Multiple-Bank Lending, Creditor Rights and Information Sharing — Review of Finance, 2014.

Non-Exclusive Financial Advice — Review of Finance, 2016.

Information Acquisition and Financial Advice — Economic Modelling, 2024. (Google Sites)

## **Behavioral, Consumer, and Organizational Economics**

Optimal Contracting with Altruism and Reciprocity — Research in Economics, 2014.

The Value of Transparency in Multidivisional Firms — International Journal of Industrial Organization, 2015.

How Limiting Deceptive Practices Harms Consumers — RAND Journal of Economics, 2015.

Deceptive Advertising with Rational Buyers — Management Science, 2017. (Google Sites)

## **Public Economics, Crime, and Political Economy**

Accomplice-Witnesses and Organized Crime: Theory and Evidence from Italy — Scandinavian Journal of Economics, 2014.

Organized Crime, Insider Information and Optimal Leniency — Economic Journal, 2017.

Terrorism, Counterterrorism and Optimal Striking Rules — Revue Economique, 2018.

# ECONIC PARTNERS

Corruption, Organized Crime, and the Bright Side of Subversion of Law — Journal of Public Economics, 2018.

Organized Crime, Violence, and Politics — Review of Economic Studies, 2019.

Marginal Deterrence at Work — Journal of Economic Behavior and Organization, 2019.

Optimal Leniency and the Organization Design of Group Crime — Journal of Public Economics, 2020.

Fighting Mobile Crime — Journal of Public Economic Theory, 2020.

Criminal Networks, Market Externalities and Optimal Leniency — Journal of Public Economic Theory, 2024.

Collusion through debt and managers — Canadian Journal of Economics, accepted. (Google Sites)

## **Health, Insurance, and Broader Applied Micro**

Competitive Markets with Endogenous Health Risks — Journal of the European Economic Association, 2014.

Two is Company, N is a Crowd? Merchant Guilds and Social Capital — European Economic Review, 2016. (Google Sites)

## **Working Papers**

Defensive Vertical Merger Waves. R&R at Journal of Economics

Collect, Keep, or Share? Platform Information Management. Submitted

Stepping Stones or Stumbling Blocks? Domestic Mergers and Cross-Border Consolidation. R&R at Economic Notes

Should Antitrust Authorities Disclose Expert Performance? Submitted

Merger Control, Information Leakage, and Decision Bias with Neil Dryden, Sander Heinsalu, and Jorge Padilla. R&R at Journal of Industrial Economics

Collusion with Anticipated Damages Claims with Enrique Andreu and Jorge Padilla. Submitted

# ECONIC PARTNERS

Retail Price Parity as a Channel-Coordination Mechanism in Dual Distribution with Michele Bisceglia, Mark Israel, and Paolo Ramezzana. Submitted

Efficient Vertical Merger Waves with Heterogeneous Suppliers with Jorge Padilla. Submitted

Environmental Damages, Captured Regulators, and the Role of Discretion with Jakub Kastl, Marco Pagnozzi, and Paolo Roberti. Submitted

Dynamic Bertrand–Edgeworth Competition with Uncertain Demand and Entry with Esteban Cattaneo, Francisco Franchetti, and Jorge Padilla. In revision.

Vertical Control Change and Platform Organization under Network Externalities with Jorge Padilla and Shiva Shekhar. Submitted