

CURRICULUM VITAE

Leonardo Felli

PERSONAL DATA

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RESEARCH FIELDS

Economic Theory, Contract Theory, Law and Economics, Labour Economics.

APPOINTMENTS

2015-present *Head of the Department of Economics*, The London School of Economics and Political Science.
2001-present *Professor of Economics*, The London School of Economics and Political Science, Department of Economics.
1997-2001 *Reader in Economics*, The London School of Economics and Political Science, Department of Economics.
1992-1997 *Lecturer in Economics*, The London School of Economics and Political Science, Department of Economics.
1990-1992 *Assistant Professor of Economics*, Department of Economics, Boston College, Chestnut Hill, MA, 02167, U.S.A.

EDUCATION

UNDERGRADUATE STUDIES

1978-1984 *Laurea in Economia e Commercio, Summa cum Laude*, University of Trieste, Italy, July, 1984.

GRADUATE STUDIES

1986-1990 *Ph.D. in Economics*, Department of Economics, Massachusetts Institute of Technology, September 1990.

VISITING POSITIONS

2012/2013	<i>Visiting Professor</i> , Department of Economics, Humboldt University, Berlin, Germany.
Spring 2008	<i>Visiting Professor</i> , UCLA, Anderson School of Management, Los Angeles, CA, USA.
2003/2004	<i>Visiting Professor</i> , Department of Economics, Stern School of Business, New York University, New York, USA.
1999/2000 & 1997/1998	<i>Visiting Associate Professor</i> , University of Pennsylvania, Department of Economics, Philadelphia, USA.
1996/1997	<i>Visiting Scholar</i> , the Faculty of Economics and Politics, University of Cambridge, winter term.

SHORT TERM POSITIONS:

Apr 2009	<i>Visiting Fellow</i> , the Center for Economic Studies, University of
Apr 2007	Munich, Munich, Germany.
Fall 2008	<i>Visiting Scholar</i> , Wissenschaftszentrum für Sozialforschung
Jul 2005, 2006	(WZB), Berlin, Germany.
April 2006	<i>Visiting Scholar</i> , Cowles Foundation, Yale University, New Haven CT, USA.
Jun–Aug 2004	<i>Visiting Professor</i> , Ente Luigi Einaudi per gli studi monetari, bancari e finanziari, Rome, Italy.
Jan 2002	<i>Visiting Professor</i> , the Eitan Berglas School of Economics, Tel-
Mar 2001	Aviv University, Tel-Aviv, Israel.
Dec 1994	<i>Visiting Senior Lecturer</i> , the Eitan Berglas School of Economics, Tel-Aviv University, Tel-Aviv, Israel.

FELLOWSHIPS

2000-present	<i>Research Fellow of CEPR</i> in the Industrial Organization programme of the Centre for Economic Policy Research, London.
1999-present	<i>Research Fellow of CESifo</i> in the Center for Economic Studies, Munich.
2005-2007	<i>Research Fellow of Ente Luigi Einaudi</i> per gli studi monetari, bancari e finanziari, Rome, Italy.

OTHER POSITIONS

2003-2015	Director of the <i>STICERD Theory Group</i> , LSE.
2002-2003	<i>Lay Member of the Policy Advisers' Panel</i> of the General Council of the Bar, London.
1993-1994	<i>Consultant</i> for the Bank of Italy, Rome, Italy.
1990-1991	<i>Consultant</i> for the <i>S.I.P.</i> , Rome, Italy.
Summer 1990	<i>Consultant</i> for the European Department, I.M.F., Washington, DC.

HONORS AND GRANTS

1999/2000	<i>ESRC</i> Grant on "Costly Coasian Contractual Problems and Solutions" (Ref. R000237825) joint with Luca Anderlini.
1995/1997	<i>STICERD</i> Research Grant, London School of Economics.
1984	Honour prize "Mario Strudthoff," University of Trieste, Italy.

EDITORIAL POSITIONS

Editor: *Economic Journal*, (July 2004–June 2008).

Co-Editor: *Labour*, (2006–2015); *Research in Economics*, (1999–2006).

Editorial Board: *Economica*, (1995–2002); *The B.E. Journals in Theoretical Economics*, (2002–2013).

PROFESSIONAL SERVICE

Italian research evaluation exercise (VQR 2004-2010), of Italian Universities 2012/13.

Member of the Evaluation Panel (GEV) for Economics and Statistics.

Directorship Selection Committee LSE, 2011. Member.

Academic Planning and Resource Committee (APRC), LSE. Member 2009-2012.

European Summer Symposium in Economic Theory (ESSET) Gerzensee, Switzerland. Member of the organization committee 2002-2015, chair 2005-2012.

Committee "Donato Menichella" Scholarship, Bank of Italy, member 2007-2009.

STICERD Steering Committee, LSE, member 2005–2009.

Labor Market Committee, European Economic Association, member 2007–2008.

First Ph.D. Presentation Meeting, London 28–29 January 2006. Organizer.

Italian research evaluation exercise (VTR 2001-2003) of Italian Universities 2005.
Referee for Economics and Statistics.

Evaluation panel of research centers in Portugal, Portugal, 1999, 2003. Member.

PUBLICATIONS IN REFEREED JOURNALS

“Collusion, Blackmail and Whistle-Blowing,” (joint with Rafael Hortala-Vallve), *Quarterly Journal of Political Science*, (2016), 11(3), 279-312.

“Does Competition Solve the Hold-up Problem?” (joint with Kevin Roberts), *Economica*, (2016), 83, 172-200.

“Why Stare Decisis?” (joint with Luca Anderlini and Alessandro Riboni) *Review of Economic Dynamics*, (2014), 17(4), 726-738.

“Child Adoption Matching: Preferences for Gender and Race” (joint with Mariagiovanna Baccara, Allan Collard-Wexler, and Leeat Yariv) *American Economic Journal: Applied Economics*, (2014), 6(3), 133-158.

“Legal Institutions, Innovation and Growth,” (joint with Luca Anderlini, Giovanni Immordino and Alessandro Riboni) *International Economic Review*, (2013), 54(3), 937-956.

“How to Sell a (Bankrupt) Company,” (joint with Francesca Cornelli), *International Review of Finance*, (2012), 12(2), 197-226.

“Should Courts Always Enforce What Contracting Parties Write?” (joint with Luca Anderlini and Andrew Postlewaite), *Review of Law and Economics*, (2011), 7(1), 14-28.

“Courts of Law and Unforeseen Contingencies,” (joint with Luca Anderlini and Andrew Postlewaite), *Journal of Law, Economics and Organizations*, (2007), 23, 662-684.

“Undescribable Events” (joint with Nabil I. Al-Najjar and Luca Anderlini), *Review of Economic Studies*, (2006), 73, 849-868 (lead paper).

“Endogenous Lobbying,” (joint with Antonio Merlo), *Journal of the European Economic Association*, (2006), 4, 180-215.

“Transaction Costs and the Robustness of the Coase Theorem” (joint with Luca Anderlini) *Economic Journal*, (2006), 116, 223-245. Re-printed in *The Coase Theorem, Volume II* R.A. Posner and F. Parisi (eds.). Edward Elgar, 2013, 416-438.

“Bounded Rationality and Incomplete Contracts” (joint with Luca Anderlini), *Research in Economics* (2004) 58, 3-30.

“Costly Bargaining and Renegotiation,” (joint with Luca Anderlini), *Econometrica*, (2001), 69, 377-411.

“Renegotiation and Collusion in Organizations,” (joint with J. Miguel Villas-Boas), *Journal of Economics and Management Strategy*, (2000), 9, 453-483.

“Incomplete Contracts and Complexity Costs” (joint with Luca Anderlini), *Theory and Decision*, (1999), 46, 23-50.

“Describability and Agency Problems” (joint with Luca Anderlini), *European Economic Review*, (1998), 42, 35–59.

“Learning, Wage Dynamics and Firm-Specific Human Capital” (joint with Christopher Harris), *Journal of Political Economy*, (1996) 104, 838–68.

“Incomplete Written Contracts: Undescribable States of Nature” (joint with Luca Anderlini), *The Quarterly Journal of Economics* (1994) 109, 1085–1124.

“Turnovers and Asymptotic Behavior of Workers”, *Economic Letters* (1993) 42, 43-50.

“Job Matching and the Distribution of Producer Surplus” (joint with Giuseppe Bertola), *Research in Economics* (1993) 47, 65-92.

“A Note on G. Bertola and L. Felli (1993) “Job Matching and the Distribution of Surplus” *Research in Economics*, 47, 65-92” (joint with Christopher Harris), *Research in Economics* (1996) 50, 317-19.

“Do Marginal Employment Subsidies Increase Re-employment Probabilities?” (joint with Andrea Ichino), *Labour*, (1988) 2, 63-89.

OTHER PUBLICATIONS

NON REFEREED

“If You Cannot Get Your Friends Elected Lobby Your Enemies,” (joint with Antonio Merlo), *Journal of the European Economic Association, Papers and Proceedings*, (2007) 5, 624–35.

“Ex-ante Efficiency of Bankruptcy Procedures” (joint with Francesca Cornelli), *European Economic Review, Papers and Proceedings* (1997) 41, 475–85.

“Do Firms Insure Workers, or Workers Insure Firms?”, *Economia e Lavoro*, (1987) 21, 69-72.

IN BOOKS

“Complexity and Undescribability” (joint with Nabil I. Al-Najjar and Luca Anderlini), in *The Impact of Incomplete Contracts on Economics*, Philippe Aghion, Mathias Dewatripont, Patrick Legros, and Luigi Zingales (eds.), Oxford University Press, 2016.

“Active Courts and Menu Contracts” (joint with Luca Anderlini and Andrew Postlewaite), in *Research Handbook on Economic Models of Law*, Matthew Baker and Thomas Miceli (eds.), Edward Elgar, 2013.

“Agency Problems,” (joint with Luca Anderlini) entry for the *2nd Edition* of the *New Palgrave Dictionary of Economics*, Edited by Steven N. Durlauf and Lawrence E. Blume, Macmillan, May 2008.

“Costly Contingent Contracts: A Failure of the Coase Theorem,” (joint with Luca Anderlini), in *Legal Orderings and Economic Institutions*, Fabrizio Cafaggi, Antonio Nicita and Ugo Pagano (eds.), Siena: Routledge 2007.

“Competition and Hold-ups” (joint with Kevin Roberts) in *Putting Economics to Work: Volume in Honour of Michio Morishima*, Tony Atkinson, Howard Glennester and Nicholas Stern (eds.), London: STICERD, 2000.

“The Theory of Bankruptcy and Mechanism Design” (joint with Francesca Cornelli) in *Crisis? What Crisis? Orderly Workouts for Sovereign Debtors*, by Barry Eichengreen and Richard Portes, London: CEPR, September 1995.

Discussion of “Skill Mismatch, Training Systems and Equilibrium Unemployment: a Comparative Institutional Analysis” by David Soskice, in *Mismatch and Labour Mobility*, Fiorella Padoa Schioppa (ed.), Cambridge: C.U. Press, 1991.

IN ITALIAN

“Flexible Compensation Systems and Incentives: A Survey”, (joint with Andrea Ichino), *Politica Economica* (1996) 12, 331-361.

“Fiduciary Duties, Allocation of Ownership and Control”, (joint with Fabrizio Barca), *Politica Economica* (1993) 9, 397-412.

“Public Sector Deficit and Inflation Accounting”, *Rivista di Politica Economica*, (1993) 83, 49-69.

“A Contribution on the Evaluation of the Marginal Employment Subsidies Program realized by the *Agenzia del Lavoro di Trento*”, (joint with Andrea Ichino), in *Squilibri e Rigidità nel Mercato del Lavoro Italiano: Rilevanza Quantitativa e Proposte Correttive*, Fiorella Padoa Schioppa Kostoris (ed.), Milan: Franco Angeli, 1993.

Editor (joint with Francesca Cornelli) of the Italian Translation of Jean Tirole *The Theory of Industrial Organization (Teoria dell'Organizzazione Industriale)*, Milan: Ulrico Hoepli Editore, 1991.

BOOK REVIEWS

Review of *Economics and Language* by Ariel Rubinstein, Cambridge: Cambridge University Press 200, (joint with Luca Anderlini), *Economica* (2004) 71, 169-171.

WORKING PAPERS

NEW

“Costly Pretrial Agreements,” (joint with Luca Anderlini and Giovanni Immordino), *mimeo*, July 2016.

“Legal Efficiency and Consistency,” (joint with Luca Anderlini and Alessandro Riboni), *mimeo*, July 2016.

“Trust, Competition and Innovation: Theory and Evidence from German Car Manufacturers” (joint with Giacomo Calzolari, Johannes Koenen, Giancarlo Spagnolo and Konrad Stahl), *CESifo Working Paper No. 5299*, February 2016.

REVISIONS

“Firm-Specific Training” (joint with Christopher Harris) *STICERD Theoretical Economics discussion paper No. TE/04/473*, London School of Economics, July 2016, revised and resubmitted for the *Journal of Economic Theory*.

“Search, Sticky Prices and Deflation,” (joint with Peter A. Diamond), *mimeo*, revise and resubmit for the *Journal of Monetary Economics*.

“Technological Innovations: Slumps and Booms,” (joint with François Ortalo-Magné), *CEP Discussion Paper No. 394*, London School of Economics, July 1998.

CURRENT RESEARCH

“The Immigrant American Dream” (joint with Gianpaolo Caramellino, Carola Frege and Yona Rubinstein).

“Integration of Migrants and Marriage: a Comparative Analysis” (joint with Carola Frege and Yona Rubinstein).

“The Choice to be a Single Mother” (joint with Yona Rubinstein).

“The Adoption Matching Process” (joint with Mariagiovanna Baccara, Allan Collard-Wexler and Leeat Yariv).

London, November 14, 2016